

THE OVERLOOK AT KINGS POINT SOUTH METROPOLITAN DISTRICT
CITY OF AURORA, COUNTY OF DOUGLAS, COLORADO
2023 ANNUAL REPORT

Office of Development Assistance
City Manager's Office
City of Aurora, Colorado
via Email citymanager@auroragov.org

County Clerk and Recorder
Douglas County, Colorado
via Email elections@douglas.co.us

Office of the State Auditor
1525 Sherman Street, 7th Floor
Denver, Colorado 80203
via E-Filing Portal

Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203
via E-Filing Portal

Pursuant to Section 32-1-207(3)(c)(I), C.R.S., and Article VIII.A. of the Service Plan of The Overlook at Kings Point South Metropolitan District (the “**District**”) is required to submit an annual report for the preceding calendar year (the “**Report**”) no later than August 1st of each year to the Manager of the Office of Development Assistance of the City Manager's Office, City of Aurora, Colorado (the “**City**”), the Colorado Division of Local Government, the Colorado State Auditor, and the Douglas County Clerk and Recorder; the Report must also be posted on the District's website, if available.

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

1. **Boundary changes made or proposed to the District's boundary as of December 31st:** There were no boundary changes made or proposed during fiscal year 2023.
2. **Intergovernmental agreements entered into, proposed or terminated as of December 31st:** The District did not enter into any Intergovernmental agreements during fiscal year 2023.
3. **Copies of the District's Rules and Regulations, if any, as of December 31st:** The District has not adopted rules and regulations as of December 31, 2023.
4. **A summary of any litigation involving public improvements by the District:** The District is not aware of any litigation involving public improvements.
5. **Status of the construction of public improvements by the District:** The District has not constructed any public improvements during fiscal year 2023.

6. **List of facilities or improvements constructed by the District that were conveyed to the City:** There were no facilities or improvements constructed by the District that were conveyed to the City during fiscal year 2023.
7. **Final Assessed Value of Taxable Property within the District's boundaries as of December 31, 2023:** The 2023 total assessed value of taxable property within the boundaries of the District is \$1,220.
8. **Current annual budget of the District:** Attached as **Exhibit A** is a copy of the District's Budget for the current fiscal year 2024.
9. **Most recently filed audited financial statements of the District. To the extent audited financial statements are required by state law or most recently filed audit exemption:** Attached as **Exhibit B** is a copy of the District's Application for Audit Exemption for fiscal year 2023.
10. **Notice of any uncured defaults existing for more than 90 days under any debt instrument of the District:** No notices of any uncured default were issued during fiscal year 2023.
11. **The District's inability to pay any financial obligations as they come due under any obligation which continues beyond a ninety-day period:** To the best of our actual knowledge, the District has been able to pay its obligations as they come due during fiscal year 2023.

Respectfully submitted this 1st day of July, 2024.

COCKREL ELA GLESNE GREHER &
RUHLAND, P.C.

By: 

Matthew P. Ruhland
Attorney for The Overlook at Kings Point
South Metropolitan District

EXHIBIT A

2024 Budget

RESOLUTION NO. 2023-11-02

THE OVERLOOK AT KINGS POINT SOUTH METROPOLITAN DISTRICT

RESOLUTION TO ADOPT 2024 BUDGET

WHEREAS, the Board of Directors (“**Board**”) of The Overlook at Kings Point South Metropolitan District (“**District**”) has appointed a budget committee to prepare and submit a proposed 2024 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 17, 2023, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of The Overlook at Kings Point South Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$50,006
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2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$ 3,627
From sources other than general property tax	\$50,005
From general property tax	<u>\$ 78</u>
Total	\$53,710

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2024 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$78; and

WHEREAS, the 2023 valuation for assessment of the District, as certified by the County Assessor, is \$1,220.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of The Overlook at Kings Point South Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 63.832 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$78.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the Board of County Commissioners for Douglas County, Colorado, the mill levy for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

APPROPRIATE SUMS OF MONEY

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of The Overlook at Kings Point South Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$50,006
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Adopted this 17th day of November, 2023.

THE OVERLOOK AT KINGS POINT SOUTH
METROPOLITAN DISTRICT

By: W. David Prusse
W. David Prusse, Chair

ATTEST:

David Solin
David Solin, Secretary

**THE OVERLOOK AT KINGS POINT SOUTH
METROPOLITAN DISTRICT
2024 Budget Message**

Introduction

The Overlook at Kings Point South Metropolitan District, (the "District") is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed on December 28, 2021. The District is located in the City of Aurora, Colorado. The District was organized to plan for, design, acquire, construct, install, relocate, redevelop, provide and finance public improvements and related operation and maintenance services. The District has no employees at this time and all operations and administrative functions are contracted.

The 2024 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2024 fiscal year based on available revenues. This budget provides for the general operation of the District and facilitation of capital project expenditures.

The District's 2023 assessed value is \$1,220. The District certified a General Fund mill levy of 63.832 mills for taxes to be collected in the 2024 fiscal year.

