

**MAPLE RIDGE METROPOLITAN DISTRICT
ANNUAL REPORT
TO
THE TOWN OF FREDERICK**

FISCAL YEAR ENDING DECEMBER 31, 2023

Pursuant to the Article VII of the Service Plan for the Maple Ridge Metropolitan District and § 32-1-207(3)(c), C.R.S., the District is required to annually file a special district annual report in accordance with the Section 14.3(a) of the Town Land Use Code, as it may be amended, with the Town Clerk no later than September 1 of each year for the year ending the preceding December 31.

For the year ending December 31, 2023, the District makes the following report:

1. A narrative summary of the progress of the District in implementing its service plan for the report year;

Related to the implementation of its Service Plan, the District did not construct, accept or finance any public improvements in 2023.

2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year, including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year. If exempt from audit, the District shall provide a copy of the Request for Exemption and the State's approval for the exemption;

The Application for Exemption from Audit is attached as **Exhibit A**. *The State's approval of the exemption was not available at the time of filing of this report. A supplemental report will be filed.*

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of public improvements in the report year, as well as any public improvements proposed to be undertaken in the five (5) years following the report year;

The District did not incur any capital expenditures in development of public improvements in 2023. The District's public improvements proposed to be undertaken in the next five years remain as set forth in the District's Capital Plan included in the Service Plan.

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the District in the report year, the total assessed valuation of all taxable property of the District as of January 1 of the report year and the current mill levy of the District pledged to Debt retirement in the report year;

The District did not issue any new debt in 2023. The total assessed valuation of all taxable property of the District as of January 1, 2023 is \$3,260,320. The mill levy of the District pledged to Debt retirement in 2023 was 49.767 mills. The District does have outstanding debt for the calendar year of the report, which is disclosed in the District's 2024 budget attached as Exhibit B.

5. The District's budget for the calendar year in which the annual report is submitted;

A copy of the District's 2024 budget is attached as **Exhibit B**.

6. A summary of the residential and commercial development in the District for the report year;

According to the developer, all 89 homes have been built, sold, and occupied. No further construction is to be completed.

7. A summary of all fees, charges, and assessments imposed by the District as of January 1 of the report year;

The District did not impose any fees, charges, or assessments as of January 1, 2023.

8. Certification of the Board that no action, event or condition enumerated in Section 14.4 of the Town Land Use Code (Material Modification) has occurred in the report year, or certification that such event has occurred but that that an amendment to the Service Plan that allows such event has been approved by Town Board; and

No action, event, or condition enumerated in Section 14.4 of the Town Land Use Code has occurred in the report year.

9. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings, if any, of the Board.

The current Board of Directors is as follows:

Glen Bleeker (President)
627 Landon Street
Frederick, CO 80530
970-484-0101x109

Jamie A. Greene (Secretary/Treasurer)
621 Landon Street
Frederick, CO 80530
970-484-0101x109

Bob Moon (Assistant Secretary)
615 Davis Drive

Frederick, CO 80530
970-484-0101x109

Vacancy

Vacancy

The consultants for the District are as follows:

District Manager & Accountant
Centennial Consulting Group 2619 Canton Court,
Suite A
Fort Collins, CO 80525
(970) 484-0101

District Legal Counsel:
Seter & Vander Wall, P.C.
7400 E. Orchard Road, Suite 3300
Greenwood Village, CO 80111
(303) 770-2700

Regular Meeting Schedule for 2024: Thursday, November 14, 2024 at 6:30 p.m. held via video conference.

10. Boundary changes made during the report year.

_____ There were no changes to the District's boundaries during 2023.

11. Intergovernmental Agreements entered into or terminated during the report year.

_____ The District did not enter into or terminate any intergovernmental agreements during the report year.

12. Information to obtain a copy of rules and regulations adopted by the Board.

_____ Requests for copies of the District's rules and regulations, if any, and other public records can be made to the District's manager at the contact information referenced above.

13. The status of the construction of public improvements owned by the District.

_____ The District does not own any public improvements. All public improvements constructed by the District have been conveyed to other applicable governmental entities.

14. A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

_____ There were no new facilities or improvements constructed by the District in 2023 that were conveyed or dedicated to the county or Town.

15. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.

_____ There were no uncured events of default existing under any debt instrument of the District during 2023.

16. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

_____ There was no inability of the District to pay its obligations beyond a ninety-day period during 2023.

EXHIBIT A
(Application for Exemption from Audit for 2023)

State Approval Letter was not available at the time of filing of the report. A supplemental report will be filed.

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES **MORE THAN \$100,000 BUT NOT MORE THAN \$750,000**

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 for the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END. FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END. APPLICATIONS FOR EXEMPTION FROM AUDIT SUBMISSIONS ARE NOT ELIGIBLE FOR AN EXTENSION OF TIME.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

- ☐ Has the preparer signed the application?
- ☐ Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?
- ☐ Has the application been PERSONALLY reviewed and approved by the governing body?
- ☐ Are all sections of the form complete, including responses to all of the questions?
- ☐ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- ☐ Will this application be submitted electronically?
 - ☐ If yes, have you read and understand the new Electronic Signature Policy? See new [here](#) policy
 - or--
 - ☐ Have you included a resolution?
 - ☐ Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
 - ☐ Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
- ☐ Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
 - ☐ If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

Checkout our web portal. Register your account and submit electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more! See the link below.

