

**ANNUAL INFORMATION REPORT
FOR THE YEAR 2023
DOLORES CANYON METROPOLITAN DISTRICT NO. 1**

As required by Section 32-1-207(3)(c), C.R.S., and Section VII of the Service Plan for the Dolores Canyon Metropolitan District No. 1 (the “District”), approved by the Mesa County Board of County Commissioners on August 9, 2010, the following report of the District’s activities from January 1, 2023 to December 31, 2023 is hereby submitted:

1. Boundary changes made or proposed to the District’s boundary as of December 31st of the prior year. There were no changes made or proposed to the District’s boundary during 2023.

2. Agreements with other governmental entities either entered into, proposed, or terminated as of December 31st of the prior year. The District did not enter into any intergovernmental agreements during 2023.

3. A list of all facilities and improvements constructed or acquired by the District and those that have been dedicated to and accepted by the County as of December 31st of the prior year. There were no facilities or improvements constructed or acquired by the District, or dedicated to and accepted by the County, in 2023.

4. Audit of the District’s financial statements, for the year ending December 31st of the previous year, prepared in accordance with generally accepted accounting principles or audit exemptions, if applicable. A copy of the 2023 Application for Exemption from Audit for the District is attached hereto as **Exhibit A**.

5. Notice of continuing disclosure undertaking for events of default by the District, which continue 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.

6. Any inability of the District to pay its obligations as they come due in accordance with the terms of any Debt instruments, which continue beyond a ninety (90) day period. To our knowledge, the District has been able to pay its obligations as they become due.

7. 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 rules and regulations in the future, such documents may be accessed at the offices of Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, 303-987-0835, or on the District’s website: <https://dolorescanyonmd1.colorado.gov/>.

8. Summary of litigation involving the District’s public improvements. There was no litigation involving the District’s public improvements during 2023.

9. **Status of the District's construction of public improvements.** The District has not constructed any public improvements. See also Item 3 above.

10. **Final assessed valuation of the District for the report year.** \$30,690.

11. **Current year's budget.** A copy of the District's 2024 Budget is attached hereto as **Exhibit B**.

EXHIBIT A

Application for Exemption from Audit for 2023

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

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

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

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

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

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

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

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

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

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

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

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

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

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

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

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

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

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

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

FILING METHODS

WEB PORTAL: Register and submit your Applications at our web portal:

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

For faster processing the web portal is the preferred method for submission

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

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

QUESTIONS?

Email: osa.lg@coleg.gov or Phone: 303-869-3000

IMPORTANT!

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

Governmental Activity should be reported on the Modified Accrual Basis

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

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

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT

Dolores Canyon Metropolitan District No. 1

For the Year Ended

ADDRESS

c/o Special District Management Services, Inc.
141 Union Blvd., Suite 150
Lakewood, CO 80228-1898
James H. Ruthven
303-987-0835
jruthven@sdmsi.com

12/31/2023
or fiscal year ended:

CONTACT PERSON

PHONE

EMAIL

CERTIFICATION OF PREPARER

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

NAME:	Kaitlyn Toman
TITLE:	Accountant
FIRM NAME (if applicable):	Special District Management Services, Inc.
ADDRESS:	141 Union Blvd., Suite 150, Lakewood, CO 80228-1898
PHONE:	303-987-0835
RELATIONSHIP TO ENTITY:	Accountant

PREPARER (SIGNATURE REQUIRED)		DATE PREPARED
<i>Kaitlyn Toman</i>		02 / 27 / 2024

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]	YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>	If Yes, date filed:
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PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General	Capital		Fund*	Fund*	
Assets							
1-1	Cash & Cash Equivalents	\$ 69,948	\$ 4,998	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 1,266,813	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 210,355	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]				\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -		\$ -	\$ -	
1-7		\$ -	\$ -	Total Current Assets	\$ -	\$ -	
1-8		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	
1-9		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 1,547,116	\$ 4,998	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	
Deferred Outflows of Resources:							
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 1,547,116	\$ 4,998	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities							
1-16	Accounts Payable	\$ 2,893	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 2,893	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-23		\$ -	\$ -	Other Liabilities [specify...]	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 2,893	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	
Deferred Inflows of Resources:							

1-28	Deferred Property Taxes	\$	-	\$	-	Pension/OPEB Related	\$	-	\$	-
1-29	Lease related (as lessor)	\$	-	\$	-	Other [specify...]	\$	-	\$	-
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$	-	\$	-	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$	-	\$	-
Fund Balance						Net Position				
1-31	Nonspendable Prepaid	\$	-	\$	-	Net Investment in Capital and Right-to Use Assets	\$	-	\$	-
1-32	Nonspendable Inventory	\$	-	\$	-					
1-33	Restricted [specify...]	\$	-	\$	-	Emergency Reserves	\$	-	\$	-
1-34	Committed [specify...]	\$	-	\$	-	Other Designations/Reserves	\$	-	\$	-
1-35	Assigned [specify...]	\$	-	\$	-	Restricted	\$	-	\$	-
1-36	Unassigned:	\$	1,544,673	\$	4,998	Undesignated/Unreserved/Unrestricted	\$	-	\$	-
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$	1,544,673	\$	4,998	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$	-	\$	-
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$	1,547,566	\$	4,998	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$	-	\$	-