Budgetary Basis of Accounting

The District uses fund accounting 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.

Fund Summary

The **General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include District administration, legal services, and other expenses related to statutory operations of a local government. General fund expenditures in 2024 will be funded primarily from Developer advances.

Emergency Reserve

As required under Article X, Section 20 of the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenues in the General Fund.

THE OVERLOOK AT KINGS POINT SOUTH METROPOLITAN DISTRICT

Assessed Value, Property Tax and Mill Levy Information

2022 Actual	2023 Adopted Budget	2024 Adopted Budget
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Assessed Valuation	\$	-	\$	1,190	\$	1,220
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Mill Levy

General Fund	-	55.664	63.832
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Debt Service Fund	-	-	-
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Refunds and Abatements	-	-	-
------------------------	---	---	---

Total Mill Levy	-	55.664	63.832
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Property Taxes

General Fund	\$	-	\$	66	\$	78
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Debt Service Fund	-	-	-
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Refunds and Abatements	-	-	-
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Actual/Budgeted Property 1	\$	-	\$	66	\$	78
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THE OVERLOOK AT KINGS POINT SOUTH METROPOLITAN DISTRICT

GENERAL FUND 2024 Adopted Budget with 2022 Actual, 2023 Adopted Budget, and 2023 Estimated

	2022 Actual	2023 Adopted Budget	2023 Estimated	2024 Adopted Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ 2,065	\$ 3,627
REVENUE				
Property Tax Revenue	-	66	66	78
Specific Ownership Taxes	-	4	4	5
Total Revenue	-	70	70	83
Total Funds Available	-	70	2,135	3,710
EXPENDITURES				
Accounting	-	10,000	10,000	10,000
Management	-	10,000	10,000	10,000
Election	-	1,000	85	-
Insurance/SDA Dues	-	3,000	195	3,000
Legal	-	20,000	20,000	20,000
Miscellaneous	-	1,000	725	1,000
Treasurer's Fees	-	3	3	4
Contingency	-	3,000	-	6,000
Total Expenditures	-	48,003	41,008	50,004
Transfers and Other Sources (Uses)				
Emergency Reserve	-	2	-	2
Developer Advance	-	50,000	42,500	50,000
Total Expenditures Requiring Appropriation	-	48,005	41,008	50,006
ENDING FUND BALANCE	\$ -	\$ 2,065	\$ 3,627	\$ 3,704

CERTIFICATION OF 2024 BUDGET OF
THE OVERLOOK AT KINGS POINT SOUTH METROPOLITAN DISTRICT

This is to certify that the budget, attached hereto, is a true and correct copy of the budget for The Overlook at Kings Point South Metropolitan District, Douglas County, Colorado, for the budget year beginning January 1, 2024 and ending December 31, 2024 as adopted by the District's Board of Directors on November 17, 2023.

IN WITNESS WHEREOF, I have executed this Certification of Budget as of this 17th day of November, 2023.

THE OVERLOOK AT KINGS POINT SOUTH
METROPOLITAN DISTRICT

By *W. David Prusse*
W. David Prusse, Chair

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Douglas County, Colorado.

On behalf of the The Overlook at Kings Point South Metro District

the (taxing entity)^A Board of Directors

of the (governing body)^B The Overlook at Kings Point South Metro District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,220 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form 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: \$ 1,220 (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: 01/08/2024 for budget/fiscal year 2024

(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	63.832 mills	\$ 78
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 0.000 > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	63.832 mills	\$ 78
3. General Obligation Bonds and Interest ^J	0.000 mills	\$ 0
4. Contractual Obligations ^K	0.000 mills	\$ 0
5. Capital Expenditures ^L	0.000 mills	\$ 0
6. Refunds/Abatements ^M	0.000 mills	\$ 0
7. Other ^N (specify):	0.000 mills	\$ 0
	0.000 mills	\$ 0
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	63.832 mills	\$ 78

Contact person: David Solin Daytime phone: (303) 987-0835

Signed: Title: District Manager

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

Application for Audit Exemption for Fiscal Year 2023

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.

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

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

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

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

The Overlook at Kings Point South Metropolitan District
c/o Special District Management Services, Inc.
141 Union Blvd., Suite 150
Lakewood, CO 80228-1898

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

CONTACT PERSON
PHONE
EMAIL

David Solin
303-987-0835
dsolin@sdmsi.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

James H. Ruthven
Director of Finance
Special District Management Services, Inc.
141 Union Blvd., Suite 150, Lakewood, CO 80228-1898
303-987-0835

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED



3/22/24

Please indicate whether the following financial information is recorded
using Governmental or Proprietary fund types

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)



PROPRIETARY
(CASH OR BUDGETARY BASIS)



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)	\$ 66	
2-2	Specific ownership	\$ 6	
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)	\$ 37,269	
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	\$ 37,341	