[Click here to go to the portal](#)

FILING METHODS

WEB PORTAL: Register and submit your Applications at our web portal: <https://apps.leg.co.gov/osa/lq> For faster processing the web portal is the preferred method for submission

MAIL: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203

Please Note: The OSA's email addresses have changed as of December 1, 2023. Please ensure you are using the email address noted below.

QUESTIONS? Email: osa.lg@coleg.gov or Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis -- A Budget to GAAP reconciliation is provided in Part 3

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Maple Ridge Metropolitan District
c/o Centennial Consulting Group, LLC
2619 Canton Court, Suite A

Fort Collins, CO 80525

CONTACT PERSON
PHONE
EMAIL

Dave Dressler
970/484-0101, Ext 10
dave.d@ccgcolorado.com

For the Year Ended
12/31/2023
or fiscal year ended:

CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:

Gregory Viergutz, CPA

TITLE

Shareholder

FIRM NAME (if applicable)

Marc, James and Associates, PC

ADDRESS

8098 South Yantley Court

PHONE

720/353-9041

RELATIONSHIP TO ENTITY

Independent Certified Public Accountants

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

2/19/2024

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES

NO

☐

☒

If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

| Line # | | Description | Governmental Funds | | Description | Proprietary/Fiduciary Funds | | Please use this space to provide explanation of any items on this page | |
|---------------------------------|--|-------------|--------------------------------|--|-------------|-----------------------------|-------|--|--|
| | | | General | Debt Service | | Fund* | Fund* | | |
| Assets | | | Assets | | | | | | |
| 1-1 | Cash & Cash Equivalents | \$ 5,166 | \$ 76,774 | Cash & Cash Equivalents | \$ - | \$ - | | | |
| 1-2 | Investments | \$ - | \$ - | Investments | \$ - | \$ - | | | |
| 1-3 | Receivables | \$ - | \$ - | Receivables | \$ - | \$ - | | | |
| 1-4 | Due from Other Entities or Funds | \$ 74 | \$ 389 | Due from Other Entities or Funds | \$ - | \$ - | | | |
| 1-5 | Property Tax Receivable | \$ 38,429 | \$ 172,037 | Other Current Assets [specify...] | \$ - | \$ - | | | |
| | All Other Assets [specify...] | | | | \$ - | \$ - | | | |
| 1-6 | Lease Receivable (as Lessor) | \$ - | \$ - | Total Current Assets | \$ - | \$ - | | | |
| 1-7 | Prepaid insurance | \$ 2,521 | \$ - | Capital & Right to Use Assets, net (from Part 6-4) | \$ - | \$ - | | | |
| 1-8 | | \$ - | \$ - | Other Long Term Assets [specify...] | \$ - | \$ - | | | |
| 1-9 | | \$ - | \$ - | | \$ - | \$ - | | | |
| 1-10 | | \$ - | \$ - | | \$ - | \$ - | | | |
| 1-11 | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ 46,190 | \$ 249,200 | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ - | \$ - | | | |
| Deferred Outflows of Resources: | | | Deferred Outflows of Resources | | | | | | |
| 1-12 | [specify...] | \$ - | \$ - | [specify...] | \$ - | \$ - | | | |
| 1-13 | [specify...] | \$ - | \$ - | [specify...] | \$ - | \$ - | | | |
| 1-14 | (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS | \$ - | \$ - | (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS | \$ - | \$ - | | | |
| 1-15 | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ 46,190 | \$ 249,200 | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ - | \$ - | | | |
| Liabilities | | | Liabilities | | | | | | |
| 1-16 | Accounts Payable | \$ 2,894 | \$ - | Accounts Payable | \$ - | \$ - | | | |
| 1-17 | Accrued Payroll and Related Liabilities | \$ - | \$ - | Accrued Payroll and Related Liabilities | \$ - | \$ - | | | |
| 1-18 | Unearned Revenue | \$ - | \$ - | Accrued Interest Payable | \$ - | \$ - | | | |
| 1-19 | Due to Other Entities or Funds | \$ - | \$ - | Due to Other Entities or Funds | \$ - | \$ - | | | |
| 1-20 | All Other Current Liabilities | \$ - | \$ - | All Other Current Liabilities | \$ - | \$ - | | | |
| 1-21 | (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES | \$ 2,894 | \$ - | (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES | \$ - | \$ - | | | |
| 1-22 | All Other Liabilities [specify...] | \$ - | \$ - | Proprietary Debt Outstanding (from Part 4-4) | \$ - | \$ - | | | |
| 1-23 | | \$ - | \$ - | Other Liabilities [specify...]: | \$ - | \$ - | | | |
| 1-24 | | \$ - | \$ - | | \$ - | \$ - | | | |
| 1-25 | | \$ - | \$ - | | \$ - | \$ - | | | |
| 1-26 | | \$ - | \$ - | | \$ - | \$ - | | | |
| 1-27 | (add lines 1-21 through 1-26) TOTAL LIABILITIES | \$ 2,894 | \$ - | (add lines 1-21 through 1-26) TOTAL LIABILITIES | \$ - | \$ - | | | |
| Deferred Inflows of Resources: | | | Deferred Inflows of Resources | | | | | | |
| 1-28 | Deferred Property Taxes | \$ 38,429 | \$ 172,037 | Pension/OPEB Related | \$ - | \$ - | | | |
| 1-29 | Lease related (as lessor) | \$ - | \$ - | Other [specify...] | \$ - | \$ - | | | |
| 1-30 | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS | \$ 38,429 | \$ 172,037 | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS | \$ - | \$ - | | | |
| Fund Balance | | | Net Position | | | | | | |
| 1-31 | Nonspendable Prepaid | \$ 2,521 | \$ - | Net Investment in Capital and Right-to Use Assets | \$ - | \$ - | | | |
| 1-32 | Nonspendable Inventory | \$ - | \$ - | | | | | | |
| 1-33 | Restricted [specify...] | \$ 800 | \$ - | Emergency Reserves | \$ - | \$ - | | | |
| 1-34 | Committed [specify...] | \$ - | \$ 77,163 | Other Designations/Reserves | \$ - | \$ - | | | |
| 1-35 | Assigned [specify...] | \$ - | \$ - | Restricted | \$ - | \$ - | | | |
| 1-36 | Unassigned: | \$ 1,546 | \$ - | Undesignated/Unreserved/Unrestricted | \$ - | \$ - | | | |
| 1-37 | Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE | \$ 4,867 | \$ 77,163 | Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION | \$ - | \$ - | | | |
| 1-38 | Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE | \$ 46,190 | \$ 249,200 | Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION | \$ - | \$ - | | | |

