

August 29, 2024

**GOLDEN EAGLE ACRES METROPOLITAN DISTRICT No. 1**  
**2023 ANNUAL REPORT**

**FOR FILING WITH THE COLORADO STATE AUDITOR, DIVISION OF LOCAL GOVERNMENT,  
WELD COUNTY CLERK AND RECORDER AND THE TOWN OF SEVERANCE, COLORADO**

The following shall constitute the mandatory 2023 Annual Report for Golden Eagle Acres Metropolitan District No. 1, a quasi-municipal corporation and political subdivision of the State of Colorado and duly organized and existing special district organized pursuant to Title 32, Article 1, Colorado Revised Statutes (the "District").

**1. BOUNDARY CHANGES**

No changes were made to the District's boundaries in 2023.

**2. INTERGOVERNMENTAL AGREEMENTS**

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

**3. RULES & REGULATIONS**

Current Rules and Regulations are available at: <https://www.goldeneagleacres.com/water-rules-and-regulations>

**4. LITIGATION**

As of December 31, 2023, there is no active or pending litigation against the District.

**5. CONSTRUCTION OF PUBLIC IMPROVEMENTS**

None.

**6. FACILITIES/IMPROVEMENTS CONSTRUCTED AND CONVEYED OR DEDICATED TO COUNTY OR MUNICIPALITY**

None.

**7. FINAL ASSESSED VALUATION OF THE DISTRICT AS OF DECEMBER 31, 2023**

The final assessed valuation of the District as of December 31, 2023 is \$1,220.

**8. 2023 BUDGET**

A copy of the District's 2023 budget is attached hereto as Exhibit A.

**9. AUDITED FINANCIAL STATEMENT**

A copy of the District's 2023 Application for Exemption from Audit is attached hereto as Exhibit B.

**10. DEFAULTS**

None.

**11. UNPAID OBLIGATIONS (PAST 90 DAYS)**

None.

**EXHIBIT A**

**2023 BUDGET**

# Golden Eagle Acres Metro District No. 1 2023 Budget

## General Fund

	2021	2022	2022	
			Estimated	2023
Modified accrual basis	Actual	Budget	Actual	Budget
<b>Beginning Fund Balance</b>	25,620	36,145	26,419	116,761
<b>Income</b>				
Builder/Development Fee	12,500	10,000	22,500	10,000
Fines	-	-	525	-
Interest Revenue	101	-	106	-
Design Review Fees	1,000	2,500	400	1,000
New Building Review Fees	4,550		1,750	1,000
Setup and Transfer Fees	-	-	-	-
Intergovernmental Revenue	102,031	293,411	291,069	230,902
Other Income	-	-	-	-
<b>Total Income</b>	120,182	305,911	316,350	242,902
<b>Expense</b>				
<i>General and Administrative</i>				
Management & Accounting Services	36,000	37,000	37,000	48,180
Other Management Fees	338		-	-
Audit	8,343	18,000	18,500	18,000
Design Review Fees	1,000	2,500	1,450	1,000
New Building Review	1,650		1,000	1,000
Legal	28,690	15,000	7,292	15,000
Election	-	7,500	376	7,500
Administrative Services	1,750		-	-
Insurance	18,881	19,825	875	15,000
Engineers	-	-	-	-
Bad Debt Expense	-	-	75	-
Office	612	500	738	650
Dues and Compliance	1,005	1,052	1,285	1,500
<i>Other</i>				
Contingency	-	10,000	-	16,000
<i>Landscape</i>				
Landscape Contract	9,732	15,000	14,018	15,000
Landscape Projects	1,805	7,500	100	7,500
Snow Removal	407	5,000	800	5,000
Sprinkler System Repairs	4,133	4,500	1,000	4,500
Meter Reading Software	-	500	1,499	500
Meter Equipment	5,037	5,000	-	5,000
Transfer Out	-	140,000	140,000	80,000
<b>Total Expenses</b>	119,383	288,877	226,008	241,330
<b>Excess Revenue (Expenses)</b>	799	17,034	90,342	1,572
<b>Ending Fund Balance</b>	26,419	53,179	116,761	118,333

