



## ICENOGLE SEAVER POGUE

August 11, 2023

City Clerk  
City of Westminster  
4800 West 92<sup>nd</sup> Avenue  
Westminster, Colorado 80031  
(Via Email: [cityclerk@cityofwestminster.us](mailto:cityclerk@cityofwestminster.us))

David Frankel, City Attorney  
City of Westminster  
4800 West 92<sup>nd</sup> Avenue  
Westminster, Colorado 80031  
(Via Email: [dfrankel@cityofwestminster.us](mailto:dfrankel@cityofwestminster.us))

Division of Local Government  
1313 Sherman Street  
Room 521  
Denver, Colorado 80203  
(Via E-Portal)

Adams County Clerk and Recorder  
Adams County Colorado  
P.O. Box 5012  
Brighton, Colorado 80601  
(Via Email: [adams.recording@adcogov.org](mailto:adams.recording@adcogov.org))

Office of the State Auditor  
1525 Sherman Street, 7<sup>th</sup> Floor  
Denver, Colorado 80203  
(Via E-Portal)

**Re: Annual Report for 144<sup>th</sup> Avenue Metropolitan District Nos. 1 & 2**

To Whom It May Concern:

Enclosed please find the 2022 Annual Report for 144<sup>th</sup> Avenue Metropolitan District Nos. 1 & 2 pursuant to Section 32-1-207(3)(c) C.R.S.

Please contact our office with any questions regarding the Annual Report.

Sincerely,

ICENOGLE SEAVER POGUE  
A Professional Corporation

  
Stacie L. Pacheco  
Paralegal

Enclosure

cc: Sarah Bromley, Pinnacle Consulting Group, Inc.

Stacie L. Pacheco | [SPacheco@isp-law.com](mailto:SPacheco@isp-law.com) | Direct 303.867.3000

4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | [www.isp-law.com](http://www.isp-law.com)

## 144<sup>th</sup> AVENUE METROPOLITAN DISTRICT NOS. 1 AND 2

### 2022 ANNUAL REPORT

In accordance with Section XVI of the Amended and Restated Consolidated Service Plan for 144<sup>th</sup> Avenue Metropolitan Districts Nos. 1 and 2 (the “Service Plan”), the 144<sup>th</sup> Avenue Metropolitan District Nos. 1 and 2 (the “Districts”) hereby submit this 2022 Annual Report to the City of Westminster’s City Clerk on the following matters. In addition, pursuant to Section 32-1-207(3)(c), C.R.S., the Districts are required to submit an annual report for the preceding calendar year commencing in 2023 for the 2022 calendar year to the City, the Division of Local Government, the state auditor, and the Adams County Clerk and Recorder. This Annual Report contains information on the events set forth below as pertains to fiscal year 2022:

#### **I. SERVICE PLAN – ANNUAL REPORT REQUIREMENTS.**

##### **1. A narrative summary of the progress of the Districts in implementing their Service Plan as of December 31, 2022.**

As previously reported, the Service Plan for the Districts provides for the Developer, then known as OTC Two, LLC<sup>1</sup> (“OTC Two”), to complete and convey a public park site and public park improvements (“Public Improvements”) to 144<sup>th</sup> Avenue Metropolitan District No. 1 (the “Operating District”). OTC Two dedicated the real property representing the public park site to the Operating District via Quitclaim Deed, dated July 11, 2013, and recorded in the Adams County Clerk and Recorder’s Office on June 2, 2014, at Reception No. 2014000033543. As of December 31, 2015, all Public Improvements were complete, and the Operating District accepted ownership of the Public Improvements and has been, and plans to continue, operating and maintaining the same.

##### **2. Except when an exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the Districts for the report year including a statement of financial condition (i.e., balance sheet) as of December 31, 2022, and the statement of operations (i.e., revenues and expenditures) for the report year.**

No audit was conducted of the Districts’ 2022 financial statements. Copies of the Districts’ Applications for Exemption from Audit for the year ending December 31, 2022, are attached as **Exhibit A**.

##### **3. Unless disclosed within a separate schedule to the financial statements, a summary of the expenditures incurred by the Districts in their provision of the Services as of December 31, 2022, as well as any projects proposed to be undertaken in the five (5) years following the report year.**

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<sup>1</sup> On September 19, 2022, OTC Two, LLC conveyed all property it owned within the Districts to CPA Arbour Commons DST, a Delaware statutory trust, via Special Warranty Deed.

All Public Improvements have been completed. As indicated in the Districts' financial statements for the year ending December 31, 2022, attached hereto as **Exhibit B**, the Operating District incurred insurance and landscape maintenance costs associated with the Public Improvements and general operating expenses of the Districts. No other projects are proposed to be undertaken in the next five (5) years.