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

| | | Governmental Funds | | | | Proprietary/Fiduciary Funds | | Please use this space to provide explanation of any items on this page |
|-------------------------|---|--------------------|--------------|---|-------|-----------------------------|--------------|--|
| Line # | Description | General | Debt Service | Description | Fund* | Fund* | | |
| Tax Revenue | | | | Tax Revenue | | | | |
| 2-1 | Property [include mills levied in Question 10-6] | \$ 24,317 | \$ 127,676 | Property [include mills levied in Question 10-6] | \$ - | \$ - | | |
| 2-2 | Specific Ownership | \$ 1,034 | \$ 5,427 | Specific Ownership | \$ - | \$ - | | |
| 2-3 | Sales and Use Tax | \$ - | \$ - | Sales and Use Tax | \$ - | \$ - | | |
| 2-4 | Other Tax Revenue [specify...]: | \$ - | \$ - | Other Tax Revenue [specify...]: | \$ - | \$ - | | |
| 2-5 | | \$ - | \$ - | | \$ - | \$ - | | |
| 2-6 | | \$ - | \$ - | | \$ - | \$ - | | |
| 2-7 | | \$ - | \$ - | | \$ - | \$ - | | |
| 2-8 | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ 25,351 | \$ 133,103 | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ - | \$ - | | |
| 2-9 | Licenses and Permits | \$ - | \$ - | Licenses and Permits | \$ - | \$ - | | |
| 2-10 | Highway Users Tax Funds (HUTF) | \$ - | \$ - | Highway Users Tax Funds (HUTF) | \$ - | \$ - | | |
| 2-11 | Conservation Trust Funds (Lottery) | \$ - | \$ - | Conservation Trust Funds (Lottery) | \$ - | \$ - | | |
| 2-12 | Community Development Block Grant | \$ - | \$ - | Community Development Block Grant | \$ - | \$ - | | |
| 2-13 | Fire & Police Pension | \$ - | \$ - | Fire & Police Pension | \$ - | \$ - | | |
| 2-14 | Grants | \$ - | \$ - | Grants | \$ - | \$ - | | |
| 2-15 | Donations | \$ - | \$ - | Donations | \$ - | \$ - | | |
| 2-16 | Charges for Sales and Services | \$ - | \$ - | Charges for Sales and Services | \$ - | \$ - | | |
| 2-17 | Rental Income | \$ - | \$ - | Rental Income | \$ - | \$ - | | |
| 2-18 | Fines and Forfeits | \$ - | \$ - | Fines and Forfeits | \$ - | \$ - | | |
| 2-19 | Interest/Investment Income | \$ 50 | \$ 2,925 | Interest/Investment Income | \$ - | \$ - | | |
| 2-20 | Tap Fees | \$ - | \$ - | Tap Fees | \$ - | \$ - | | |
| 2-21 | Proceeds from Sale of Capital Assets | \$ - | \$ - | Proceeds from Sale of Capital Assets | | | | |
| 2-22 | All Other [specify...]: | \$ - | \$ - | All Other [specify...]: | \$ - | \$ - | | |
| 2-23 | | \$ - | \$ - | | \$ - | \$ - | | |
| 2-24 | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ 25,401 | \$ 136,028 | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ - | \$ - | | |
| Other Financing Sources | | | | Other Financing Sources | | | | |
| 2-25 | Debt Proceeds | \$ - | \$ - | Debt Proceeds | \$ - | \$ - | | |
| 2-26 | Lease Proceeds | \$ - | \$ - | Lease Proceeds | \$ - | \$ - | | |
| 2-27 | Developer Advances | \$ - | \$ - | Developer Advances | \$ - | \$ - | | |
| 2-28 | Other [specify...]: | \$ - | \$ - | Other [specify...]: | \$ - | \$ - | | |
| 2-29 | Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - | Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - | | |
| 2-30 | Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ 25,401 | \$ 136,028 | Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ - | \$ - | | |
| | | | | | | | GRAND TOTALS | |
| | | | | | | | \$ 161,429 | |

