

ALTACOLORADO METROPOLITAN DISTRICT NO. 1

2024 ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Service Plan for AltaColorado Metropolitan District No. 1 (the “**District**”), the District is required to provide an annual report to Lake County with regard to the following matters:

For the year ending December 31, 2024, the District(s) make the following report:

§32-1-207(3) Statutory Requirements

1. Boundary changes made.

There were no boundary adjustments made as of December 31, 2024.

2. Intergovernmental agreements entered into or terminated with other governmental entities.

The District did not enter into or terminate any Intergovernmental Agreements in 2024.

3. Access information to obtain a copy of rules and regulations adopted by the board.

As of December 31, 2024 the District had not adopted any rules and regulations.

4. A summary of litigation involving public improvements owned by the District.

To our actual knowledge, based on review of the court records in Lake County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s public improvements as of December 31, 2024.

5. The status of the construction of public improvements by the District.

The District did not construct any public improvements in 2024.

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

There were no public improvements constructed by the District in 2024.

7. The final assessed valuation of the District as of December 31st of the reporting year.

The final assessed valuation for 2024 is \$517.

8. A copy of the current year’s budget.

A copy of the 2025 Budget is attached hereto as **Exhibit A**

9. 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.

The 2024 Audit Exemption Application is attached hereto as **Exhibit B**.

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

The District did not receive notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any Debt instrument.

11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.

There was not any inability of the District to pay its obligations as they came due, in accordance with the terms of such obligation, which continued beyond a ninety (90) day period.

Service Plan Requirements

1. Boundary changes made as of December 31, 2024.

There were no boundary adjustments made as of December 31, 2024.

2. Intergovernmental Agreements entered into or terminated with other governmental entities as of December 31, 2024.

The District did not enter into or terminate any Intergovernmental Agreements in 2024.

3. A list of facilities or improvements constructed by the District that were conveyed or dedicated to and accepted by Lake County, Parkville Water District or Leadville Sanitation District as of December 31, 2024.

There were no public improvements constructed by the District in 2024.

4. Copies of the District's rules and regulations, if any, as of December 31 2024.

As of December 31, 2024 the District had not adopted any rules and regulations.

5. The assessed valuation of the District for the current year.

The final assessed valuation for 2024 is \$517.

6. Current year budget including a description of the Public Improvements expected to be constructed by the District in such year.

A copy of the 2025 Budget is attached hereto as **Exhibit A**

7. Audit of the Districts' financial statements, for the year ending December 31, 2024, prepared in accordance with generally accepted accounting principles, or audit exemption, if applicable.

The 2024 Audit Exemption Application is attached hereto as **Exhibit B**.

8. Notices of any uncured events of default by the District which continue beyond a ninety (90) day period, under any Debt instruments.

The District did not receive notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any Debt instrument.

EXHIBIT A
2025 Budget

ALTACOLORADO METROPOLITAN DISTRICT NO. 1

2025 BUDGET MESSAGE

AltaColorado Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water, streets, parks & recreation, safety protection, sanitary sewer, and mosquito control.

The District has no employees and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2025 BUDGET STRATEGY

The District's strategy in preparing the budget is to strive to provide the type of public-purpose facilities desired by the property owners and residents of the District in the most economic manner possible. The General Fund provides the operations and maintenance for the District and pays the associated general and administrative expenses. The primary source of funds for the District, at this time, is from developer advances.

	GENERAL FUND	CAPITAL ASSETS & LTD	TOTAL
Assets			
Pueblo Bank and Trust-Checking	2,080		2,080
Property Tax Receivable	0		0
Accounts Receivable-Developer	38,000		38,000
Prepaid Expense	445		445
Total Assets	40,525	0	40,525
Liabilities			
Account Payable	23,973		23,973
Payroll Taxes Payable - FICA	0		0
Accounts Payable-Developer		406,052	406,052
Accrued Interest on Developer Advances		179,769	179,769
Total Liabilities	23,973	585,821	609,793
Net Assets			
Fund Balance	16,552		16,552
Amt to be Provided -Developer Advances		(406,052)	(406,052)
Amt to be Provided -Accrued Interest		(179,769)	(179,769)
Total Fund Equity	16,552	(585,821)	(569,268)
Total Liabilities and Fund Equity	40,525	0	40,525
	=	=	=