**4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts as of December 31, 2022.**

Pursuant to the Service Plan, the Operating District requires operating funds for costs associated with the ongoing administration of the Districts and the operation and maintenance of the Public Improvements. The Operating District and OTC Two entered into an Operating Funding Agreement, dated July 24, 2014, as amended by that First Amendment to Operating Funding Agreement, dated November 6, 2014 (the "Agreement"), to set forth the obligations of the Operating District and OTC Two with regard to the funding and repayment of the Operating District's costs associated with the provision of the Services.<sup>2</sup> Pursuant to that Agreement, the Operating District received advances from OTC Two until such time that the Park Facility Fee was imposed and generated revenue sufficient to finance the Services and administration costs of the Districts. The Park Facility Fee was imposed commencing in fiscal year 2017. Pursuant to the Service Plan and the Agreement, the Operating District may repay OTC Two for operating advances only to the extent the amount collected from the Park Facility Fee exceeds District expenditures. No repayments have been made to OTC Two to date.

**5. The Districts' budgets for the calendar year in which the annual report is submitted.**

Copies of the Districts' budgets for calendar year 2023, as adopted by the Districts' Boards of Directors on October 29, 2022, are attached hereto as **Exhibit C** ("2023 Budgets").

**6. A summary of all fees, charges, and assessments imposed by the Districts as of January 1 of the report year.**

The Operating District imposes an annual Park Facility Fee, which fee is payable by the Developer or its successors, in quarterly installments. For the report year, the Park Facility Fee was \$49,987.

**7. Certification of the Boards that no action, event, or condition constituting a material modification as defined herein has occurred in the report year.**

No action, event, or condition constituting a material modification to the Districts' Service Plan has occurred.

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<sup>2</sup> Copies of the Operating Funding Agreement and First Amendment were submitted with the Districts' 2014 Annual Report to the City.

**8. The name, business address, and telephone number of each member of the Boards of Directors and their chief administrative officer and general counsel, together with the date, place, and time of the regular meeting of the Boards.**

Board Members for the Districts<sup>3</sup>:

Gus Quinonez, President  
c/o Arbour Commons  
663 W 148th Ave.  
Westminster CO, 80023  
720-726-6740

Angela Troxel, Secretary & Treasurer  
c/o Arbour Commons  
663 W 148th Ave.  
Westminster CO, 80023  
720-726-6740

District Manager:

Sarah Bromley  
Pinnacle Consulting Group, Inc.  
550 W. Eisenhower Blvd.  
Loveland, Colorado 80537  
970-669-3611

General Counsel:

Icenogle Seaver Pogue, P.C.  
Deborah A. Early  
4725 South Monaco Street, Suite 360  
Denver, Colorado 80237  
303-292-9100

Effective January 1, 2023, the regular meetings of the Districts Boards of Directors are held on the second Thursday of June and October at 3:00 p.m. The location of all regular and special meetings are held virtually via MS Teams or other virtual platform and telephonically, as indicated in the meeting notices.

**II. SPECIAL DISTRICT ACT (SECTION 32-1-207(3)(c), C.R.S.) ANNUAL REPORT REQUIREMENTS:**

**For the year ending December 31, 2022, the Districts makes the following report pursuant to Section 32-1-207(3)(c), C.R.S.:**

**1. Boundary changes made.**

The Districts had no boundary changes in 2022.

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<sup>3</sup> As of the date of submission of this 2022 Annual Report.

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

No intergovernmental agreements were entered into or terminated by the Districts in 2022.

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

For information concerning rules and regulations adopted by the Districts please contact the Districts' manager:

Sarah Bromley  
Pinnacle Consulting Group, Inc.  
550 W. Eisenhower Blvd.  
Loveland, Colorado 80537  
970-669-3611

**4. A summary of litigation involving public improvements owned by the special district.**

There was no litigation involving public improvements owned by the Districts in the year 2022.

**5. The status of the construction of public improvements by the special district.**

Please see Sections I.1 and I.3 above.

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

No facilities or improvements constructed by the Districts were conveyed or dedicated to the City in 2022.

**7. The final assessed valuation of the special district as of December 31 of the reporting year.**

The Districts' final assessed valuation as of December 31, 2022 was \$0.

**8. A copy of the current year's budget.**

Please see Section I.5 above.

**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.**

Please see Section I.2 above.

**10. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.**

As of December 31, 2022, the Districts did not receive any notice of uncured defaults existing for more than ninety (90) days under any debt instrument.

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

As of December 31, 2022, the Districts did not have any inability to pay its obligations as they come due under any obligation which continued beyond a ninety (90) day period.

