

PEACEFUL RIDGE METROPOLITAN DISTRICT
2023 ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Service Plan for Peaceful Ridge Metropolitan District (the “**District**”), the District is required to provide an annual report to El Paso County by February 28th of each year with regard to the following matters:

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

§32-1-207(3) Statutory Requirements

1. Boundary changes made.

The District did not have any boundary changes in 2023.

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

The District did not enter into or terminate any intergovernmental agreements in 2023.

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

The District has not adopted rules or regulations as of December 31, 2023.

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

To our actual knowledge, based on review of the court records in El Paso County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts public improvements as of December 31, 2023.

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

The District did not undertake construction of any Public Improvements in 2023.

The Developer is in the final stages of the overlot grading and completing preliminary soil investigations.

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

No facilities or improvements constructed by the Developer were accepted by the County in 2023.

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

The final assessed valuation of the District in 2023 was \$584,430.

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

A copy of the 2024 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 2023 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 is not aware of any uncured events of default by the District existing for more than ninety (90) days 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.

The District is not aware of any inability to pay its financial obligations which continues beyond a ninety (90) day period as they become due.

Service Plan/County Requirements

1. Name of District:	Peaceful Ridge Metropolitan District
2. Report for Calendar Year:	2023
3. Contact Information	Heather L. Hartung, Esq. White Bear Ankele Tanaka & Waldron, Attorneys at Law 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: hhartung@wbapc.com
4. Meeting Information	Regular meetings are scheduled for the third Wednesday of May, October, and November at 9:30 a.m. at 3 Widefield Blvd, Colorado Springs, Colorado 80911 and/or via teleconference. Meetings are subject to

	<p>change and may be cancelled if there is no business to transact. Up to date meeting times, locations and agendas can be obtained by calling the District office.</p> <p>Meeting Notices are posted 24 hours before the meeting at www.peacefulridgemd.com, or when online posting is unavailable, at the southwest corner of the District.</p>
5. Type of District/ Unique Representational Issues (if any)	None.
6. Authorized Purposes of the District	All powers authorized in § 32-1-1004, C.R.S., including, but not limited to, fire protection, mosquito control, parks and recreational facilities or programs, traffic and safety controls, sanitation services, street improvements, television relay and translator facilities, transportation, water services, and solid waste disposal, subject to the limitations contained in the District’s Service Plan.
7. Active Purposes of the District	The primary active purpose of the districts is to construct and provide public infrastructure and improvements to support the needs of a residential community. For additional details, please contact the District’s office.
8. Current Certified Mill Levies a. Debt Service b. Operational c. Other d. Total	a. 40.00 b. 10.00 c. 0.00 d. 50.00
9. Sample Calculation of Current Mill Levy for a Residential and Commercial Property (as applicable).	<p>Assumptions:</p> <p>\$200,000 is the total actual value of a typical single family home as determined by El Paso County.</p> <p>\$500,000 is the total actual value of the sample commercially- assessed property</p>

	<p>Aggregate total mill levy is projected to be 50.000 mills but could be increased by the Board of Directors in the future.</p> <p>Sample Metropolitan District Mill Levy Calculation for a Residential Property:</p> <p>$\\$200,000 - \\$55,000 = \\$145,000 \times .0670 = \\$9,715$ (Assessed Value) $\times .0500$ mills = \$485.75 per year in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.</p> <p>Sample Metropolitan District Mill Levy Calculation for a Commercial Property:</p> <p>$\\$500,000 - \\$30,000 = \\$470,000 \times .2790 = \\$131,130$ (Assessed Value) $\times .0500$ mills = \$655.65 per year in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.</p>
<p>10. Maximum Authorized Mill Levy Caps (Note: these are maximum allowable mill levies which could be certified in the future unless there was a change in state statutes or Board of County Commissioners approvals)</p> <p>a. Debt Service b. Operational c. Other d. Total</p>	<p>a. 50 Mills b. 10 Mills c. None d. 60 Mills</p>
<p>11. Sample Calculation of Mill Levy Cap for a Residential and Commercial Property (as applicable).</p>	<p>Assumptions: See Assumptions in #9 above.</p> <p>Sample Metropolitan District Maximum Mill Levy Calculation for a Residential Property at 60.000 mills:</p>

