

FOUR MILE RANCH METROPOLITAN DISTRICT NO. 1

ANNUAL REPORT

FISCAL YEAR ENDING DECEMBER 31, 2022

Pursuant to § 32-1-207(3)(c), C.R.S., any special district created after July 1, 2000, shall file a special district annual report for the proceeding calendar year by October 1 of each year. For the year ending December 31, 2022, the District makes the following report:

(A) Boundary changes made:

There were no boundary changes made in 2022.

(B) Intergovernmental agreements entered into or terminated with other governmental entities:

The District did not entered into or terminate any intergovernmental agreements with other governmental entities in 2022.

(C) Access information to obtain a copy of the rules and regulations adopted by the board:

To date, the District has not adopted any rules and regulations.

(D) A summary of litigation involving public improvements owned by the special district:

None.

(E) The status of the construction of public improvements by the special district:

The District has completed construction of all anticipated public improvements.

(F) A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality:

The District did not construct any facilities or public improvements during the report year that were conveyed or dedicated to Fremont County or Cañon City.

(G) The final assessed valuation of the special district as of December 31 of the reporting year:

The has received a certification of valuation from Fremont County that reports a taxable assessed valuation for the District for 2022 of \$4,985,886, for collection in 2023. The District certified a mill levy of 51.435 mills to be assessed against the properties within the District.

(H) **A copy of the current year’s budget:**

A copy of the 2023 adopted budget is attached as **Exhibit A.**

(I) **A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law,” part 6 of article 1 of title 29, or the application for exemption from audit, as applicable:**

A copy of the Application for Exemption from Audit for 2022 is attached as **Exhibit B.**

(J) **Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district:**

The District is not aware of any uncured events of default, which continue beyond a 90-day period, under any debt instrument

(K) **Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period:**

None.

EXHIBIT A
2023 Budget

EXHIBIT B
Application for Exemption from Audit for 2022

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.

If your local government has either revenues or expenditures of LESS than \$100,000, use the **SHORT FORM**.

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.

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.

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.

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

<http://www.legnet.org>

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED. APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

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](#)
- of--
- 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 new 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.

[OSA LG Web Portal](#)

NEW METHOD!

WEB PORTAL: Register and submit your Applications at our new portal:

MAIL: Office of the State Auditor <https://apps.leg.co.gov/osa/lfg>

Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203

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

FILING METHODS

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**

Four Mile Ranch Metropolitan District No. 1
C/O Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd.
Loveland, CO 80537
Teresa Adler
(970) 689-3611
teresaa@pcgi.com

For the Year Ended
12/31/2022
or fiscal year ended:

**CONTACT PERSON
PHONE
EMAIL**

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: Teresa Adler
TITLE: District Accountant
FIRM NAME (if applicable): Pinnacle Consulting Group, Inc.
ADDRESS: 550 W Eisenhower Blvd, Loveland, CO 80537
PHONE: 970-689-3611
DATE PREPARED: 3/15/2023
RELATIONSHIP TO ENTITY: District Accountant

PREPARER (SIGNATURE REQUIRED)