**EXHIBIT A**  
**APPLICATIONS FOR AUDIT EXEMPTION**

# 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.

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:

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?
- 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 policy -> [here](#)
  - 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?



## FILING METHODS

**NEW METHOD!** Register and submit your Applications at our new portal!

**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

**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

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	144th Avenue Metropolitan District No. 1 C/O Pinnacle Consulting Group, Inc. 550 W Eisenhower Blvd Loveland, CO 80537	For the Year Ended 12/31/22 or fiscal year ended:
CONTACT PERSON	Teresa Adler	
PHONE	970-669-3611	
EMAIL	tadler@pcgi.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:	Teresa Adler
TITLE	District Accountant
FIRM NAME (if applicable)	Pinnacle Consulting Group, Inc.
ADDRESS	550 W Eisenhower Blvd, Loveland, CO 80537
PHONE	970-669-3611
DATE PREPARED	2/20/2023

#### PREPARER (SIGNATURE REQUIRED)

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>GOVERNMENTAL</b> <small>(MODIFIED ACCRUAL BASIS)</small>	<b>PROPRIETARY</b> <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)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ 966	
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)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22	Park Facility Fee	\$ 49,987	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 50,953	

## 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	\$ 15,470	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 5,436	
3-7	Accounting and legal fees	\$ 21,061	
3-8	Repair and maintenance	\$ 18,454	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ 4,748	
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	Election	\$ 1,237	
3-25	Office, Dues, & Other	\$ 1,742	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 68,148	

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 type="checkbox"/>	<input checked="" type="checkbox"/>
4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>
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 Liabilities	\$ -	\$ -
Developer Advances	\$ -	\$ -
Other (specify):	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? <span style="float: right;">\$ -</span> Date the debt was authorized: <span style="float: right;">_____</span>	<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? <span style="float: right;">\$ -</span>	<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? <span style="float: right;">\$ -</span>	<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? _____ Is the lease subject to annual appropriation? <span style="float: right;"><input type="checkbox"/></span> What are the annual lease payments? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments:

## 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	\$ 16,165	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		<b>\$ 16,165</b>
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
<b>Total Investments</b>		<b>\$ -</b>
<b>Total Cash and Investments</b>		<b>\$ 16,165</b>

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

	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 Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## 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.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

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.?  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	\$ 55,800

## 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?



**10-1**

If yes: Date of formation:

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



**10-2**

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

**10-3** Is the entity a metropolitan district?



**10-3**

Please indicate what services the entity provides:

Design, acquisitions, operation and maintenance of public park and recreation facility.

**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?



**10-6**

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

Bond Redemption mills

-

General/Other mills

-

Total mills

-

Please use this space to provide any explanations or comments:

## 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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

# 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. Print Board Member's Name		A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member 1	Gus Quinonez	I <u>Gus Quinonez</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>Gus Quinonez</u> Date: <u>3/10/2023 09:58:51 PST</u> My term Expires: <u>May 2025</u>
Board Member 2	Angela Troxel	I <u>Angela Troxel</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>Angela Troxel</u> Date: <u>3/8/2023 11:34:15 PST</u> My term Expires: <u>May 2023</u>
Board Member 3		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 4		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 5		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 6		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		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:

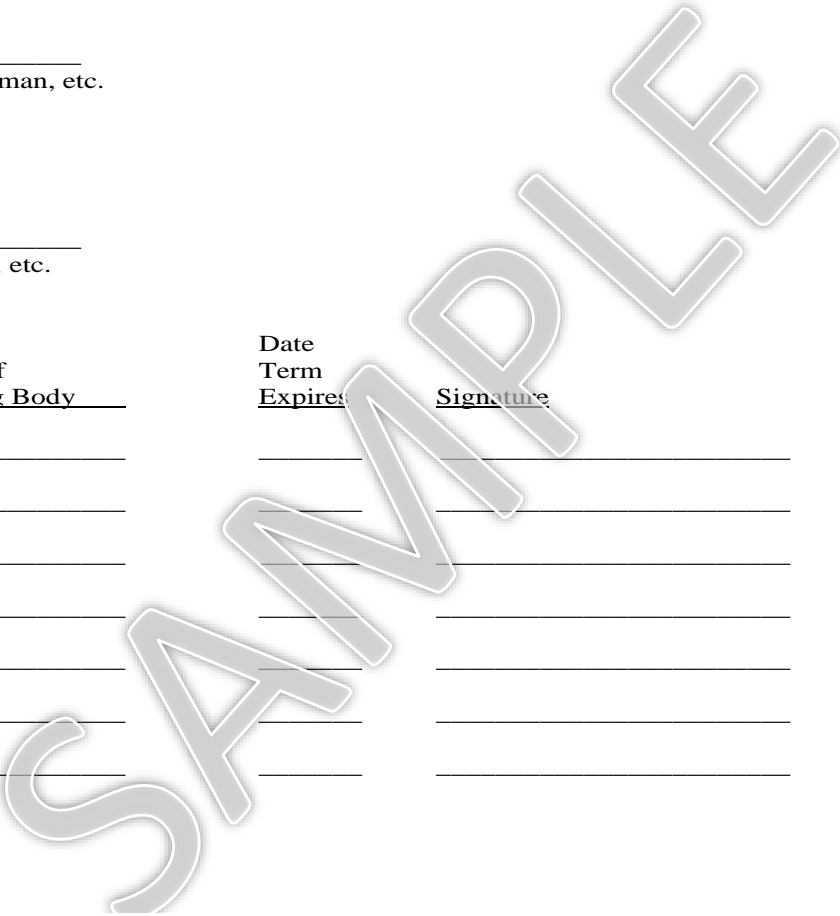
\_\_\_\_\_  
Town Clerk, Secretary, etc.