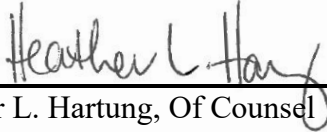
	<p>Sample Metropolitan District Mill Levy Calculation for a Residential Property:</p> <p>$\\$200,000 - \\$55,000 = \\$145,000 \times .0670 = \\$9,715$ (Assessed Value) $\times .0600$ mills = \$582.90 per year in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.</p> <p>Sample Metropolitan District Mill Levy Calculation for a Commercial Property:</p> <p>$\\$500,000 - \\$30,000 = \\$470,000 \times .2790 = \\$131,130$ (Assessed Value) $\times .0600$ mills = \$7,867.80 per year in sample taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy</p>
12. Current Outstanding Debt of the District (as of the end of year of this report)	Taxable General Obligation Limited Tax Note, Series 2023 in the amount of \$89,782
13. Total voter-authorized debt of the District(including current debt)	Pursuant to a November 7, 2023, election the Voter authorized debt for the District is \$25,000,000.
14. Debt proposed to be issued, reissued or otherwise obligated in the coming year.	The District may proceed with issuing bonds in 2024 or 2025.
15. Major facilities/infrastructure improvements initiated or completed in the prior year	None.
16. Summary of major property exclusion or inclusion activities in the past year.	None.

Reminder:

- A. As per Colorado Revised Statutes, Section 32-1-306, the special district shall maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor.

B. Colorado Revised Statutes, Section 32-1-306, states a certificate of election results shall be filed with the County Clerk and Recorder.

Name and Title of Respondent


Heather L. Hartung, Of Counsel

February 20, 2024
Date

RETURN COMPLETED FORM TO: specialdistrictnotices@elpasoco.com

Or mail to: El Paso County Clerk and Recorder
Attention: Clerk to the Board
P.O. Box 2007
Colorado Springs, Colorado 80901-2007

****NOTE:** As per CRS Section 32-1-104(2), a copy of this report should also be submitted to:

County Assessor – 1675 W Garden of the Gods Rd, Colorado Springs, CO 80907
County Treasurer - 1675 W Garden of the Gods Rd, Colorado Springs, CO 80907

EXHIBIT A
2024 Budget

PEACEFUL RIDGE METROPOLITAN DISTRICT

BUDGET MESSAGE 2024 BUDGET

INTRODUCTION

The budget reflects the projected spending plan for the 2024 fiscal year based upon available revenues. This budget provides for the general operations of the District with no anticipation of the issuance of debt or capital projects.

The District certified a mill levy for collection in 2024, including a debt mill levy. The added revenue will be used to pay the note newly issued note to Peaceful Ridge Development Co.

SERVICES PROVIDED

Through its Service Plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control and park and recreation improvements.

REVENUE

The primary source of funds for 2024 is developer advances with \$29,222 of funds being derived from property tax revenues.

EXPENDITURES

Administrative expenses have been primarily for legal services and insurance.

FUNDS AVAILABLE

The District's budget is funded from two sources. The developer's advances to cover the District's operations, including its administrative functions and property tax revenue to start reducing the note to the developer..

ACCOUNTING METHOD

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

PEACEFUL RIDGE METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information
GENERAL FUND
2024 PROPOSED BUDGET
with 2022 Actual 2023 Budget and YTD Actual

	2022 Actual	2023 Budget	2023 Actual Thru 9/30/23	2024 Budget
BEGINNING FUND BALANCE		\$ -		\$ -
REVENUE				
Property Tax Revenue	1406.94	\$ 1,406.80	1406.76	\$ 5,844.30
Specific Ownership Taxes	134.33		83.02	\$ 150.00
Developer Advance	\$25,000	\$22,500	\$45,000	\$50,000
Interest Income				
Miscellaneous Income				
Total Revenue	<u>\$ 26,541</u>	<u>\$ 23,907</u>	<u>\$ 46,490</u>	<u>\$ 55,994</u>
Total Funds Available	<u>\$ 26,541</u>	<u>\$ 23,907</u>	<u>\$ 46,490</u>	<u>\$ 55,994</u>
EXPENDITURES				
Election				
Insurance/SDA Dues	\$ 3,026	\$ 2,571	\$ 2,871	\$ 3,000
Legal	\$ 22,302	\$ 15,000	\$ 59,365	\$ 45,000
Professional Fees Accounting	225.75	\$ 500		\$ 500
Professional Fees Other	950		600	\$ 400
License and Fees			4537	
Engineering				
Office Supplies/Miscellaneous		\$ 25		\$ 25
Payroll Taxes				
Treasurer's Fees (1.5%)	21.11	\$ 21	21.1	\$ 88
Contingency		\$ 5,000		\$ 5,000
Total Expenditures	<u>\$ 26,526</u>	<u>\$ 23,117</u>	<u>\$ 67,394</u>	<u>\$ 54,013</u>
Emergency Reserve (3%)	\$ 796	\$ 717	\$ 2,022	\$ 1,680
Total Expenditures Requiring Appropriation	\$ 27,322	\$ 23,834	\$ 69,416	\$ 55,692
ENDING FUND BALANCE	<u><u>-\$781</u></u>	<u><u>\$72</u></u>	<u><u>-\$22,926</u></u>	<u><u>\$302</u></u>