# Golden Eagle Acres Metro District No. 1 2023 Budget

## Special Fund

Modified accrual basis	2021	2022	2022	2023
	Actual	Budget	Amended Budget	Budget
<b>Beginning Fund Balance</b>	114,283	18,077	87,145	104,562
<b>Income</b>				
Irrigation Water Fees	38,093	38,000	46,307	46,000
Interest Charges	173	-	112	-
Transfer In	-	-	-	80,000
Intergovernmental Revenue	-	-	283,936	215,683
<b>Total Income</b>	<b>38,266</b>	<b>38,000</b>	<b>330,355</b>	<b>341,683</b>
<b>Expense</b>				
<i>General and Administrative</i>				
Management	8,400	9,800	9,800	10,080
Insurance	1,390	2,500	-	2,500
Bad Debt Expense	255	-	1,767	500
Principal	-	-	214,031	217,920
Interest	17,431	-	70,538	77,763
Depreciation	29,754	-	-	-
<i>Utilities</i>				
Electric	4,330	4,417	5,074	4,500
Water Assessments	2,275	4,000	2,658	4,000
Irrigation System Repairs	1,569	14,500	5,561	15,000
Pumphouse	-	-	3,509	1,000
<b>Total Expenses</b>	<b>65,404</b>	<b>35,217</b>	<b>312,938</b>	<b>333,263</b>
<b>Excess Revenue (Expenses)</b>	<b>(27,138)</b>	<b>2,783</b>	<b>17,417</b>	<b>8,420</b>
<b>Ending Fund Balance</b>	<b>87,145</b>	<b>20,860</b>	<b>104,562</b>	<b>112,982</b>

# Golden Eagle Acres Metro District No. 1 2023 Budget

## Debt Service

Modified accrual basis	2021 Actual	2022 Budget	2022	2023
			Estimated Actual	Budget
<b>Beginning Fund Balance</b>	-	-	-	-
<b>Income</b>				
Intergovernmental Fees	-	284,158	-	-
<b>Total Income</b>	-	284,158	-	-
<b>Expense</b>				
Developer reimbursement	-	284,158	-	-
<b>Total Expenses</b>	-	284,158	-	-
<b>Excess Revenue (Expenses)</b>	-	-	-	-
<b>Ending Fund Balance</b>	-	-	-	-

## Capital Projects

Modified accrual basis	2021 Actual	2022 Budget	2022	2023
			Estimated Actual	Budget
<b>Beginning Fund Balance</b>	-	-	-	140,000
<b>Income</b>				
Transfer In	-	140,000	140,000	-
<b>Total Income</b>	-	140,000	140,000	-
<b>Expense</b>				
Capital Projects	-	50,000	-	50,000
<b>Total Expenses</b>	-	50,000	-	50,000
<b>Excess Revenue (Expenses)</b>	-	90,000	140,000	(50,000)
<b>Ending Fund Balance</b>	-	90,000	140,000	90,000

**EXHIBIT B**

**2023 APPLICATION FOR EXEMPTION FROM AUDIT**

# APPLICATION FOR EXEMPTION FROM AUDIT

## LONG FORM

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

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

### EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

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

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

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

### READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

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

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

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

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

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

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

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

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

### CHECKLIST

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

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

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

### FILING METHODS

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

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

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

**QUESTIONS?** Email: [osa.lg@coleg.gov](mailto:osa.lg@coleg.gov) or Phone: 303-869-3000

### IMPORTANT!

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

Governmental Activity should be reported on the Modified Accrual Basis

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

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

In that event, AN AUDIT SHALL BE REQUIRED.



# APPLICATION FOR EXEMPTION FROM AUDIT

## LONG FORM

NAME OF GOVERNMENT	Golden Eagle Acres Metropolitan District No. 1
ADDRESS	c/o Centennial Consulting Group, LLC 2619 Canton Court, Suite A Fort Collins, CO 80525
CONTACT PERSON	Dave Dressler
PHONE	970/484-0101, Ext 10
EMAIL	dave.d@ccgcolorado.com

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

## CERTIFICATION OF PREPARER

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

NAME:	Gregory Viergutz, CPA
TITLE	Shareholder
FIRM NAME (if applicable)	Marc, James and Associates, PC
ADDRESS	8098 South Yantley Court; Aurora, CO 80016
PHONE	720/353-9041
RELATIONSHIP TO ENTITY	Independent Certified Public Accountants