Type or Print Names of  
Members of Governing Body

Date  
Term  
Expires

Signature

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



# 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.

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:

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?
- 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 policy -> [here](#)
  - 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?

## FILING METHODS

**NEW METHOD!** Register and submit your Applications at our new portal!

**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

**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

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

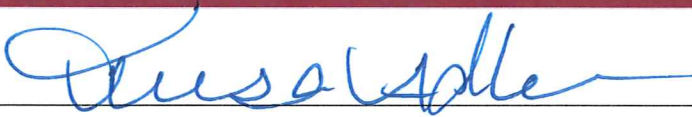
NAME OF GOVERNMENT ADDRESS	144th Avenue Metropolitan District No. 2 C/O Pinnacle Consulting Group, Inc. 550 W Eisenhower Blvd Loveland, CO 80537	For the Year Ended 12/31/22 or fiscal year ended:
CONTACT PERSON	Teresa Adler	
PHONE	970-669-3611	
EMAIL	tadler@pcgi.com	

### 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:	Teresa Adler
TITLE	District Accountant
FIRM NAME (if applicable)	Pinnacle Consulting Group, Inc.
ADDRESS	550 W Eisenhower Blvd, Loveland, CO 80537
PHONE	970-669-3611
DATE PREPARED	2/20/2023

#### PREPARER (SIGNATURE REQUIRED)



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

GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>
<input checked="" type="checkbox"/>	<input type="checkbox"/>

## PART 2 - 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)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22	Operations Contributions	\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ -	

## 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	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
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	Election	\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

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 type="checkbox"/>	<input checked="" type="checkbox"/>
4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>
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 Liabilities	\$ -	\$ -
Developer Advances	\$ -	\$ -
Other (specify):	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? <span style="float: right;">\$ -</span> Date the debt was authorized: <span style="float: right;">_____</span>	<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? <span style="float: right;">\$ -</span>	<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? <span style="float: right;">\$ -</span>	<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? _____ Is the lease subject to annual appropriation? <span style="float: right;"><input type="checkbox"/></span> What are the annual lease payments? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments:

## 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	\$ -	
<b>Total Cash Deposits</b>		<b>\$ -</b>
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
<b>Total Investments</b>		<b>\$ -</b>
<b>Total Cash and Investments</b>		<b>\$ -</b>

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:

	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 Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## 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.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

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.?  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	\$ -



## 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:

Design, acquisitions, operation and maintenance of public park and recreation facility.

**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	-

	-
	-
	-

Please use this space to provide any explanations or comments:

## 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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

# 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. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Gus Quinonez	I <u>Gus Quinonez</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>Gus Quinonez</u> Date: <u>3/10/2023 10:58:51</u> PST My term Expires: <u>May 2025</u>
Board Member 2	Angela Troxel	I <u>Angela Troxel</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>Angela Troxel</u> Date: <u>3/8/2023 11:34:15</u> PST My term Expires: <u>May 2023</u>
Board Member 3		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 4		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 5		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 6		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		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:

