

ANNUAL REPORT
(for the Year Ending December 31, 2023)

CITY CENTER WEST RESIDENTIAL METROPOLITAN DISTRICT
(the “District”)

Pursuant to Section 32-1-207(3)(c), C.R.S., and Section VII of the Second Amended and Restated Consolidated Service Plan for City Center West Commercial Metropolitan District, City Center West Residential Metropolitan District and City Center West Residential Metropolitan District No. 2, approved by the City of Greeley on August 16, 2016 (the “**Service Plan**”).

1. Progress of the District in the Implementation of its Service Plan

In 2023, the District did not construct or finance any public improvements authorized in the Service Plan. However, City Center West Commercial Metropolitan District (the “**Commercial District**”) continued to construct or finance the public improvements authorized in the Service Plan.

2. 2023 Application for Exemption from Audit

A copy of the 2023 Application for Exemption from Audit is attached hereto as **Exhibit A**.

3. Summary of Capital Expenditures Incurred by the District in the Development of Public Improvements and Proposed for the Next Five (5) Years

In 2023, the District did not construct or finance any public improvements authorized in the Service Plan. However, the Commercial District continued to construct or finance the public improvements authorized in the Service Plan. In the next five (5) years, the Commercial District anticipates continuing to construct or finance the public improvements authorized in the Service Plan.

4. Financial Obligations of the District

In 2014, the District issued its Limited Tax General Obligation and Special Revenue Bonds, Series 2014A, and Subordinate Limited Tax General Obligation and Special Revenue Bonds, Series 2014B (the “**2014 Bonds**”), the proceeds of which were used to finance or reimburse the cost of public improvements in the District and Commercial District. The 2014 Bonds were refunded in 2020, with the issuance of the Commercial District’s Limited Tax General Obligation Refunding and Improvement Bonds, Series 2020A, and Subordinate Limited Tax General Obligation Bond, Series 2020B, in a combined aggregate principal amount of \$9,157,000 (the “**2020 Bonds**”). The proceeds of the 2020 Bonds have been used, and will be used, to reimburse the costs of construction of certain public improvements, including streets, sanitation, drainage and storm water, and parks and recreation improvements.

The District’s 2023 Application for Exemption from Audit sets forth the amount of outstanding debt, the payment or retirement of debt during 2023. The District’s 2024

Budget, attached as **Exhibit B** hereto, includes the assessed valuation of all property within the District in 2023, and the District's current mill levy pledged to debt.

5. 2023 Residential and Commercial Development Summary

The Service Plan requires residential property to be within the boundaries of either the District or City Center West Residential Metropolitan District No. 2, and for commercial property to be within the boundaries of the Commercial District.

There were no building permits nor certificates of occupancy issued for residential construction in 2023.

6. Fees, Charges and Assessments in the District

The District did not impose any fees, charges or assessments in 2023.

7. Copies of any Intergovernmental Agreements entered into by the District in 2023

The District did not enter into any Intergovernmental Agreements in 2023.

8. District Certification/No Material Modifications

No action, event or condition occurred in 2023 which violates the Service Plan or requires an amendment to the Service Plan.

9. Current Year Contact Information and Regular Meetings

Please find attached as **Exhibit C** a list containing the name, business address and telephone number of each member of the District's Board of Directors, the District Manager and General Counsel.

2024 Regular Meeting Schedule: June 3, 2024 and November 4, 2024, at 1:00 p.m., via video/conference call.

10. 2024 Adopted Budget

The District's 2024 Budget is attached hereto as **Exhibit B**.

11. Boundary Changes Made

No boundary changes were made in 2023.

12. Access Information to Obtain a Copy of Rules and Regulations Adopted

The District has not adopted any rules and regulations as of December 31, 2023. In the event the District adopts such in the future, they may be accessed at the offices of Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, or on the District's website: <https://citycenterwestcommercialmd.colorado.gov/>.

13. Summary of Litigation Involving the District's Public Improvements

To our knowledge, the District was not involved in any litigation during 2023.

14. Conveyances or Dedications of District Constructed Facilities or Improvements to the Town

None.

15. Final Assessed Valuation of the District

\$569,060

16. Notice of Any Uncured Events of Default by the District Continuing Beyond a Ninety (90) Day Period, Under Any Debt Instrument

To our knowledge, there are no uncured events of default by the District which continue beyond a ninety (90) day period.