assessed valuation		140,680		584,430
mill levy		<u>10</u>		<u>10</u>
		1,407		5,844

PEACEFUL RIDGE METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information
DEBT SERVICE FUND
2024 PROPOSED BUDGET
with 2022 Actual, 2023 Budget and Actual and 2024 Budget

	2022 Actual	2023 Budget	2023 Actual	2024 Proposed Budget
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BEGINNING FUND BALANCE

REVENUE

Property Tax Revenue	\$	-	\$	-	\$	-	\$	23,377.20
Specific Ownership Taxes	\$	-	\$	-	\$	-	\$	-
Bond Proceeds	\$	-	\$	-	\$	-	\$	-
Developer Advance	\$	-	\$	-	\$	-	\$	-
Interest Income	\$	-	\$	-	\$	-	\$	-
Miscellaneous Income	\$	-	\$	-	\$	-	\$	-
Total Revenue	\$	-	\$	-	\$	-	\$	23,377.20
Total Funds Available	\$	-	\$	-	\$	-	\$	23,377.20

EXPENDITURES

Bond Principal	\$	-	\$	-	\$	-	\$	-
Bond Interest	\$	-	\$	-	\$	-	\$	-
Bond Issuance Costs	\$	-	\$	-	\$	-	\$	-
Letter of Credit Fees	\$	-	\$	-	\$	-	\$	-
Paying Agent Fees	\$	-	\$	-	\$	-	\$	-
Other Debt							\$	23,000.00
Treasurer's Fees (1.5%)	\$	-	\$	-	\$	-	\$	-
Transfer to Capital Projects	\$	-	\$	-	\$	-	\$	-
Total Expenditures	\$	-	\$	-	\$	-	\$	23,000.00

Total Expenditures Requiring Appropriation	\$	-	\$	-	\$	-	\$	23,000.00
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ENDING FUND BALANCE	\$	-	\$	-	\$	-	\$	377.20
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assessed valuation	-		584,430
mill levy	0		40
	0		23,377

PEACEFUL RIDGE METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information
CAPITAL PROJECTS FUND
2024 PROPOSED BUDGET
with 2022 Actual & 2023 Adopted Budget and Actual

	2022 Actual	2023 Proposed Budget	2023 Actual	2024 Proposed Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -
REVENUE				
Bond Proceeds	\$ -	\$ -	\$ -	\$ -
System Development Fees	\$ -	\$ -	\$ -	\$ -
Developer Advance	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -
Transfer from Debt Service	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ -	\$ -	\$ -	\$ -
Total Funds Available	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Accounting	\$ -	\$ -	\$ -	\$ -
Bond Issuance Costs	\$ -	\$ -	\$ -	\$ -
Organization Costs	\$ -	\$ -	\$ -	\$ -
Legal	\$ -	\$ -	\$ -	\$ -
Management	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Contributed Assets	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -
Project Management	\$ -	\$ -	\$ -	\$ -
Engineering	\$ -	\$ -	\$ -	\$ -
Transfer to Debt Service	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Total Expenditures Requiring Appropriation	\$ -	\$ -	\$ -	\$ -
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -

EXHIBIT B
2023 Audit Exemption Application

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

IF EITHER REVENUES OR EXPENDITURES EXCEED \$100,000, USE THE LONG FORM.

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 in 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).