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

AltaColorado Metropolitan District No. 1
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

Printed: 01/18/25

General Fund	Cal Yr 2023 Unaudited Actual	Cal Yr 2024 Adopted Budget	Cal Yr 2024 Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2024 Forecast	9 Months Ended 09/30/24 Actual	9 Months Ended 09/30/24 Budget	Variance Favorable (Unfavor)	2025 Adopted Budget	Assumptions
Assessed Value	134	134	134		134				517	12-04-24 Final AV
Mill Levy Rate	0	0	0		0				0	None Levied
Revenues:										
Property Taxes		0	0		0		0	0	0	None Anticipated
Specific Ownership Tax		0	0	0	0		0	0	0	
Interest Income	0	0	0	0	0	0	0	0	0	
Total Revenues	0	0	0	0	0	0	0	0	0	
Expenditures:										
General and Administrative										
Accounting & Admin	9,800	10,000	10,000	0	10,000	5,889	7,500	1,611	10,000	Assumes Limited Activity
Audit	0	0	0	0	0	0	0	0	0	Assuming Exempt
Bank Fees	0	0	0	0	0	0	0	0	0	None anticipated
Meeting Expenses	0	0	0	0	0	0	0	0	0	None anticipated
Directors Fees	0	0	0	0	0	0	0	0	0	Voted to end Director's Fe
Payroll Expense	0	0	0	0	0	0	0	0	0	7.65% of Directors Fees
Dues	301	330	330	0	330	318	330	12	330	Based on '24 Budget
Elections	2,203	0	0	0	0	0	0	0	2,500	May Directors
General Engineering	0	0	10,000	0	10,000	3,296	0	(3,296)	0	None Anticipated
Insurance	2,521	2,750	2,750	0	2,750	2,521	2,750	229	2,875	24 Actual w/15% Incr
Legal	39,270	30,000	50,000	0	50,000	33,423	22,500	(10,923)	30,000	Based on '24 Budget
Office Overhead	1,192	700	800	0	800	737	525	(212)	800	Bill.com fees, Misc
Website	0	0	1,000	0	1,000	240	0	(240)	2,000	Webhost & Doc Remediat
Treasurer's Fees	0	0	0	0	0	0	0	0	0	3% of Property Taxes
Contingency	0	25,000	25,000	25,000	0	0	0	0	25,000	Incr Activity
Total Expenditures	55,287	68,780	99,880	25,000	74,880	46,424	33,605	(12,819)	73,505	
Revenue Over (Under) Expenditu	(55,287)	(68,780)	(99,880)	25,000	(74,880)	(46,424)	(33,605)	(12,819)	(73,505)	
Other Sources (Uses) of Funds:										
Developer Repayment	(20,000)	0	0	0	0	0	0	0	0	None anticipated
Developer Advances	70,000	68,780	99,880	(25,000)	74,880	48,000	42,988	5,013	73,505	Equals GF Exp
Total Other Sources (Uses)	50,000	68,780	99,880	(25,000)	74,880	48,000	42,988	5,013	73,505	
Change in Fund Balance	(5,287)	0	0	0	0	1,576	9,383	(7,806)	0	
Beginning Fund Balance	20,264	24,564	14,976	0	14,976	14,976	24,564	(9,587)	14,976	
Ending Fund Balance	14,976	24,564	14,976	0	14,976	16,552	33,946	(17,394)	14,976	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Components of Fund Balance

Emergency Reserve	1,659	1,313	2,246		2,246	1,393			2,205
Nonspendable Prepays	3,080	3,080	3,080		3,080	3,205			3,526
Unreserved	10,238	20,170	9,650		9,650	11,955			9,246
Total Fund Balance	14,976	24,564	14,976		14,976	16,552			14,976

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Lake County, Colorado.