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

| Line # | Description | Governmental Funds | | Description | Proprietary/Fiduciary Funds | | Please use this space to provide explanation of any items on this page |
|---------------------|--|--------------------|--------------|---|-----------------------------|-------|--|
| | | General | Debt Service | | Fund* | Fund* | |
| Expenditures | | | | Expenses | | | |
| 3-1 | General Government | \$ 26,965 | \$ 4,418 | General Operating & Administrative | \$ - | \$ - | |
| 3-2 | Judicial | \$ - | \$ - | Salaries | \$ - | \$ - | |
| 3-3 | Law Enforcement | \$ - | \$ - | Payroll Taxes | \$ - | \$ - | |
| 3-4 | Fire | \$ - | \$ - | Contract Services | \$ - | \$ - | |
| 3-5 | Highways & Streets | \$ - | \$ - | Employee Benefits | \$ - | \$ - | |
| 3-6 | Solid Waste | \$ - | \$ - | Insurance | \$ - | \$ - | |
| 3-7 | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | Accounting and Legal Fees | \$ - | \$ - | |
| 3-8 | Health | \$ - | \$ - | Repair and Maintenance | \$ - | \$ - | |
| 3-9 | Culture and Recreation | \$ - | \$ - | Supplies | \$ - | \$ - | |
| 3-10 | Transfers to other districts | \$ - | \$ - | Utilities | \$ - | \$ - | |
| 3-11 | Other [specify...]: | \$ - | \$ - | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | |
| 3-12 | | \$ - | \$ - | Other [specify...] | \$ - | \$ - | |
| 3-13 | | \$ - | \$ - | | \$ - | \$ - | |
| 3-14 | Capital Outlay | \$ - | \$ - | Capital Outlay | \$ - | \$ - | |
| Debt Service | | | | Debt Service | | | |
| 3-15 | Principal (should match amount in 4-4) | \$ - | \$ 15,000 | Principal (should match amount in 4-4) | \$ - | \$ - | |
| 3-16 | Interest | \$ - | \$ 102,700 | Interest | \$ - | \$ - | |
| 3-17 | Bond Issuance Costs | \$ - | \$ - | Bond Issuance Costs | \$ - | \$ - | |
| 3-18 | Developer Principal Repayments | \$ - | \$ - | Developer Principal Repayments | \$ - | \$ - | |
| 3-19 | Developer Interest Repayments | \$ - | \$ - | Developer Interest Repayments | \$ - | \$ - | |
| 3-20 | All Other [specify...]: | \$ - | \$ - | All Other [specify...]: | \$ - | \$ - | |
| 3-21 | | \$ - | \$ - | | \$ - | \$ - | |
| 3-22 | Add lines 3-1 through 3-21 TOTAL EXPENDITURES | \$ 26,965 | \$ 122,118 | Add lines 3-1 through 3-21 TOTAL EXPENSES | \$ - | \$ - | GRAND TOTAL |
| 3-23 | Interfund Transfers (In) | \$ - | \$ - | Net Interfund Transfers (In) Out | \$ - | \$ - | |
| 3-24 | Interfund Transfers Out | \$ - | \$ - | Other [specify...][enter negative for expense] | \$ - | \$ - | |
| 3-25 | Other Expenditures (Revenues): | \$ - | \$ - | Depreciation/Amortization | \$ - | \$ - | |
| 3-26 | | \$ - | \$ - | Other Financing Sources (Uses) (from line 2-28) | \$ - | \$ - | |
| 3-27 | | \$ - | \$ - | Capital Outlay (from line 3-14) | \$ - | \$ - | |
| 3-28 | | \$ - | \$ - | Debt Principal (from line 3-15, 3-18) | \$ - | \$ - | |
| 3-29 | (Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES | \$ - | \$ - | (Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS | \$ - | \$ - | |
| 3-30 | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29 | \$ (1,564) | \$ 13,910 | Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23 | \$ - | \$ - | |
| 3-31 | Fund Balance, January 1 from December 31 prior year report | \$ 6,431 | \$ 63,253 | Net Position, January 1 from December 31 prior year report | \$ - | \$ - | |
| 3-32 | Prior Period Adjustment (MUST explain) | \$ - | \$ - | Prior Period Adjustment (MUST explain) | \$ - | \$ - | |
| 3-33 | Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37. | \$ 4,867 | \$ 77,163 | Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37. | \$ - | \$ - | |

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES

NO

Please use this space to provide any explanations or comments:

4-1 Does the entity have outstanding debt?