**PREPARER** (SIGNATURE REQUIRED)

**DATE PREPARED**

3/7/2024

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

YES                  NO

                

If Yes, date filed:

## PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds			
		General	Capital Projects		Water	Fund*		
<b>Assets</b>				<b>Assets</b>				
1-1	Cash & Cash Equivalents	\$ 129,129	\$ 140,000	Cash & Cash Equivalents	\$ 35,891	\$ -	Please use this space to provide explanation of any items on this page	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -		
1-3	Receivables	\$ -	\$ -	Receivables	\$ 7,637	\$ -		
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -		
1-5	Property Tax Receivable	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -		
	All Other Assets [specify...]				\$ -	\$ -		
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	<b>Total Current Assets</b>	\$ 43,528	\$ -		
1-7		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ 1,646,313	\$ -		
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -		
1-9		\$ -	\$ -		\$ -	\$ -		
1-10		\$ -	\$ -		\$ -	\$ -		
1-11	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	\$ 129,129	\$ 140,000	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	\$ 1,689,841	\$ -		
<b>Deferred Outflows of Resources:</b>				<b>Deferred Outflows of Resources</b>				
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -		
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -		
1-14	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -		
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 129,129	\$ 140,000	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 1,689,841	\$ -		
<b>Liabilities</b>				<b>Liabilities</b>				
1-16	Accounts Payable	\$ 6,258	\$ -	Accounts Payable	\$ -	\$ -		
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -		
1-18	Unearned Revenue	\$ 699	\$ -	Accrued Interest Payable	\$ 32,175	\$ -		
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -		
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -		
1-21	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	\$ 6,957	\$ -	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	\$ 32,175	\$ -		
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 1,203,449	\$ -		
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -		
1-24		\$ -	\$ -		\$ -	\$ -		
1-25		\$ -	\$ -		\$ -	\$ -		
1-26		\$ -	\$ -		\$ -	\$ -		
1-27	<b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>	\$ 6,957	\$ -	<b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>	\$ 1,235,624	\$ -		
<b>Deferred Inflows of Resources:</b>				<b>Deferred Inflows of Resources</b>				
1-28	Deferred Property Taxes	\$ -	\$ -	Pension/OPEB Related	\$ -	\$ -		
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -		
1-30	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -		
<b>Fund Balance</b>				<b>Net Position</b>				
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ 442,864	\$ -		
1-32	Nonspendable Inventory	\$ -	\$ -					
1-33	Restricted [specify...] TABOR	\$ 4,400	\$ -	Emergency Reserves	\$ -	\$ -		
1-34	Committed [specify...]	\$ -	\$ 140,000	Other Designations/Reserves	\$ -	\$ -		
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -		
1-36	Unassigned:	\$ 117,772	\$ -	Undesignated/Unreserved/Unrestricted	\$ 11,353	\$ -		
1-37	<b>Add lines 1-31 through 1-36</b> This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ 122,172	\$ 140,000	<b>Add lines 1-31 through 1-36</b> This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ 454,217	\$ -		
1-38	<b>Add lines 1-27, 1-30 and 1-37</b> This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 129,129	\$ 140,000	<b>Add lines 1-27, 1-30 and 1-37</b> This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ 1,689,841	\$ -		

**PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES**

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General	Capital Projects		Water	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property [include mills levied in Question 10-6]	\$ -	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ 250	\$ -	Charges for Sales and Services	\$ 35,841	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ 1,000	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 205	\$ -	Interest/Investment Income	\$ 209	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets			
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23	Intergovernmental	\$ 233,583	\$ -	Intergovernmental	\$ 211,449	\$ -	
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 235,038	\$ -	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 247,499	\$ -	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -	
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-29	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>
2-30	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 235,038	\$ -	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 247,499	\$ -	\$ 482,537

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

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General	Capital Projects		Water	Fund*	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ 148,230	\$ -	General Operating & Administrative	\$ 27,736	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 3,477	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 5,143	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ 204,093	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ 89,088	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>	<b>\$ 148,230</b>	<b>\$ -</b>	<b>Add lines 3-1 through 3-21</b>	<b>\$ 329,537</b>	<b>\$ -</b>	<b>GRAND TOTAL</b>
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENSES</b>			<b>477,767</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ (80,000)	\$ -	For 2022, there was an over accrual of interest payable in the amount of \$16,879.
3-24	Interfund Transfers Out	\$ 80,000	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ 29,754	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ 204,093	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b>	<b>\$ 80,000</b>	<b>\$ -</b>	<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	<b>\$ 174,339</b>	<b>\$ -</b>	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 6,808	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ 172,301	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 115,364	\$ 140,000	Net Position, January 1 from December 31 prior year report	\$ 265,037	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ 16,879	\$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 122,172	\$ 140,000	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 454,217	\$ -	