17. Any Inability of the District to Pay its Obligations as They Come Due, in Accordance with the Terms of Such Obligations Continuing Beyond a Ninety (90) Day Period

To our knowledge, the District has been able to pay its obligations as they come due.

Paola Corado
Assistant to David Solin
District Manager

EXHIBIT A

2023 Application for Exemption from Audit

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/lq>

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

City Center West Residential 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

Kaitlyn Toman
Accountant
Special District Management Services, Inc.
141 Union Blvd., Suite 150 Lakewood, CO 80228-1898
303-987-0835

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

Kaitlyn Toman

02/27/2024

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)	\$ 35,600	
2-2	Specific ownership	\$ 1,513	
2-3	Sales and use	\$ -	

2-4	Other (specify):	\$	-
2-5	Licenses and permits	\$	-
2-6	Intergovernmental:	\$	-
2-7	Grants	\$	-
2-8	Conservation Trust Funds (Lottery)	\$	-
2-9	Highway Users Tax Funds (HUTF)	\$	-
2-10	Charges for services	\$	-
2-11	Fines and forfeits	\$	-
2-12	Special assessments	\$	-
2-13	Investment income	\$	1,014
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)	\$	44,676
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	\$	82,803

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	\$ 9,044	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 4,446	
3-7	Accounting and legal fees	\$ 25,609	
3-8	Repair and maintenance	\$ 6,694	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ 2,000	
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	\$ 47,793	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-2 Is the debt repayment schedule attached? If no, MUST explain below: Debt consists of developer advance for which there is no scheduled repayment.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-3 Is the entity current in its debt service payments? If no, MUST explain below:	<input checked="" 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	Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ 311,835	\$ 44,676	\$ -	\$ 356,511
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ 311,835	\$ 44,676	\$ -	\$ 356,511

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end balance

	Please answer the following questions by marking the appropriate boxes.	Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much?	\$ 20,000,000.00	
	Date the debt was authorized:	11/6/2007	
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much?	\$ -	
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding?	\$ -	
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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?	<input type="checkbox"/>	<input type="checkbox"/>
	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	\$ 15,242	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ 15,242
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
5-3	\$ -	
	\$ -	
Total Investments		\$ -
Total Cash and Investments		\$ 15,242

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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:	<input type="checkbox"/>	<input type="checkbox"/>

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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7-2 Does the entity have a volunteer firefighters' pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?

\$ -

Part 7 - Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

	Yes	No	N/A
8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General	\$ 71,721
Debt Service	\$ 31,590

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)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: Date of formation:		
10-2 Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

10-3 Is the entity a metropolitan district? ☒ ☐

Please indicate what services the entity provides:

Design, financing, acquisition and construction of certain infrastructure improvements.

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:

City of Greeley, CO to provide design, financing, acquisition and construction of certain infrastructure improvements.

☐ ☒

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

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	57.266
General/Other mills	11.133
Total mills	68.399

☒ ☐ ☐

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	I <u>Andrew R. Klein</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></u> Date: <u>03 / 05 / 2024</u> My term Expires: <u>May 2027</u>
	Andrew R. Klein	
Board Member	Print Board Member's Name	I <u>Michael John Schroeder</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.
	Michael John Schroeder	

2		Signed <u>[Signature]</u> Date: <u>03 / 06 / 2024</u> My term Expires: _____ May 2027 _____
Board Member 3	Print Board Member's Name <u>Paige Langley</u>	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 <u>[Signature]</u> Date: <u>03 / 05 / 2024</u> My term Expires: _____ May 2025 _____
Board Member 4	Print Board Member's Name <u>Mike Sandene</u>	I <u>Mike Sandene</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: <u>03 / 05 / 2024</u> My term Expires: _____ May 2025 _____
Board Member 5	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 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

EXHIBIT B
2024 Budget

CITY CENTER WEST RESIDENTIAL METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2022		2023		2024	
	Actual		Adopted Budget		Adopted Budget	
Assessed Valuation	\$	537,990	\$	520,420	\$	569,060
Mill Levy						
General Fund		11.133		11.133		11.216
Debt Service Fund		55.664		57.266		59.403
Total Mill Levy		66.797		68.399		70.619
Property Taxes						
General Fund	\$	5,989	\$	5,794	\$	6,383
Debt Service Fund		29,947		29,802		33,804
Actual/Budgeted Property Taxes	\$	35,936	\$	35,596	\$	40,187