☒

☒

4-2 Is the debt repayment schedule attached? If no, **MUST** explain:

☐

☐

4-3 Is the entity current in its debt service payments? If no, **MUST** explain:

☒

☐

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

| | Outstanding at beginning of year* | Issued during year | Retired during year | Outstanding at year-end |
|--|-----------------------------------|--------------------|---------------------|-------------------------|
| General obligation bonds | \$ 1,595,675 | \$ - | \$ 15,000 | \$ 1,580,675 |
| Revenue bonds | \$ - | \$ - | \$ - | \$ - |
| Notes/Loans | \$ - | \$ - | \$ - | \$ - |
| Lease & SBITA** Liabilities (GASB 87 & 96) | \$ - | \$ - | \$ - | \$ - |
| Developer Advances | \$ 1,024,306 | \$ - | \$ - | \$ 1,024,306 |
| Other (specify): | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ 2,619,981 | \$ - | \$ 15,000 | \$ 2,604,981 |

****Subscription Based Information Technology Arrangements**

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

YES

NO

4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?

☒

☐

If yes: How much?

\$ 19,645,000

Date the debt was authorized:

11/5/2019

4-6 Does the entity intend to issue debt within the next calendar year?

☐

☒

If yes: How much?

\$ -

4-7 Does the entity have debt that has been refinanced that it is still responsible for?

☐

☒

If yes: What is the amount outstanding?

\$ -

4-8 Does the entity have any lease agreements?

☐

☒

If yes: What is being leased?

What is the original date of the lease?

Number of years of lease?

Is the lease subject to annual appropriation?

☐

☐

What are the annual lease payments?

\$ -

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

AMOUNT

TOTAL

Please use this space to provide any explanations or comments:

5-1 YEAR-END Total of ALL Checking and Savings accounts

\$ 81,940

5-2 Certificates of deposit

\$ -

TOTAL CASH DEPOSITS

\$ 81,940

Investments (if investment is a mutual fund, please list underlying investments):

5-3

\$ -

\$ -

\$ -

\$ -

TOTAL INVESTMENTS

\$ -

TOTAL CASH AND INVESTMENTS

\$ 81,940

Please answer the following question by marking in the appropriate box

YES

NO

N/A

5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?

☒

☐

☐

5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, **MUST** explain:

☒

☐

☐

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

| Please answer the following question by marking in the appropriate box | | | | | YES | NO | Please use this space to provide any explanations or comments: |
|--|---|---|-------------------------------------|--------------------------|------------------|----|--|
| 6-1 | Does the entity have capitalized assets? | | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | |
| 6-2 | Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain: | | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | |
| | | | | | | | |
| 6-3 | Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS: | | | | | | |
| | | Balance - beginning of the year * | Additions* | Deletions | Year-End Balance | | |
| | Land | \$ - | \$ - | \$ - | \$ - | | |
| | Buildings | \$ - | \$ - | \$ - | \$ - | | |
| | Machinery and equipment | \$ - | \$ - | \$ - | \$ - | | |
| | Furniture and fixtures | \$ - | \$ - | \$ - | \$ - | | |
| | Infrastructure | \$ - | \$ - | \$ - | \$ - | | |
| | Construction In Progress (CIP) | \$ 2,215,318 | \$ - | \$ - | \$ 2,215,318 | | |
| | Leased & SBITA Right-to-Use Assets | \$ - | \$ - | \$ - | \$ - | | |
| | Intangible Assets | \$ - | \$ - | \$ - | \$ - | | |
| | Other (explain): | \$ - | \$ - | \$ - | \$ - | | |
| | Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - | | |
| | Accumulated Depreciation (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - | | |
| TOTAL | | \$ 2,215,318 | \$ - | \$ - | \$ 2,215,318 | | |
| 6-4 | Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS: | | | | | | |
| | | Balance - beginning of the year * | Additions* | Deletions | Year-End Balance | | |
| | Land | \$ - | \$ - | \$ - | \$ - | | |
| | Buildings | \$ - | \$ - | \$ - | \$ - | | |
| | Machinery and equipment | \$ - | \$ - | \$ - | \$ - | | |
| | Furniture and fixtures | \$ - | \$ - | \$ - | \$ - | | |
| | Infrastructure | \$ - | \$ - | \$ - | \$ - | | |
| | Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - | | |
| | Leased & SBITA Right-to-Use Assets | \$ - | \$ - | \$ - | \$ - | | |
| | Intangible Assets | \$ - | \$ - | \$ - | \$ - | | |
| | Other (explain): | \$ - | \$ - | \$ - | \$ - | | |
| | Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - | | |
| | Accumulated Depreciation (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - | | |
| TOTAL | | \$ - | \$ - | \$ - | \$ - | | |

* Must agree to prior year-end balance

* Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

PART 7 - PENSION INFORMATION

| * | | | | | YES | NO | Please use this space to provide any explanations or comments: |
|-----------------------------------|---|------|--------------------------|-------------------------------------|-----|----|--|
| 7-1 | Does the entity have an "old hire" firefighters' pension plan? | | <input type="checkbox"/> | <input type="checkbox"/> | | | |
| 7-2 | Does the entity have a volunteer firefighters' pension plan? | | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | |
| If yes: Who administers the plan? | | | | | | | |
| Indicate the contributions from: | | | | | | | |
| | Tax (property, SO, sales, etc.): | \$ - | | | | | |
| | State contribution amount: | \$ - | | | | | |
| | Other (gifts, donations, etc.): | \$ - | | | | | |
| TOTAL | | \$ - | | | | | |
| | What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? | \$ - | | | | | |