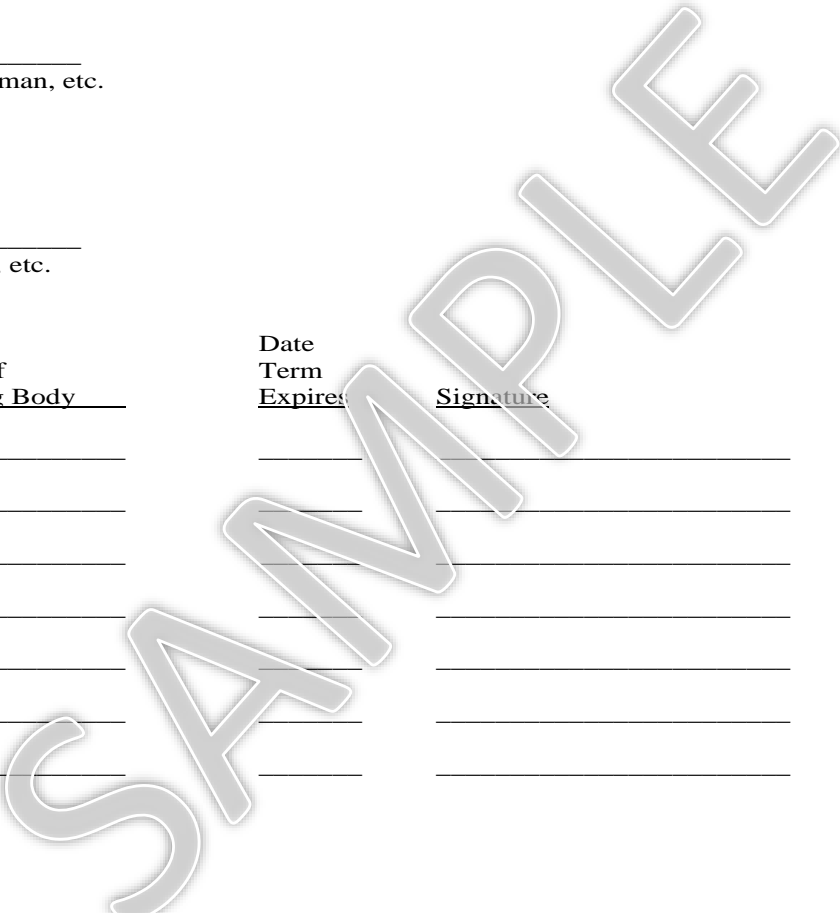
\_\_\_\_\_  
Town Clerk, Secretary, etc.

Type or Print Names of  
Members of Governing Body

Date  
Term  
Expires

Signature

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



**EXHIBIT B**  
**FINANCIAL STATEMENTS**



## Management Financial Statements

BOARD OF DIRECTORS  
144<sup>th</sup> METROPOLITAN DISTRICT

We have prepared the accompanying management financial statements for the periods ending as of December 31, 2021 and December 31, 2022. We have also prepared the accompanying proposed budgets of revenues, expenditures and funds available prepared on the modified accrual basis of Sheridan Redevelopment Agency for the year ending December 31, 2023.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the financial position and results of operations.

A handwritten signature in blue ink, appearing to read "Teresa Adler". The signature is fluid and cursive, with a large initial "T" and "A".

Pinnacle Consulting Group, Inc.  
February 23, 2023

144TH AVENUE METROPOLITAN DISTRICT NO. 1						
BALANCE SHEET						
December 31, 2021 and December 31, 2022						
			Unaudited	Unaudited		
			Actual	Actual		
			<u>12/31/2021</u>	<u>12/31/2022</u>		
<b>Assets</b>						
Current Assets						
	Cash, Checking	\$	14,068	\$	16,165	
	Prepaid Expense		5,929		6,192	
	Accounts Receivable		11,845		-	
	Total Current Assets	\$	31,842	\$	22,357	
<b>Total Assets</b>			<b>\$ 31,842</b>	<b>\$ 22,357</b>		
<b>Liabilities</b>						
Current Liabilities						
	Accounts Payable	\$	4,569	\$	12,279	
	Total Current Liabilities	\$	4,569	\$	12,279	
<b>Total Liabilities</b>			<b>\$ 4,569</b>	<b>\$ 12,279</b>		
<b>Fund Equity</b>						
Fund Balance						
	Restricted		1,458		2,044	
	Unassigned		19,886		1,842	
	Nonspendable		5,929		6,192	
	<b>Total Fund Equity</b>	<b>\$</b>	<b>27,273</b>	<b>\$</b>	<b>10,078</b>	
<b>Total Liabilities and Fund Equity</b>			<b>\$ 31,842</b>	<b>\$ 22,357</b>		
			=	=		