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		Proprietary/Fiduciary Funds	
		General Fund*	Debt Service*	Fund*	Fund*
Assets					
1-1	Cash & Cash Equivalents	\$ 148,045	\$ 399,783	\$ -	\$ -
1-2	Investments	\$ -	\$ -	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ 2,061	\$ 895	\$ -	\$ -
1-5	Property Tax Receivable	\$ 79,774	\$ 176,675	\$ -	\$ -
	All Other Assets [specify...]				
1-6	Prepaid Insurance	\$ 445	\$ -	\$ -	\$ -
1-7	Utility Deposit	\$ 100	\$ -	\$ -	\$ -
1-8		\$ -	\$ -	\$ -	\$ -
1-9		\$ -	\$ -	\$ -	\$ -
1-10		\$ -	\$ -	\$ -	\$ -
1-11	TOTAL ASSETS	\$ 230,425	\$ 577,353	\$ -	\$ -
	(add lines 1-1 through 1-10)				
Deferred Outflows of Resources:					
1-12	[specify...]	\$ -	\$ -	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	\$ -	\$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	\$ -	\$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 230,425	\$ 577,353	\$ -	\$ -
	(add lines 1-12 through 1-13)				
Liabilities					
1-16	Accounts Payable	\$ 5,102	\$ -	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ 300	\$ -	\$ -	\$ -
1-18	Unearned Property Tax Revenue	\$ -	\$ -	\$ -	\$ -
1-19	Due to Other Entities or Funds	\$ -	\$ -	\$ -	\$ -
1-20	All Other Current Liabilities	\$ -	\$ -	\$ -	\$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 5,402	\$ -	\$ -	\$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	\$ -	\$ -
1-23		\$ -	\$ -	\$ -	\$ -
1-24		\$ -	\$ -	\$ -	\$ -
1-25		\$ -	\$ -	\$ -	\$ -
1-26		\$ -	\$ -	\$ -	\$ -
1-27	TOTAL LIABILITIES	\$ 5,402	\$ -	\$ -	\$ -
	(add lines 1-21 through 1-26)				
Deferred Inflows of Resources:					
1-28	Deferred Property Taxes	\$ 79,774	\$ 176,675	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 79,774	\$ 176,675	\$ -	\$ -
	(add lines 1-28 through 1-29)				
Fund Balance					
1-31	Nonspendable Prepaid	\$ -	\$ -	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -	\$ -
1-33	Restricted [specify...]	\$ -	\$ 382,786	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	\$ -	\$ -
1-36	Unassigned:	\$ 145,249	\$ 17,892	\$ -	\$ -
1-37	(add lines 1-31 through 1-36)				
	This total should be the same as line 3-33				
	TOTAL FUND BALANCE	\$ 145,249	\$ 400,678	\$ -	\$ -
	(add lines 1-27, 1-30 and 1-37)				
1-38	TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 230,425	\$ 577,353	\$ -	\$ -
	This total should be the same as line 1-15				

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund*	Debt Service*	Fund*	Fund*	
Tax Revenue						
2-1	Property (includes misc levied in Question 10-4)	\$ 76,634	\$ 176,378	\$ -	\$ -	
2-2	Specific Ownership	\$ 11,515	\$ 22,863	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	\$ -	\$ -	
2-4	Other Tax Revenue (specify...):	\$ -	\$ -	\$ -	\$ -	
2-5	Interest	\$ 3,674	\$ 4,850	\$ -	\$ -	
2-6	Development Fees	\$ 1,000	\$ 16,000	\$ -	\$ -	
2-7		\$ -	\$ -	\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 92,823	\$ 220,091	\$ -	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE
2-9	Licenses and Permits	\$ -	\$ -	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	\$ -	\$ -	
2-19	Interest/Investment Income	\$ -	\$ -	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	\$ -	\$ -	
2-22	All Other (specify...): ARC Fees	\$ -	\$ -	\$ -	\$ -	
2-23	Covenant Violations	\$ -	\$ -	\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 92,823	\$ 220,091	\$ -	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES
Other Financing Sources						
2-25	Debt Proceeds	\$ -	\$ -	\$ -	\$ -	
2-26	Lease Proceeds	\$ -	\$ -	\$ -	\$ -	
2-27	Developer Advances	\$ -	\$ -	\$ -	\$ -	
2-28	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	\$ 92,823	\$ 220,091	\$ -	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES
GRAND TOTALS						
		\$ 92,823	\$ 220,091	\$ -	\$ -	\$ 312,914