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	\$ 7,974	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 195	
3-7	Accounting and legal fees	\$ 31,861	
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 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	\$ 40,030	

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.	☒	☐
4-2 Is the debt repayment schedule attached? If no, MUST explain below: Debt consists of developer advances for which there is no scheduled repayment.	☐	☒
4-3 Is the entity current in its debt service payments? If no, MUST explain below:	☒	☐
4-4 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
General obligation bonds	\$ -	\$ -
Revenue bonds	\$ -	\$ -
Notes/Loans	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -
Developer Advances	\$ -	\$ 37,269
Other (specify):	\$ -	\$ -
TOTAL	\$ -	\$ 37,269

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end balance

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt?	☒	☐
If yes: How much?	\$ 65,000,000.00	
Date the debt was authorized:	11/17/2021	
4-6 Does the entity intend to issue debt within the next calendar year?	☐	☒
If yes: How much?	\$ -	
4-7 Does the entity have debt that has been refinanced that it is still responsible for?	☐	☒
If yes: What is the amount outstanding?	\$ -	
4-8 Does the entity have any lease agreements?	☐	☒
If yes: What is being leased?		
What is the original date of the lease?		
Number of years of lease?		
Is the lease subject to annual appropriation?	☐	☐
What are the annual lease payments?	\$ -	

Part 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	\$ -	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
Total Investments		\$ -
Total Cash and Investments		\$ -

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.?	☐	☐	☒
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	☒	☐	☐

If no, **MUST** 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?

☐
☒

6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, **MUST** explain:

☐
☐

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

	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?

☐
☒

7-2 Does the entity have a volunteer firefighters' pension plan?

☐
☒

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):

\$ -

State contribution amount:

\$ -

Other (gifts, donations, etc.):

\$ -

TOTAL

\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 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:

☒
☐
☐

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

☒
☐
☐

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 48,005

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

Is this application for a newly formed governmental entity?

☐
☒

10-1

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:

provide part or all of the public improvements for the use and benefit of all anticipated inhabitants

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

Total mills

	-
	55.664
	55.664

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?	☒	☐

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 <u>MAJORITY</u> of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name W. David Prusse	I _____ W. David Prusse _____, 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>W. David Prusse</u> Date: <u>3/22/24</u> My term Expires: _____ May 2025 _____
Board Member 2	Print Board Member's Name Michael Prusse	I _____ Michael Prusse _____, 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>Michael D. Prusse</u> Date: <u>3/22/24</u> My term Expires: _____ May 2027 _____
Board Member 3	Print Board Member's Name Sharron B. Prusse	I _____ Sharron B. Prusse _____, 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: <u>3/22/24</u> My term Expires: _____ May 2025 _____
Board Member 4	Print Board Member's Name Michael Pietschmann	I _____ Michael Pietschmann _____, 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: <u>3/22/24</u> My term Expires: _____ May 2027 _____
Board Member 5	Print Board Member's Name Gary Cook	I _____ Gary Cook _____, 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>Gary Cook</u> Date: <u>3/22/24</u> My term Expires: _____ May 2027 _____
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: _____

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

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

Title	2023 Audit Exemption
File name	2023_short_form_final_-_OKPSMD.pdf
Document ID	d287209bbd5cd06b8376877eb92a1fcd03af9e7f
Audit trail date format	MM / DD / YYYY
Status	● Pending signature

Document History



03 / 22 / 2024
17:00:44 UTC

Sent for signature to Gary Cook (garycook1@comcast.net), Mike Pietschmann (mpietschmann@redland.com), Michael Prusse (mprusse@mac.com), Sharron Prusse (sbprusse@me.com), David Prusse (wdprusse@comcast.net) and Jim Ruthven (jruthven@sdmsi.com) from dsolin@sdmsi.com
IP: 50.78.200.153



03 / 22 / 2024
17:54:28 UTC

Viewed by Jim Ruthven (jruthven@sdmsi.com)
IP: 50.78.200.153



03 / 22 / 2024
17:55:20 UTC

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IP: 50.78.200.153



03 / 22 / 2024
18:12:15 UTC

Viewed by David Prusse (wdprusse@comcast.net)
IP: 174.51.117.112



03 / 22 / 2024
18:14:31 UTC

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Title	2023 Audit Exemption
File name	2023_short_form_final_-_OKPSMD.pdf
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Status	● Pending signature

Document History

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14:28:20 UTCViewed by Gary Cook (garycook1@comcast.net)
IP: 71.205.33.184**03 / 29 / 2024**
14:30:04 UTCSigned by Gary Cook (garycook1@comcast.net)
IP: 71.205.33.184**03 / 29 / 2024**
16:39:19 UTCViewed by Michael Prusse (mprusse@mac.com)
IP: 104.28.48.72**03 / 29 / 2024**
16:48:52 UTCSigned by Michael Prusse (mprusse@mac.com)
IP: 104.28.48.72**03 / 29 / 2024**
16:48:52 UTC

This document has not been fully executed by all signers.