Modified Accrual Budgetary Basis



<b>144TH AVENUE METROPOLITAN DISTRICT NO. 1</b>					
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>					
<b>GENERAL FUND</b>					
	(a)	(b)	(c)	(c-b)	(d)
	2021	2022	Actual	Variance	2023
	Unaudited	Adopted	Through	Through	Adopted
	Actual	Budget	12/31/22	12/31/22	Budget
<b>Revenues</b>					
Park Facility Fee	\$ 47,381	\$ 49,987	\$ 49,987	\$ -	\$ 52,736
Interest Income	1,224	800	966	166	1,000
<b>Total Revenues</b>	<b>\$ 48,605</b>	<b>\$ 50,787</b>	<b>\$ 50,953</b>	<b>\$ 166</b>	<b>\$ 53,736</b>
<b>Expenditures</b>					
Operations & Maintenance:					
Landscape Maintenance	\$ 6,000	\$ 12,360	18,454	\$ 6,094	\$ 15,000
Utilities	4,416	4,515	4,748	233	4,500
Facilities Management	-	2,600	2,600	-	3,000
Administration:					
Accounting	5,280	5,850	5,850	-	7,000
District Management	12,480	12,870	12,870	-	13,000
Insurance	5,914	6,505	5,436	(1,070)	6,000
Legal	4,421	5,000	15,210	10,210	5,500
Office, Dues and Other	1,467	2,950	1,742	(1,208)	3,300
Election	-	1,000	1,237	237	1,000
Engineering and Professional Svcs	-	650	-	(650)	-
Contingency	-	1,500	-	(1,500)	1,500
<b>Total Operating Expenditures</b>	<b>\$ 39,978</b>	<b>\$ 55,800</b>	<b>\$ 68,148</b>	<b>\$ 12,347</b>	<b>\$ 59,800</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 8,627</b>	<b>\$ (5,013)</b>	<b>\$ (17,195)</b>	<b>\$ (12,181)</b>	<b>\$ (6,064)</b>
<b>Beginning Fund Balance</b>	<b>18,646</b>	<b>18,573</b>	<b>27,273</b>	<b>27,273</b>	<b>\$ 24,451</b>
<b>Ending Fund Balance</b>	<b>\$ 27,273</b>	<b>\$ 13,560</b>	<b>\$ 10,078</b>	<b>\$ 15,091</b>	<b>\$ 18,387</b>
				=	
<b>COMPONENTS OF ENDING FUND BALANCE:</b>					
Emergency Reserve (3% of Revenues)	\$ 1,458	\$ 1,524	\$ 1,529		\$ 1,612
Operating Reserve (25% of Expenses)	-	13,950	17,037		14,950
Repairs & Replacement Reserve	-	-	-		-
Unrestricted	25,815	(1,914)	(8,487)		1,825
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$ 27,273</b>	<b>\$ 13,560</b>	<b>\$ 10,078</b>		<b>\$ 18,387</b>
<b>Mill Levy</b>					
Operating	0.000	0.000	0.000	0.000	0.000
Debt Service	0.000	0.000	0.000	0.000	0.000
<b>Total Mill Levy</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Assessed Value</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Property Tax Revenue</b>					
Operating	-	-	-	-	-
Debt Service	-	-	-	-	-
<b>Total Property Tax Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Modified Accrual Budgetary Basis

**EXHIBIT C**

**2023 ADOPTED BUDGETS**

CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**144<sup>th</sup> AVENUE METROPOLITAN DISTRICT NO. 1**  
ADAMS COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2023

STATE OF COLORADO    )  
  )  
COUNTY OF ADAMS       )ss.  
  )  
144<sup>TH</sup> AVE                            )  
METROPOLITAN                        )  
DISTRICT NO. 1                        )

The Board of Directors of the 144<sup>th</sup> Ave Metropolitan District No. 1, Adams County, Colorado, held a meeting via Microsoft Teams Monday, December 5, 2022 at 11:30 A.M.

The following members of the Board of Directors were present: (Via Teleconference)

- Ginger Dodge, President/Chairperson
- John Arlotti, Asst. Secretary/Asst. Treasurer
- Angela Troxel, Assistant Treasurer
- Gus Quinonez, Secretary/Treasurer

- Also in Attendance: Deborah Early; Icenogle Seaver Pogue, P.C. (Via Teleconference)
- Andrew Kunkel, Kieyesia Conaway, Wendy McFarland and Teresa Adler; Pinnacle Consulting Group, Inc. (Via Teleconference)
- Jacque Lorance and Marc Raskulinecz; CPA Arbour Commons (Via Teleconference)

Mr. Kunkel stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Quinonez opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Dodge moved to adopt the following Resolution:

## RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE 144<sup>th</sup> AVENUE METROPOLITAN DISTRICT NO. 1, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the 144<sup>th</sup> Avenue Metropolitan District No. 1 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 1, 2022 in The Westminster Window, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 5, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 144<sup>th</sup> AVENUE METROPOLITAN DISTRICT NO. 1 OF ADAMS COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the 144<sup>th</sup> Ave Metropolitan District No. 1 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$0. That the 2022 valuation for assessment, as certified by the Adams County Assessor, is \$0.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

**[Remainder of Page Left Blank Intentionally]**

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Quinonez, Secretary and Treasurer of the District, and made a part of the public records of 144<sup>th</sup> Avenue Metropolitan District No. 1.