PART 8 - BUDGET INFORMATION

| Please answer the following question by marking in the appropriate box | | | | YES | NO | N/A | Please use this space to provide any explanations or comments: |
|--|---|-------------------------------------|--------------------------|--------------------------|----|-----|--|
| 8-1 | Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | |
| 8-2 | Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | |
| If yes: Please indicate the amount appropriated for each fund separately for the year reported | | | | | | | |

| Governmental/Proprietary Fund Name | Total Appropriations By Fund |
|------------------------------------|------------------------------|
| General | \$ 29,131 |
| Debt Service | \$ 127,413 |
| | \$ - |
| | \$ - |

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

| Please answer the following question by marking in the appropriate box | | | | YES | NO | Please use this space to provide any explanations or comments: |
|--|--|-------------------------------------|--------------------------|-----|----|--|
| 9-1 | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | |
| <small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small> | | | | | | |

PART 10 - GENERAL INFORMATION

| Please answer the following question by marking in the appropriate box | | | | YES | NO | Please use this space to provide any explanations or comments: | | | | | | | |
|--|--|-------------------------------------|-------------------------------------|-----|----|--|----|-----------------------|--|--------------------------|--------------------------|-------------------------------------|---------------|
| 10-1 | Is this application for a newly formed governmental entity? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | | | | | |
| If yes: Date of formation: <div style="border: 1px solid black; width: 150px; height: 30px; display: inline-block;"></div> | | | | | | | | | | | | | |
| 10-2 | Has the entity changed its name in the past or current year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | | | | | |
| If Yes: NEW name <div style="border: 1px solid black; width: 400px; height: 20px; display: inline-block;"></div> | | | | | | | | | | | | | |
| PRIOR name <div style="border: 1px solid black; width: 400px; height: 20px; display: inline-block;"></div> | | | | | | | | | | | | | |
| 10-3 | Is the entity a metropolitan district? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | |
| 10-4 | Please indicate what services the entity provides: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | |
| <div style="border: 1px solid black; padding: 2px;">Streets, Parks and Rec, Water, Sewer, Transportation and Mosquito control</div> | | | | | | | | | | | | | |
| 10-5 | Does the entity have an agreement with another government to provide services? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | | | | | |
| If yes: List the name of the other governmental entity and the services provided: | | | | | | | | | | | | | |
| <div style="border: 1px solid black; height: 20px;"></div> | | | | | | | | | | | | | |
| 10-6 | Does the entity have a certified mill levy? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | |
| If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts): | | | | | | | | | | | | | |
| <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Bond Redemption mills</td> <td style="width: 20%; text-align: right;">45.029</td> </tr> <tr> <td>General/Other mills</td> <td style="text-align: right;">12.148</td> </tr> <tr> <td>Total mills</td> <td style="text-align: right;">57.177</td> </tr> </table> | | | | | | | | Bond Redemption mills | 45.029 | General/Other mills | 12.148 | Total mills | 57.177 |
| Bond Redemption mills | 45.029 | | | | | | | | | | | | |
| General/Other mills | 12.148 | | | | | | | | | | | | |
| Total mills | 57.177 | | | | | | | | | | | | |
| <table style="width: 100%; border-collapse: collapse;"> <tr style="background-color: #003366; color: white;"> <th style="width: 40%;"></th> <th>YES</th> <th>NO</th> <th>N/A</th> </tr> <tr> <td>10-7 NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> </tr> </table> <div style="border: 1px solid black; height: 30px; margin-top: 5px;"></div> | | | | | | YES | NO | N/A | 10-7 NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain. | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| | YES | NO | N/A | | | | | | | | | | |
| 10-7 NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain. | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | | | | | |

Please use this space to provide any additional explanations or comments not previously included:

OSA USE ONLY

| Entity Wide: | | General Fund | | Governmental Funds | | Notes |
|---------------------------------|----|--------------|----------------------------|--------------------|---------------------------------|------------|
| Unrestricted Cash & Investments | \$ | 81,940 | Unrestricted Fund Balan \$ | 1,546 | Total Tax Revenue \$ | 158,454 |
| Current Liabilities | \$ | 2,894 | Total Fund Balance \$ | 4,867 | Revenue Paying Debt Service \$ | 136,028 |
| Deferred Inflow | \$ | 210,466 | PY Fund Balance \$ | 6,431 | Total Revenue \$ | 161,429 |
| | | | Total Revenue \$ | 25,401 | Total Debt Service Principal \$ | 15,000 |
| | | | Total Expenditures \$ | 26,965 | Total Debt Service Interest \$ | 102,700 |
| | | | | | Total Assets \$ | 295,390 |
| | | | | | Total Liabilities \$ | 2,894 |
| Governmental | | | Interfund In \$ | - | | |
| Total Cash & Investments | \$ | 81,940 | Interfund Out \$ | - | Enterprise Funds | |
| Transfers In | \$ | - | Proprietary | | Net Position | - |
| Transfers Out | \$ | - | Current Assets \$ | | PY Net Position | - |
| Property Tax | \$ | 151,993 | Deferred Outflow \$ | | Government-Wide | |
| Debt Service Principal | \$ | 15,000 | Current Liabilities \$ | | Total Outstanding Debt | 2,604,981 |
| Total Expenditures | \$ | 149,083 | Deferred Inflow \$ | | Authorized but Unissued | 19,645,000 |
| Total Developer Advances | \$ | - | Cash & Investments \$ | | Year Authorized | 11/5/2019 |
| Total Developer Repayments | \$ | - | Principal Expense \$ | - | | |

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?