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

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES                      NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, <b>MUST</b> explain: <input style="width: 450px; height: 15px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, <b>MUST</b> explain: <input style="width: 450px; height: 15px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)			
	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ 1,407,542	\$ -	\$ 204,093
	Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -
	TOTAL	\$ 1,407,542	\$ -	\$ 204,093

**\*\*Subscription Based Information Technology Arrangements**

**\*Must agree to prior year-end balance**

Please answer the following questions by marking the appropriate boxes.		YES	NO
4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]? If yes: How much? <input style="width: 40px;" type="text"/> \$ - Date the debt was authorized: <input style="width: 40px;" type="text"/>	<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 style="width: 40px;" type="text"/> \$ -	<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 style="width: 40px;" type="text"/> \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8	Does the entity have any lease agreements? If yes: What is being leased? <input style="width: 350px; height: 15px;" type="text"/> What is the original date of the lease? <input style="width: 350px; height: 15px;" type="text"/> Number of years of lease? <input style="width: 350px; height: 15px;" type="text"/> Is the lease subject to annual appropriation? <input type="checkbox"/> What are the annual lease payments? <input style="width: 40px;" type="text"/> \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

## PART 5 - CASH AND INVESTMENTS

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

AMOUNT                      TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 305,020		
5-2	Certificates of deposit	\$ -		
	TOTAL CASH DEPOSITS		\$ 305,020	
	Investments (if investment is a mutual fund, please list underlying investments):			
5-3	<input style="width: 450px; height: 15px;" type="text"/>	\$ -		
	<input style="width: 450px; height: 15px;" type="text"/>	\$ -		
	<input style="width: 450px; height: 15px;" type="text"/>	\$ -		
	<input style="width: 450px; height: 15px;" type="text"/>	\$ -		
	TOTAL INVESTMENTS		\$ -	
	TOTAL CASH AND INVESTMENTS		\$ 305,020	

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<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.)? If no, <b>MUST</b> explain: <input style="width: 450px; height: 15px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box

YES

NO

Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets?  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 for GOVERNMENTAL FUNDS:

	Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 595,084	\$ -	\$ -	\$ 595,084
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain): Water rights	\$ 1,200,000	\$ -	\$ -	\$ 1,200,000
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (119,017)	\$ (29,754)	\$ -	\$ (148,771)
<b>TOTAL</b>	<b>\$ 1,676,067</b>	<b>\$ (29,754)</b>	<b>\$ -</b>	<b>\$ 1,646,313</b>

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

## PART 7 - PENSION INFORMATION

\* YES

NO

Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  YES  NO
- 7-2 Does the entity have a volunteer firefighters' pension plan?  YES  NO
- If yes: Who administers the plan?  YES  NO

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

## PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:										
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, <b>MUST</b> 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, <b>MUST</b> 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														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 60%;">Governmental/Proprietary Fund Name</th> <th style="width: 40%;">Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td>General</td> <td style="text-align: right;">\$ 241,300</td> </tr> <tr> <td>Capital Projects</td> <td style="text-align: right;">\$ 50,000</td> </tr> <tr> <td>Water</td> <td style="text-align: right;">\$ 333,263</td> </tr> <tr> <td></td> <td style="text-align: right;">\$ -</td> </tr> </tbody> </table>						Governmental/Proprietary Fund Name	Total Appropriations By Fund	General	\$ 241,300	Capital Projects	\$ 50,000	Water	\$ 333,263		\$ -
Governmental/Proprietary Fund Name	Total Appropriations By Fund														
General	\$ 241,300														
Capital Projects	\$ 50,000														
Water	\$ 333,263														
	\$ -														