The foregoing Resolution was seconded by Director Quinonez.

**[Remainder of Page Left Blank Intentionally.]**

ADOPTED AND APPROVED this 5th day of December 2022.

DocuSigned by:

*Angela Traxel*

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Assistant Treasurer

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STATE OF COLORADO    )  
                                  )  
COUNTY OF ADAMS    )ss.  
                                  )  
144<sup>TH</sup> AVENUE         )  
METROPOLITAN         )  
DISTRICT NO. 1        )

I, Gus Quinonez, Secretary and Treasurer to the Board of Directors of the 144<sup>th</sup> Avenue Metropolitan District No. 1, Adams County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Monday, December 5, 2022, at 11:30 a.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 5th day of December, 2022.

DocuSigned by:  
*Gus Quinonez*  
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# PINNACLE

CONSULTING GROUP, INC.

## Management Budget Report

BOARD OF DIRECTORS  
144TH METROPOLITAN DISTRICT NO. 1

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.  
January 28, 2023

<b>144TH AVENUE METROPOLITAN DISTRICT NO. 1</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>GENERAL FUND</b>				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
<b>Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
Park Facility Fee	\$ 47,381	\$ 49,987	\$ 49,987	\$ 52,736
Interest Income	1,224	800	1,668	1,000
<b>Total Revenues</b>	<b>\$ 48,605</b>	<b>\$ 50,787</b>	<b>\$ 49,987</b>	<b>\$ 53,736</b>
<b>Expenditures</b>				
Operations & Maintenance:				
Landscape Maintenance	\$ 6,000	\$ 12,360	\$ 12,360	\$ 15,000
Utilities	4,416	4,515	4,515	4,500
Facilities Management	-	2,600	2,600	3,000
Administration:				
Accounting	5,280	5,850	5,850	7,000
District Management	12,480	12,870	12,870	13,000
Insurance	5,914	6,505	5,436	6,000
Legal	4,421	5,000	5,000	5,500
Office, Dues and Other	1,467	2,950	2,950	3,300
Election	-	1,000	1,228	1,000
Engineering and Professional Svcs	-	650	-	-
Contingency	-	1,500	-	1,500
<b>Total Operating Expenditures</b>	<b>\$ 39,978</b>	<b>\$ 55,800</b>	<b>\$ 52,809</b>	<b>\$ 59,800</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 8,627</b>	<b>\$ (5,013)</b>	<b>\$ (2,822)</b>	<b>\$ (6,064)</b>
<b>Beginning Fund Balance</b>	<b>18,646</b>	<b>18,573</b>	<b>27,273</b>	<b>\$ 24,451</b>
<b>Ending Fund Balance</b>	<b>\$ 27,273</b>	<b>\$ 13,560</b>	<b>\$ 24,451</b>	<b>\$ 18,387</b>
<b>COMPONENTS OF ENDING FUND BALANCE:</b>				
Emergency Reserve (3% of Revenues)	\$ 1,458	\$ 1,524	\$ 1,500	\$ 1,612
Operating Reserve (25% of Expenses)	-	13,950	13,202	14,950
Repairs & Replacement Reserve	-	-	-	-
Unrestricted	25,815	(1,914)	9,749	1,825
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$ 27,273</b>	<b>\$ 13,560</b>	<b>\$ 24,451</b>	<b>\$ 18,387</b>
<b>Mill Levy</b>				
Operating	0.000	0.000	0.000	0.000
Debt Service	0.000	0.000	0.000	0.000
<b>Total Mill Levy</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Assessed Value</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Property Tax Revenue</b>				
Operating	-	-	-	-
Debt Service	-	-	-	-
<b>Total Property Tax Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Modified Accrual Budgetary Basis

# 144<sup>TH</sup> AVENUE METROPOLITAN DISTRICT NO. 1

## 2023 BUDGET MESSAGE

144<sup>th</sup> Avenue Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was formed in August 2004 with the Service Plan Amended and Restated in October, 2013. The District was established as the “Service District” as part of a “Multiple District Structure” in the City of Westminster, Colorado. Along with District No. 2 (“Taxing District”), this District was organized to provide limited service to a multifamily residential community, and the operation and maintenance of public park and recreation facilities and programs.

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

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

In preparing the 2023 budget, the following goals are foremost for the District:

- Provide safe and reliable maintenance of public park and recreation facilities and programs in the most economic manner possible.

### **Overview**

Highlights of the 2023 budget include the following:

- The District is funded through a park facility fee, and assesses zero mills for property tax collections.

### **General Fund**

#### *Revenue*

The District has budgeted revenue of \$53,736 in the form of a park facility fee of \$52,736 and interest income of \$1,000.