YES

NO

☐
☐

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or EchoSign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
 - b. Include electronic signatures obtained through a software program such as DocuSign or EchoSign in accordance with the requirements noted above.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

| MUST Print the names of ALL members of the governing body below. | | A MAJORITY of the members of the governing body must sign below. |
|--|--|---|
| 1 | <div style="background-color: #0056b3; color: white; padding: 2px; text-align: center;">Full Name</div> <div style="text-align: center; padding: 5px;">Glen Bleeker</div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> <div style="font-size: small;">I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</div> <div style="display: flex; justify-content: space-between;"> <div style="font-size: small;">Signed <u>Glen Bleeker</u></div> <div style="font-size: small;">Date: <u>03/18/2024</u></div> </div> <div style="font-size: small;">My term Expires: _____</div> |
| 2 | <div style="background-color: #0056b3; color: white; padding: 2px; text-align: center;">Full Name</div> <div style="text-align: center; padding: 5px;">Jamie Greene</div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> <div style="font-size: small;">I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</div> <div style="display: flex; justify-content: space-between;"> <div style="font-size: small;">Signed <u>[Signature]</u></div> <div style="font-size: small;">Date: <u>03/18/2024</u></div> </div> <div style="font-size: small;">My term Expires: <u>03/18/2024</u></div> |
| 3 | <div style="background-color: #0056b3; color: white; padding: 2px; text-align: center;">Full Name</div> <div style="text-align: center; padding: 5px;">Robert Moon</div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> <div style="font-size: small;">I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</div> <div style="display: flex; justify-content: space-between;"> <div style="font-size: small;">Signed _____</div> <div style="font-size: small;">Date: _____</div> </div> <div style="font-size: small;">My term Expires: _____</div> |
| 4 | <div style="background-color: #0056b3; color: white; padding: 2px; text-align: center;">Full Name</div> <div style="text-align: center; padding: 5px;">Vacant</div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> <div style="font-size: small;">I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</div> <div style="display: flex; justify-content: space-between;"> <div style="font-size: small;">Signed _____</div> <div style="font-size: small;">Date: _____</div> </div> <div style="font-size: small;">My term Expires: _____</div> |
| 5 | <div style="background-color: #0056b3; color: white; padding: 2px; text-align: center;">Full Name</div> <div style="text-align: center; padding: 5px;">Vacant</div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> <div style="font-size: small;">I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</div> <div style="display: flex; justify-content: space-between;"> <div style="font-size: small;">Signed _____</div> <div style="font-size: small;">Date: _____</div> </div> <div style="font-size: small;">My term Expires: _____</div> |
| 6 | <div style="background-color: #0056b3; color: white; padding: 2px; text-align: center;">Full Name</div> <div style="text-align: center; padding: 5px;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> <div style="font-size: small;">I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</div> <div style="display: flex; justify-content: space-between;"> <div style="font-size: small;">Signed _____</div> <div style="font-size: small;">Date: _____</div> </div> <div style="font-size: small;">My term Expires: _____</div> |
| 7 | <div style="background-color: #0056b3; color: white; padding: 2px; text-align: center;">Full Name</div> <div style="text-align: center; padding: 5px;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> <div style="font-size: small;">I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</div> <div style="display: flex; justify-content: space-between;"> <div style="font-size: small;">Signed _____</div> <div style="font-size: small;">Date: _____</div> </div> <div style="font-size: small;">My term Expires: _____</div> |

EXAMPLE - DO NOT FILL OUT THIS PAGE

This sample resolution/ordinance for exemption from audit is provided as an example of the documentation that is required, the wording may be used as a basis for your own local government document, if needed, however you MUST draft your own ordinance or resolution making any changes where applicable. Legal counsel should be consulted regarding any questions.

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 20XX FOR THE **(name of government)**, STATE OF COLORADO.

WHEREAS, the **(governing body)** of **(name of government)** wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed seven hundred and fifty thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S.; and

[Choose 1 or 2 below, whichever is applicable]

(1) WHEREAS, neither revenue nor expenditures for **(name of government)** exceeded \$100,000 for Year 20XX; and

WHEREAS, an application for exemption from audit for **(name of government)** has been prepared by **(name of individual)**, a person skilled in governmental accounting; and

OR

(2) WHEREAS, neither revenues nor expenditures for **(name of government)** exceeded \$750,000 for Year 20XX; and

WHEREAS, an application for exemption from audit for **(name of government)** has been prepared by **(name of individual or firm)**, an independent accountant with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations, issued by the State Auditor.

NOW THEREFORE, be it resolved/ordained by the **(governing body)** of the **(name of government)** that the application for exemption from audit for **(name of government)** for the year ended _____, 20XX, has been personally reviewed and is hereby approved by a majority of the **(governing body)** of the **(name of government)**; that those members of the **(governing body)** have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the **(name of government)** for the year ended _____, 20XX.