On behalf of the AltaColorado Metropolitan District No.1

(taxing entity)^A

the Board of Directors

(governing body)^B

of the AltaColorado Metropolitan District No.1

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 517
(Gross^D assessed valuation, Line 2 of the Certification of Valuation From DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 517
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

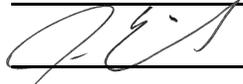
Submitted: 12/11/2024
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2025.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>0.000</u> mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>0.000</u> mills	\$ -
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ -
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ -
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ -
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ -
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ -
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ -
_____	<u>0.000</u> mills	\$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0.000 mills	\$ -

Contact person: (print) Jon Erickson

Daytime phone: (970) 926-6060

Signed: 

Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

EXHIBIT B
2024 Audit Exemption Application

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT ADDRESS	AltaColorado Metropolitan District No.1
	28 2nd St., Unit 213
	Edwards, CO 81632
CONTACT PERSON	Jon Erickson
PHONE	(970) 926-6060
EMAIL	Jon@mwcpaa.com

For the Year Ended
12/31/24
or fiscal year ended:

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:	Jon Erickson
TITLE	Principal/CPA
FIRM NAME (if applicable)	Marchetti & Weaver, LLC
ADDRESS	28 2nd St, Unit 213, Edwards, CO 81632
PHONE	(970) 926-6060

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year)
	3/21/2025

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

PART 2 - REVENUES

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line #	Description	Round to the nearest dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in question 10-7)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree to table 4-4, column 'Issued during year')	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree to table 4-4, column 'Issued during year')	\$ 46,000	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24		\$ -	
2-25		\$ -	
2-26	(add lines 2-1 through 2-25) TOTAL REVENUES	\$ 46,000	

PART 3 - EXPENDITURES/EXPENSES

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line #	Description	Round to the nearest dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ 2,318	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 3,541	
3-7	Accounting and legal fees	\$ 52,097	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan	\$ -	
3-22	Contribution to Fire & Police Pension Assoc.	\$ -	
3-23	Other Consulting	\$ 5,490	
3-24		\$ -	
3-25		\$ -	
3-26		\$ -	
3-27		\$ -	
3-28	(add lines 3-1 through 3-27) TOTAL EXPENDITURES/EXPENSES	\$ 63,446	

If TOTAL REVENUES (Line 2-26) or TOTAL EXPENDITURES (Line 3-28) are GREATER than \$100,000 - **STOP**.
You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.		Yes	No
4-1	Does the entity have outstanding debt? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-2	Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px; color: red;">Developer advances will be paid as funds become available.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-3	Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-4	Please complete the following debt schedule, if applicable: <small>(please only include principal amounts) (enter all amounts as positive numbers)</small>		
	General obligation bonds	\$ -	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -
	Developer Advances	\$ 406,052	\$ 46,000
	Other (specify):	\$ -	\$ -
TOTAL		\$ 406,052	\$ 46,000

**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 as of its fiscal year-end? How much? \$ 420,000,000.00 Date the debt was authorized: 11/4/2008	<input checked="" type="checkbox"/>	<input type="checkbox"/>
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan? If yes: How much? \$ 30,000,000.00 Date of the most recent Service Plan: 11/4/2008	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-7	Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8	Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-9	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? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ 5,764	
5-2	Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS			\$ 5,764
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
	<div style="border: 1px solid black; height: 15px; width: 100%;"></div>	\$ -	
	<div style="border: 1px solid black; height: 15px; width: 100%;"></div>	\$ -	
	<div style="border: 1px solid black; height: 15px; width: 100%;"></div>	\$ -	
	<div style="border: 1px solid black; height: 15px; width: 100%;"></div>	\$ -	
TOTAL INVESTMENTS			\$ -
TOTAL CASH AND INVESTMENTS			\$ 5,764

Please answer the following questions by marking in the appropriate boxes.		Yes	No	N/A
5-4	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Part 5 - If no, MUST use this space to provide any explanations