#### *Expenses*

The District's General Fund expenditures consist of administrative and operations costs of \$59,800, an increase of \$4,000 over the 2022 adopted budget. Major expenses include district management of \$13,000; landscape maintenance of \$15,000; accounting of \$7,000; insurance of \$6,000; utilities of \$4,500; legal fees of \$5,500.

#### *Fund Balance/Reserves*

The District has provided for an emergency reserve fund equal to at least 3% of the fiscal year spending for 2022, as defined under TABOR. The ending fund balance is expected to be \$13,560 and \$18,387 for the fiscal years 2022 and 2023, respectively.

CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**144<sup>th</sup> AVENUE METROPOLITAN DISTRICT NO. 2**  
ADAMS COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2023

STATE OF COLORADO    )  
  )  
COUNTY OF ADAMS    )ss.  
  )  
144<sup>TH</sup> AVE                            )  
METROPOLITAN                        )  
DISTRICT NO. 2                        )

The Board of Directors of the 144<sup>th</sup> Ave Metropolitan District No. 2, Adams County, Colorado, held a meeting via Microsoft Teams Monday, December 5, 2022 at 11:30 A.M.

The following members of the Board of Directors were present: (Via Teleconference)

Ginger Dodge, President/Chairperson  
John Arlotti, Asst. Secretary/ Asst. Treasurer  
Angela Troxel, Assistant Treasurer  
Gus Quinonez, Secretary/Treasurer

Also in Attendance: Deborah Early; Icenogle Seaver Pogue, P.C. (Via Teleconference)  
Andrew Kunkel, Kieyesia Conaway, Wendy McFarland and Teresa Adler; Pinnacle Consulting Group, Inc. (Via Teleconference)  
Jacque Lorance and Marc Raskulinecz; CPA Arbour Commons (Via Teleconference)

Mr. Kunkel stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Dodge opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Dodge moved to adopt the following Resolution:

## RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE 144<sup>th</sup> AVENUE METROPOLITAN DISTRICT NO. 2, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the 144<sup>th</sup> Avenue Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 1, 2022 in The Westminster Window, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 5, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE 144<sup>th</sup> AVENUE METROPOLITAN DISTRICT NO. 2 OF ADAMS COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the 144<sup>th</sup> Ave Metropolitan District No. 2 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$0. That the 2022 valuation for assessment, as certified by the Adams County Assessor, is \$0.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

**[Remainder of Page Left Blank Intentionally.]**



Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Quinonez, Secretary and Treasurer of the District, and made a part of the public records of 144<sup>th</sup> Avenue Metropolitan District No. 2.

The foregoing Resolution was seconded by Director Quinonez.

**[Remainder of Page Left Blank Intentionally.]**

ADOPTED AND APPROVED this 5th day of December 2022.

DocuSigned by:

*Angela Traxel*

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Assistant Treasurer

STATE OF COLORADO    )  
                                  )  
COUNTY OF ADAMS    )ss.  
                                  )  
144<sup>TH</sup> AVENUE         )  
METROPOLITAN         )  
DISTRICT NO. 2        )

I, Gus Quinonez, Secretary and Treasurer to the Board of Directors of the 144<sup>th</sup> Avenue Metropolitan District No. 2, Adams County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Monday, December 5, 2022, at 11:30 a.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 5th day of December, 2022.

DocuSigned by:

*Gus Quinonez*

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## Management Budget Report

BOARD OF DIRECTORS  
144TH METROPOLITAN DISTRICT NO. 2

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in blue ink, appearing to read "Tresa Walker". The signature is fluid and cursive, with the first name "Tresa" being more prominent than the last name "Walker".

Pinnacle Consulting Group, Inc.  
January 28, 2023

144TH AVENUE METROPOLITAN DISTRICT NO. 2				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Proposed
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
Property Taxes	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	-	-	-	-
Interest & Other Income	-	-	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>				
Payment for Services to No. 1	\$ -	\$ -	\$ -	\$ -
Treasurer's Fees	-	-	-	-
Contingency	-	-	-	-
<b>Total Operating Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## 144<sup>TH</sup> AVENUE METROPOLITAN DISTRICT NO. 2

### 2023 BUDGET MESSAGE

144<sup>th</sup> Avenue Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was formed in August 2004. The District was established as the “Taxing District” as part of a “Multiple District Structure” in the City of Westminster, Colorado. Along with District No. 1 (“Service District”), this District was organized to provide limited service to a multifamily residential community, and the operation and maintenance of public park and recreation facilities and programs.

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

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

#### **Overview**

Highlights of the 2023 budget include the following:

- The District is not active and has no operating revenue and expenses budgeted for the fiscal year 2023.