Any preparer of an Application for Exemption from Audit-SHORT FORM must be a person skilled in 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 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.
APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

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

<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?
- 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 [Click Here](#) new policy ->
 - or--
 - If yes, 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

Register and submit your Applications at our web portal! For faster processing the web portal is the preferred method for submission

WEB PORTAL: <https://apps.leg.co.gov/osa/lg>

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

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

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Peaceful Ridge Metropolitan District
3 Widefield Blvd
Colorado Springs, CO 80911

For the Year Ended
12/31/23
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Gordon Wennen
719-392-0194
gordon@widefieldinvestmentgroup.com

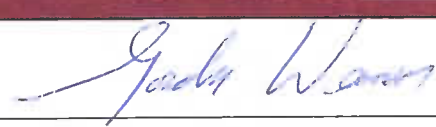
PART 1 - CERTIFICATION OF PREPARER

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:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE

Gordon Wennen
Treasurer

3 Widefield Blvd, Colorado Springs, CO 80911
719-392-0194

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED				
	<p style="font-size: 1.2em;">2/14/2024</p>				
<p>Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types</p>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center; padding: 2px;"> GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small> </td> <td style="width: 50%; text-align: center; padding: 2px;"> PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small> </td> </tr> <tr> <td style="text-align: center; padding: 2px;"> <input checked="" type="checkbox"/> </td> <td style="text-align: center; padding: 2px;"> <input type="checkbox"/> </td> </tr> </table>	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>				
<input checked="" type="checkbox"/>	<input type="checkbox"/>				

PART 2 - REVENUE

REVENUE: 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 nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 1,407	
2-2	Specific ownership	\$ 152	
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 with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ 96,000	
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	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 97,559	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: 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 nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ 4,906	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 3,166	
3-7	Accounting and legal fees	\$ 87,238	
3-8	Repair and maintenance	\$ 600	
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 with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 95,909	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) 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?
If Yes, please attach a copy of the entity's Debt Repayment Schedule. | <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;">The note calls for annual simple interest payments. Principal payments are not specified, just that maturity date is 12/30/2028.</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"/> |

Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ 89,782	\$ -	\$ 89,782
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 174,630	\$ 96,000	\$ 89,782	\$ 180,848
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 174,630	\$ 185,782	\$ 89,782	\$ 270,630

**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?
If yes: How much? Date the debt was authorized: | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | \$ - | | |
| 4-6 | Does the entity intend to issue debt within the next calendar year?
If yes: How much? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | \$ - | | |
| 4-7 | 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"/> |
| | \$ - | | |
| 4-8 | 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? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | | | |
| | | | |
| | | | |
| | 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	\$ 4,126	
5-2	Certificates of deposit	\$ -	
	Total Cash Deposits		\$ 4,126
	Investments (if investment is a mutual fund, please list underlying investments):		
		\$ -	
		\$ -	
5-3		\$ -	
		\$ -	
	Total Investments		\$ -
	Total Cash and Investments		\$ 4,126

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 type="checkbox"/> | <input type="checkbox"/> | <input checked="" 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 type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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? Yes No
- 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: Yes No

6-3 Complete the following capital & right-to-use assets table:

Complete the following capital & right-to-use assets table:	Balance - beginning of the year	Additions (Must be included in Part 3)	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 (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

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? Yes No
- 7-2 Does the entity have a volunteer firefighters' pension plan? Yes No
- 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: 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 N/A
-

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 20,767

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

Please answer the following question by marking in the appropriate box

Yes

No

9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

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.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

10-1 Is this application for a newly formed governmental entity?

If yes: Date of formation:

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

If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

The district will provide: water, sanitation, drainage, streets and parks

10-4 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:

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during

If yes: Date Filed:

10-6 Does the entity have a certified Mill Levy?

If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	
General/Other mills	10.000
Total mills	10.000

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.

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

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 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 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.

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

A MAJORITY of the members of the governing body must sign below.

Board Member 1	Print Board Member's Name J. Ryan Watson	I <u>J. Ryan Watson</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: <u>Feb 15th 2024</u> My term Expires: <u>May 2025</u>
Board Member 2	Print Board Member's Name J. Mark Watson	I <u>J. Mark Watson</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: <u>2/16/24</u> My term Expires: <u>May 2027</u>
Board Member 3	Print Board Member's Name Gordon Wennen	I <u>Gordon Wennen</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: <u>2-15-2024</u> My term Expires: <u>May 2025</u>
Board Member 4	Print Board Member's Name Lisa Watson	I <u>Lisa Watson</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: <u>2-15-2024</u> My term Expires <u>May 2027</u>
Board Member 5	Print Board Member's Name Sean Watson	I <u>Sean Watson</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: <u>2-16-2024</u> My term Expires <u>May 2027</u>
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____