CITY CENTER WEST RESIDENTIAL METROPOLITAN DISTRICT

GENERAL FUND 2024 Adopted Budget with 2022 Actual and 2023 Estimated

	2022 Actual	2023 Adopted Budget	2023 Estimated	2024 Adopted Budget
BEGINNING FUND BALANCE	\$ (2,347)	\$ 8,414	\$ (10,531)	\$ 2,957
REVENUE				
Property Tax Revenue	5,969	5,794	5,794	6,383
Specific Ownership Taxes	354	348	175	200
Interest Income	70	-	2	-
Total Revenue	6,393	6,142	5,971	6,583
Total Funds Available	4,046	14,556	(4,560)	9,540
EXPENDITURES				
Accounting	9,184	13,000	13,000	13,000
Audit	6,300	6,700	6,700	6,700
Election	805	1,000	1,250	-
Insurance/SDA Dues	3,669	4,250	4,446	5,000
Legal	10,971	12,000	12,000	12,000
Management	10,396	12,000	12,000	12,000
Miscellaneous	456	500	1,000	500
Landscape Maint & Repair	8,929	15,000	15,000	15,000
Snow Removal	1,097	3,000	3,000	3,000
Treasurer's Fees	100	87	87	96
Utilities	3,199	4,000	4,000	4,000
Total Expenditures	55,106	71,537	72,483	71,296
TRANSFERS AND OTHER SOURCES (USES)				
Emergency Reserve	-	184	-	197
Developer Advance	46,987	65,000	80,000	65,000
Transfer to Capital Projects	6,459	-	-	-
Total Expenditures Requiring Appropriation	\$ 61,565	\$ 71,721	\$ 72,483	\$ 71,493
ENDING FUND BALANCE	\$ (10,531)	\$ 7,835	\$ 2,957	\$ 3,046

CITY CENTER WEST RESIDENTIAL METROPOLITAN DISTRICT

DEBT SERVICE FUND 2024 Adopted Budget with 2022 Actual and 2023 Estimated

	2022 Actual	2023 Adopted Budget	2023 Estimated	2024 Adopted Budget
BEGINNING FUND BALANCE	\$ -	-	\$ 26,276	\$ 25,448
REVENUE				
Property Tax Revenue	29,822	29,802	29,802	33,804
Specific Ownership Tax	1,772	1,788	950	1,000
Interest Income	350	-	10	-
Total Revenue	31,944	31,590	30,762	34,804
Total Funds Available	31,944	31,590	57,038	60,252
EXPENDITURES				
Treasurer's Fees	502	447	447	507
Total Expenditures	502	447	447	507
TRANSFERS AND OTHER SOURCES (USES)				
Transfer to Other District	5,166	31,143	31,143	58,547
Total Expenditures Requiring Appropriation	5,668	31,590	31,590	59,054
ENDING FUND BALANCE	\$ 26,276	\$ -	\$ 25,448	\$ -

EXHIBIT C
Board of Directors
City Center West Residential Metropolitan District
As of 09/27/2024

Directors Andrew R. Klein, Treasurer Westside Investment Partners, Inc. 4100 East Mississippi Avenue, Suite 500 Glendale, Colorado 80246 Office: (303) 984-9800	
Michael John Schroeder, Assistant Secretary Westside Investment Partners, Inc. 4100 East Mississippi Avenue, Suite 500 Glendale, Colorado 80246 Office: (303) 984-9800	
Paige Langley, Assistant Secretary Westside Investment Partners, Inc. 4100 East Mississippi Avenue, Suite 500 Denver, CO 80246 Office: 303-984-9800	
Mike Sandene, President Westside Investment Partners, Inc. 4100 East Mississippi Avenue, Suite 500 Denver, CO 80246 Office: 303-984-9800	
District Manager/Board Secretary: David Solin Special District Management Services, Inc. 141 Union Blvd, Suite 150 Lakewood, Colorado 80228 Office: (303) 987-0835	General Counsel: Megan Becher, Esq. McGeady Becher P.C. 450 East 17th Avenue, Suite 400 Denver, Colorado 80203-1214 Office: (303) 592-4380