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - \$100, 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		Debt Service*	Expenses	Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund†	Special Fund†				Fund†	Fund†	
3-1	Expenditures								
3-2	General Government	\$ 33,397	\$ -	-	General Operating & Administrative				
3-3	Judicial	\$ -	\$ -	-	Salaries				
3-4	Law Enforcement	\$ -	\$ -	-	Payroll Taxes				
3-5	Fire	\$ -	\$ -	-	Contract Services				
3-6	Highways & Streets	\$ -	\$ -	-	Employee Benefits				
3-7	Solid Waste	\$ -	\$ -	-	Insurance				
3-8	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	-	Accounting and Legal Fees				
3-9	Health	\$ -	\$ -	-	Repair and Maintenance				
3-10	Culture and Recreation	\$ -	\$ -	-	Supplies				
3-11	Transfers to other districts	\$ 33,120	\$ -	-	Utilities				
3-12	Other (specify...):	\$ -	\$ -	-	Contributions to Fire & Police Pension Assoc.				
3-13		\$ -	\$ -	-	Other (specify...):				
3-14	Capital Outlay	\$ -	\$ -	-	Capital Outlay				
3-15	Debt Service	\$ -	\$ -	-	Debt Service				
3-16	Principal	\$ -	\$ 96,000	-	Principal (should match amount in 4-4)				
3-17	Interest	\$ -	\$ 101,914	-	Interest				
3-18	Bond Issuance Costs	\$ -	\$ 1,500	-	Bond Issuance Costs				
3-19	Developer Principal Repayments	\$ -	\$ -	-	Developer Principal Repayments				
3-20	Developer Interest Repayments	\$ -	\$ -	-	Developer Interest Repayments				
3-21	All Other (specify...):	\$ -	\$ -	-	All Other (specify...):				
3-22	Treasurer Fees	\$ -	\$ -	-					
3-23	TOTAL EXPENDITURES	\$ 66,517	\$ 199,414	-	TOTAL EXPENSES				
3-24	Interfund Transfers (in)	\$ -	\$ -	-	Net Interfund Transfers (In) Out				
3-25	Interfund Transfers out	\$ -	\$ -	-	Other (specify...)(enter negative for expense)				
3-26	Other Expenditures (Revenues):	\$ -	\$ -	-	Depreciation/Amortization				
3-27		\$ -	\$ -	-	Other Financing Sources (uses) (from line 3-28)				
3-28		\$ -	\$ -	-	Capital Outlay (from line 3-14)				
3-29		\$ -	\$ -	-	Debt Principal (from line 3-15, 3-18)				
3-30	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				
3-31	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	\$ 26,306	\$ 20,677	-	Net Increase (Decrease) in Net Position				
3-32	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	-	Line 2-29, less line 3-22, plus line 3-29, less line 3-23				
3-33	Prior Period Adjustment (MUST explain)	\$ 118,943	\$ 380,001	-	Net Position, January 1 from December 31 prior year report				
3-34	Fund Balance, December 31	\$ -	\$ -	-	Prior Period Adjustment (MUST explain)				
3-35	Sum of Lines 3-30, 3-31, and 3-32	\$ 145,249	\$ 400,678	-	Net Position, December 31				
3-36	This total should be the same as line 1-37.				Sum of Lines 3-30, 3-31, and 3-32				
3-37	This total should be the same as line 1-37.				This total should be the same as line 1-37.				

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$760,000 - 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.

GRAND TOTAL \$ 265,931

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box

Please use this space to provide any explanations or comments:

YES NO

- 6-1 Does the entity have capitalized assets?
- 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:

6-3 Complete the following Capital & Right-to-Use Assets table for GOVERNMENTAL FUNDS:		Balance - beginning of the year 1	Additions 2	Deletions	Year-End Balance
Land		\$ -	\$ -	\$ -	\$ -
Buildings		\$ -	\$ -	\$ -	\$ -
Machinery and equipment		\$ -	\$ -	\$ -	\$ -
Furniture and fixtures		\$ -	\$ -	\$ -	\$ -
Infrastructure		\$ -	\$ -	\$ -	\$ -
Construction in Progress (CIP)		\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets		\$ -	\$ -	\$ -	\$ -
Intangible Assets		\$ -	\$ -	\$ -	\$ -
Other (explain): Capital assets		\$ 523,462	\$ -	\$ -	\$ 523,462
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)		\$ (314,077)	\$ (26,173)	\$ -	\$ (340,250)
Accumulated Depreciation (Enter a negative, or credit, balance)		\$ -	\$ -	\$ -	\$ -
TOTAL		\$ 209,385	\$ (26,173)	\$ -	\$ 183,212
6-4 Complete the following Capital & Right-to-Use Assets table for PROPRIETARY FUNDS:		Balance - beginning of the year 1	Additions	Deletions	Year-End Balance
Land		\$ -	\$ -	\$ -	\$ -
Buildings		\$ -	\$ -	\$ -	\$ -
Machinery and equipment		\$ -	\$ -	\$ -	\$ -
Furniture and fixtures		\$ -	\$ -	\$ -	\$ -
Infrastructure		\$ -	\$ -	\$ -	\$ -
Construction in Progress (CIP)		\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets		\$ -	\$ -	\$ -	\$ -
Intangible Assets		\$ -	\$ -	\$ -	\$ -
Other (explain):		\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased 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

Please use this space to provide any explanations or comments:

YES NO

- 7-1 Does the entity have an "old hire" firefighters' pension plan?
- 7-2 Does the entity have a volunteer firefighters' pension plan?