ADOPTED THIS ____ day of _____, A.D. 20XX.

Mayor/President/Chairman, etc.

ATTEST:

Town Clerk, Secretary, etc.

| Type or Print Names of Members of Governing Body | Date Term Expires | Signature |
|---|-------------------------|-----------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

EXHIBIT B
(2024 Budget)

Maple Ridge Metropolitan District

Budget - 2024

Modified Accrual Basis

| | 2022 | 2023 | 2023 | |
|---------------------------------------|----------|----------|--|-------------|
| | Actual | Budget | Estimated Actual & Amended Budget | 2024 Budget |
| General Fund Budget | | | | |
| Beginning fund balance | \$ 3,682 | \$ 4,044 | \$ 6,431 | \$ 2,665 |
| Revenue | | | | |
| Property taxes | 21,318 | 24,309 | 24,309 | 38,429 |
| Specific ownership taxes | 1,263 | 1,459 | 1,050 | 2,306 |
| Tax Related Interest | 21 | - | 6 | - |
| Total Revenues | 22,602 | 25,768 | 25,365 | 40,735 |
| Total Funds Available | 26,284 | 29,812 | 31,796 | 43,400 |
| Expenditures | | | | |
| <i>General and Administrative</i> | | | | |
| Management & Accounting | 8,400 | 10,500 | 10,500 | 10,500 |
| Insurance | 2,181 | 2,290 | 2,522 | 2,648 |
| Legal | 6,122 | 7,500 | 12,000 | 12,000 |
| Audit & Tax Prep | 2,453 | - | 1,900 | 2,000 |
| Election | 73 | 4,000 | 1,430 | - |
| Office | 36 | - | 150 | 100 |
| Treasurer fees | 322 | 365 | 365 | 576 |
| Dues and Compliance | 266 | 279 | 264 | 293 |
| <i>Other</i> | | | | |
| Contingency | - | 49 | - | 5,000 |
| Emergency reserve (3%) | - | 785 | - | 1,222 |
| Total expenditures | 19,853 | 25,768 | 29,131 | 34,339 |
| Excess Revenues (Expenditures) | 2,749 | - | (3,766) | 6,396 |
| Ending Fund Balance | 6,431 | 4,044 | 2,665 | 9,061 |

Maple Ridge Metropolitan District

Budget - 2024

Modified Accrual Basis

| | | 2023 | 2023 | 2024 |
|--|----------------|----------------|------------------|----------------|
| | 2022 Actual | Budget | Estimated Actual | Budget |
| Debt Service Fund Budget | | | | |
| | 47,280 | 63,255 | 63,254 | 63,254 |
| Beginning fund balance | | | | |
| Revenue | | | | |
| Property taxes | 108,247 | 119,656 | 119,656 | 162,256 |
| Specific ownership taxes | 6,412 | 7,179 | 5,129 | 9,735 |
| Property taxes - Contractual | 7,761 | 7,972 | 7,972 | 9,781 |
| Specific ownership taxes - Contractual | 460 | 478 | 341 | 587 |
| Tax Related Interest | 114 | - | 35 | - |
| Interest income | 813 | - | 1,905 | - |
| Total revenues | 123,807 | 135,285 | 135,038 | 182,359 |
| Total funds available | 171,087 | 198,540 | 198,292 | 245,613 |
| Expenditures | | | | |
| Bond Interest | 102,700 | 102,700 | 102,700 | 102,700 |
| Bond principal | - | 12,761 | 12,761 | 12,761 |
| Treasurer's fees | 1,637 | 1,795 | 1,795 | 2,434 |
| Treasurer's fees - Contractual | 117 | 120 | 120 | 147 |
| Town of Frederick | - | 7,537 | 5,350 | 10,175 |
| Trustee / paying agent fees | 3,379 | 2,500 | 2,500 | 2,500 |
| Other | - | - | - | - |
| Total expenditures | 107,833 | 127,413 | 125,226 | 130,717 |
| Excess Revenues (Expenses) | 15,974 | 7,872 | 9,812 | 51,642 |
| Ending fund balance | 63,254 | 71,127 | 73,066 | 114,896 |

**MAPLE RIDGE
METROPOLITAN DISTRICT
2024
BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 budget for the Maple Ridge Metropolitan District. The Maple Ridge Metropolitan District has adopted two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures, and a Debt Service Fund to provide for principal and interest payments on the outstanding general obligation bonds.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing. The District has no employees, and all services are contracted.

The primary source of revenue for the District in 2024 will be property taxes. The District intends to impose a 64.554 mill levy on property within the District for 2024, of which 11.787 mills will be dedicated to the General Fund, 49.767 mills will be dedicated to Debt Service, and 3.000 mills will be dedicated to the Town of Frederick per an intergovernmental agreement.

Debt Service

The District issued its Series 2019A Bonds in May, 2019. Please refer to the debt service schedule included herein for more detail.

Debt Service Schedule Series 2019A Bonds – \$1,344,106

Issued: May 21, 2019

Maturity Date: December 1, 2051

| Year | Principal |
|-----------|--------------|
| 2024 | 12,760.50 |
| 2025 | 12,760.50 |
| 2026-2051 | 1,305,824.50 |
| Total | 1,344,106.00 |