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

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

## PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:					
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
If yes:	Date of formation: <input style="width: 150px; height: 30px;" type="text"/>								
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
If Yes:	NEW name <input style="width: 400px; height: 20px;" type="text"/>								
	PRIOR name <input style="width: 400px; height: 20px;" 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: 450px; height: 20px;" type="text" value="Formed with District 2 and 3 to provide services to the 160-acre Golden Eagle Acres development"/>								
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
If yes:	List the name of the other governmental entity and the services provided: <input style="width: 450px; height: 20px;" type="text"/>								
10-6	Does the entity have a certified mill levy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
If yes:	Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):								
	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Bond Redemption mills</td> <td style="width: 40%; text-align: right;">0.000</td> </tr> <tr> <td>General/Other mills</td> <td style="text-align: right;">0.000</td> </tr> <tr style="background-color: #0056b3; color: white;"> <td><b>Total mills</b></td> <td style="text-align: right;"><b>0.000</b></td> </tr> </table>	Bond Redemption mills	0.000	General/Other mills	0.000	<b>Total mills</b>	<b>0.000</b>		
Bond Redemption mills	0.000								
General/Other mills	0.000								
<b>Total mills</b>	<b>0.000</b>								
10-7	<b>NEW 2023!</b> If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>					
	<input style="width: 450px; height: 30px;" type="text"/>								

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	\$	305,020	Unrestricted Fund Balan	\$	117,772	Total Tax Revenue	\$	-
Current Liabilities	\$	39,132	Total Fund Balance	\$	122,172	Revenue Paying Debt Service	\$	-
Deferred Inflow	\$	-	PY Fund Balance	\$	115,364	Total Revenue	\$	235,038
			Total Revenue	\$	235,038	Total Debt Service Principal	\$	-
			Total Expenditures	\$	148,230	Total Debt Service Interest	\$	-
						Total Assets	\$	269,129
						Total Liabilities	\$	6,957
<b>Governmental</b>			Interfund In	\$	-			
Total Cash & Investments	\$	269,129	Interfund Out	\$	80,000	<b>Enterprise Funds</b>		
Transfers In	\$	-	<b>Proprietary</b>			Net Position	\$	454,217
Transfers Out	\$	80,000	Current Assets	\$	43,528	PY Net Position	\$	265,037
Property Tax	\$	-	Deferred Outflow	\$	-	<b>Government-Wide</b>		
Debt Service Principal	\$	-	Current Liabilities	\$	32,175	Total Outstanding Debt	\$	1,203,449
Total Expenditures	\$	148,230	Deferred Inflow	\$	175	Authorized but Unissued	\$	-
Total Developer Advances	\$	-	Cash & Investments	\$	35,891	Year Authorized		1/0/1900
Total Developer Repayments	\$	-	Principal Expense	\$	204,093			



## 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.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
  - b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

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

	<b>MUST Print the names of ALL members of the governing body below.</b>	<b>A MAJORITY of the members of the governing body must sign below.</b>
1	Full Name  <b>Jim Anderson</b>	I, <u>Jim Anderson</u> , 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. Signed <u>Jim Anderson</u> Date: <u>03/19/2024</u> My term Expires: _____
2	Full Name  <b>Gregory Cecil</b>	I, <u>Gregory Cecil</u> , 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. Signed <u>Gregory Cecil</u> Date: <u>03/19/2024</u> My term Expires: <u>05/01/2027</u>
3	Full Name  <b>Vernon Cecil</b>	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. Signed _____ Date: _____ My term Expires: _____
4	Full Name  <b>Dora Fauth</b>	I, <u>Dora Fauth</u> , 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. Signed <u>Dora Fauth</u> Date: <u>03/18/2024</u> My term Expires: <u>05/01/2027</u>
5	Full Name  <b>Vacant</b>	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. Signed _____ Date: _____ My term Expires: _____
6	Full Name	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. Signed _____ Date: _____ My term Expires: _____
7	Full Name	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. Signed _____ Date: _____ My term Expires: _____

**EXAMPLE - DO NOT FILL OUT THIS PAGE**

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

**RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT**

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

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

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

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

**[Choose 1 or 2 below, whichever is applicable]**

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

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

**OR**

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

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

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

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

ADOPTED THIS \_\_\_ day of \_\_\_\_\_, A.D. 20XX.

\_\_\_\_\_  
Mayor/President/Chairman, etc.

ATTEST:

\_\_\_\_\_  
Town Clerk, Secretary, etc.

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