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 17

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box 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: YES NO N/A

8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: YES NO

If yes, Please indicate the amount appropriated for each fund separately for the year reported

Governmental/Proprietary/Fund Name	Total Appropriations By Fund
General Fund	\$ 83,060
Debt Fund	\$ 205,181
	\$ -
	\$ -

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

Please answer the following question by marking in the appropriate box 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)]? YES NO

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.

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box Please use this space to provide any explanations or comments:

10-1 Is this application for a newly formed governmental entity? YES NO

If yes, Date of formation:

10-2 Has the entity changed its name in the past or current year?

If Yes: NEW name
PRIOR name

10-3 Is the entity a metropolitan district?

10-4 Please indicate what services the entity provides:

Streets, water, sanitation, parks & recreation, and traffic & safety control

10-5 Does the entity have an agreement with another government to provide services?

If yes: List the name of the other governmental entity and the services provided:

10-6 Does the entity have a certified mill levy?

If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts):

Bond Redemption mills	36.825
General/Other mills	16.000
Total mills	52.825

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	\$	547,828	145,249	\$ 312,514
Current Liabilities	\$	5,402	145,249	220,691
Deferred Inflow	\$	259,449	118,843	312,514
			92,823	98,000
			66,517	101,914
Governmental				
Total Cash & Investments	\$	547,828	-	-
Transfers In	\$	-	-	-
Transfers Out	\$	-	-	-
Property Tax	\$	253,012	-	7,939,135
Debt Service Principal	\$	98,000	-	41,017,600
Total Expenditures	\$	265,931	-	11/4/2003
Total Developer Advances	\$	-	-	-
Total Developer Repayments	\$	-	-	-

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES NO

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

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.

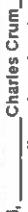




The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
 - 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

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in this column below.

Full Name	Signature	Date	Attestation
Charles Crum		May 2025	I, Charles Crum, 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.
Mark Foster		May 2023	I, Mark Foster, 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.
Jacob Francis		May 2023	I, Jacob Francis, 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.
Tracy Matthews		May 2025	I, Tracy Matthews, 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.
Sonnie Fleming		May 2025	I, Sonnie Fleming, 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.
			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.
			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.

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 whose 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/adopted 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.	_____ Date	_____ Term	_____ Signature
ATTEST:			
_____ Town Clerk, Secretary, etc.			
_____ Type or Print Names of Members of Governing Body			











00654397

Final Audit Report

2023-03-18

Created:	2023-03-15
By:	Catherine Bright (cbright@swpc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAAnGJXR53Y2mYHO7sj4wAanBJ0aaqdJZ5r

"00654397" History

-  Document created by Catherine Bright (cbright@swpc.com)
2023-03-15 - 9:35:57 PM GMT - IP address: 50.242.130.193
-  Document emailed to mark@sreifinancial.com for signature
2023-03-15 - 9:41:32 PM GMT
-  Email viewed by mark@sreifinancial.com
2023-03-17 - 11:58:21 PM GMT - IP address: 24.8.172.88
-  Signer mark@sreifinancial.com entered name at signing as Mark Foster
2023-03-17 - 11:59:54 PM GMT - IP address: 24.8.172.88
-  Document e-signed by Mark Foster (mark@sreifinancial.com)
Signature Date: 2023-03-17 - 11:59:56 PM GMT - Time Source: server- IP address: 24.8.172.88
-  Document emailed to Jacob Francis (jacob.d.francis@gmail.com) for signature
2023-03-17 - 11:59:59 PM GMT
-  Document e-signed by Jacob Francis (jacob.d.francis@gmail.com)
E-signature obtained using URL retrieved through the Adobe Acrobat Sign API
Signature Date: 2023-03-18 - 0:02:30 AM GMT - Time Source: server- IP address: 47.5.116.78
-  Document emailed to tracy.matthews417@gmail.com for signature
2023-03-18 - 0:02:32 AM GMT
-  Email viewed by tracy.matthews417@gmail.com
2023-03-18 - 4:38:20 AM GMT - IP address: 192.161.67.151
-  Signer tracy.matthews417@gmail.com entered name at signing as Tracy Matthews
2023-03-18 - 4:40:02 AM GMT - IP address: 192.161.67.151

 Document e-signed by Tracy Matthews (tracy.matthews417@gmail.com)

Signature Date: 2023-03-18 - 4:40:04 AM GMT - Time Source: server- IP address: 192.161.67.151

 Agreement completed.

2023-03-18 - 4:40:04 AM GMT

Names and email addresses are entered into the Acrobat Sign service by Acrobat Sign users and are unverified unless otherwise noted.