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

- | | Yes | No |
|--|-------------------------------------|-------------------------------------|
| 6-1 Does the entity have capital assets?
<i>(If 'No' is checked, skip the rest of Part 6)</i> | <input type="checkbox"/> | <input checked="" 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"/> |

Complete the following capital & right-to-use assets table:	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	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization <small>(Please enter a negative, or credit, balance)</small>	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*Must agree to prior year-end balance
 ^Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- | | Yes | No |
|--|--------------------------|-------------------------------------|
| 7-1 Does the entity have an "old hire" firefighters' pension plan? | <input type="checkbox"/> | <input checked="" 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 7 - Please use this space to provide any explanations or comments

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- | | Yes | No | N/A |
|---|-------------------------------------|--------------------------|--------------------------|
| 8-1 Did the entity file a budget with the Department of Local Affairs for the current year 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
 (Please make sure each individual fund's appropriation agrees to how the budget was adopted.
 Do not combine funds)

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$99,880.00

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box.

- | | | | |
|------------|---|-------------------------------------|--------------------------|
| 9-1 | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? | Yes | No |
| | | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | <i>Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.</i> | | |

Part 9 - If no, MUST use this space to provide any explanations

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- | | | | |
|-------------|--|-------------------------------------|-------------------------------------|
| 10-1 | Is this application for a newly formed governmental entity? | Yes | No |
| | If yes: Date of formation: <input style="width: 300px;" type="text"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 10-2 | Has the entity changed its name in the past or current year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | If yes: Please list the NEW name: <input style="width: 300px;" type="text"/> | | |
| | Please list the PRIOR name: <input style="width: 300px;" type="text"/> | | |
| 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 style="width: 500px; height: 20px;" type="text"/> | | |
| 10-5 | Does the entity have an agreement with another government to provide services? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | If yes: List the name of the other governmental entity and the services provided: <input style="width: 500px;" type="text"/> | | |
| 10-6 | Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> 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.] | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | If yes: Date filed: <input style="width: 300px;" type="text"/> | | |
| 10-7 | Does the entity have a certified mill levy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts): | | |
| | Bond redemption mills | - | |
| | General/other mills | - | |
| | Total mills | - | |
| | | Yes | No |
| 10-8 | If the entity is a Title 32 Special District formed 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 checked="" type="checkbox"/> | <input type="checkbox"/> |
| | <input style="width: 500px; height: 20px;" type="text"/> | | <input type="checkbox"/> |

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

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box.

Yes

No

11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature Policy and Procedure

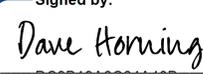
Policy - Requirements

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 two 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.

<p style="text-align: center;">Print or type the names of <u>ALL</u> members of current governing body below. A <u>MAJORITY</u> of the members of the governing body must sign below.</p>		
Board Member 1	Board Member's Name:	Michael Leahy
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	<p>DocuSigned by:</p> 
	My term expires: <u> </u> May 2025 <u> </u>	Signature _____ Date <u>3/23/2025</u>
Board Member 2	Board Member's Name:	Amy Morrison
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	<p>DocuSigned by:</p> 
	My term expires: <u> </u> May 2027 <u> </u>	Signature _____ Date <u>3/22/2025</u>
Board Member 3	Board Member's Name:	David Horning
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	<p>Signed by:</p> 
	My term expires: <u> </u> May 2027 <u> </u>	Signature _____ Date <u>3/22/2025</u>
Board Member 4	Board Member's Name:	_____
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: _____	Date _____
Board Member 5	Board Member's Name:	_____
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: _____	Date _____
Board Member 6	Board Member's Name:	_____
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: _____	Date _____
Board Member 7	Board Member's Name:	_____
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: _____	Date _____

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 FISCAL 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 Fiscal 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 Fiscal 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 Fiscal 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 fiscal year ended _____, 20XX.

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

EXAMPLE - DO NOT FILL OUT THIS PAGE

Mayor/President/Chairman, etc.

ATTEST:

Town Clerk, Secretary, etc.

Type or Print Names of
Members of Governing Body _____

Date
Term
Expires _____

Signature _____

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