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page			
		General	Capital		Fund*	Fund*				
Tax Revenue										
2-1	Property [include mills levied in Question 10-6]	\$	-	\$	-	Property [include mills levied in Question 10-6]	\$	-	\$	-
2-2	Specific Ownership	\$	-	\$	-	Specific Ownership	\$	-	\$	-
2-3	Sales and Use Tax	\$	-	\$	-	Sales and Use Tax	\$	-	\$	-
2-4	Other Tax Revenue [specify...]:	\$	-	\$	-	Other Tax Revenue [specify...]:	\$	-	\$	-
2-5		\$	-	\$	-		\$	-	\$	-
2-6		\$	-	\$	-		\$	-	\$	-
2-7		\$	-	\$	-		\$	-	\$	-
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$	-	\$	-	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$	-	\$	-
2-9	Licenses and Permits	\$	-	\$	-	Licenses and Permits	\$	-	\$	-
2-10	Highway Users Tax Funds (HUTF)	\$	-	\$	-	Highway Users Tax Funds (HUTF)	\$	-	\$	-
2-11	Conservation Trust Funds (Lottery)	\$	-	\$	-	Conservation Trust Funds (Lottery)	\$	-	\$	-
2-12	Community Development Block Grant	\$	-	\$	-	Community Development Block Grant	\$	-	\$	-
2-13	Fire & Police Pension	\$	-	\$	-	Fire & Police Pension	\$	-	\$	-
2-14	Grants	\$	-	\$	-	Grants	\$	-	\$	-
2-15	Donations	\$	-	\$	-	Donations	\$	-	\$	-
2-16	Charges for Sales and Services	\$	-	\$	-	Charges for Sales and Services	\$	-	\$	-
2-17	Rental Income	\$	-	\$	-	Rental Income	\$	-	\$	-
2-18	Fines and Forfeits	\$	-	\$	-	Fines and Forfeits	\$	-	\$	-
2-19	Interest/Investment Income	\$	56,024	\$	-	Interest/Investment Income	\$	-	\$	-
2-20	Tap Fees	\$	-	\$	-	Tap Fees	\$	-	\$	-
2-21	Proceeds from Sale of Capital Assets	\$	-	\$	-	Proceeds from Sale of Capital Assets				
2-22	All Other : Public Improvement Fees	\$	362,098	\$	-	All Other [specify...]:	\$	-	\$	-
2-23		\$	-	\$	-		\$	-	\$	-
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$	418,122	\$	-	Add lines 2-8 through 2-23 TOTAL REVENUES	\$	-	\$	-
Other Financing Sources										
2-25	Debt Proceeds	\$	-	\$	-	Debt Proceeds	\$	-	\$	-
2-26	Lease Proceeds	\$	-	\$	-	Lease Proceeds	\$	-	\$	-
2-27	Developer Advances	\$	-	\$	-	Developer Advances	\$	-	\$	-
2-28	Other [specify...]:	\$	-	\$	-	Other [specify...]:	\$	-	\$	-
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$	-	\$	-	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$	-	\$	-
GRAND TOTALS										

2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 418,122	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	\$ 418,122
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IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General	Capital		Fund*	Fund*	
Expenditures				Expenses			
3-1	General Government	\$ 21,787	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other: GUFDPledge	\$ 90,000	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ 14,923	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 111,787	\$ 14,923	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ -	\$ -	GRAND TOTAL \$ 126,710
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 306,335	\$ (14,923)	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 1,238,338	\$ 19,921	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 1,544,673	\$ 4,998	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ -	\$ -	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

4-1	Does the entity have outstanding debt?	YES	NO	Please use this space to provide any explanations or comments:
4-2	Is the debt repayment schedule attached? If no, MUST explain:	<input type="checkbox"/>	<input type="checkbox"/>	

4-3 Is the entity current in its debt service payments? If no, **MUST** explain:

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

****Subscription Based Information Technology Arrangements** *Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes. YES NO

4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]? YES NO

If yes: How much? \$ 1,200,000,000

Date the debt was authorized: 11/2/2010

4-6 Does the entity intend to issue debt within the next calendar year? YES NO

If yes: How much? \$ -

4-7 Does the entity have debt that has been refinanced that it is still responsible for? YES NO

If yes: What is the amount outstanding? \$ -

4-8 Does the entity have any lease agreements? YES NO

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? YES NO

What are the annual lease payments? \$ -

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances. AMOUNT TOTAL Please use this space to provide any explanations or comments:

	AMOUNT	TOTAL
5-1 YEAR-END Total of ALL Checking and Savings accounts	\$ 74,946	
5-2 Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS		\$ 74,946

Investments (if investment is a mutual fund, please list underlying investments):

5-3 ColoTrust	\$ 1,266,813	
	\$ -	
	\$ -	
	\$ -	
TOTAL INVESTMENTS		\$ 1,266,813
TOTAL CASH AND INVESTMENTS		\$ 1,341,759

Please answer the following question by marking in the appropriate box YES NO N/A

5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? YES NO N/A

5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, **MUST** explain: YES NO N/A

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

6-1 Does the entity have capitalized assets? YES NO

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

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:

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

Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -
6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

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

PART 7 - PENSION INFORMATION

		YES	NO	Please use this space to provide any explanations or comments:
7-1	Does the entity have an "old hire" firefighters' pension plan?	<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?	<input type="checkbox"/>	<input type="checkbox"/>	
	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 8 - BUDGET INFORMATION

		YES	NO	N/A	Please use this space to provide any explanations or comments:									
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, 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 appropriated for each fund separately for the year reported													
	<table border="1"> <thead> <tr> <th>Governmental/Proprietary Fund Name</th> <th>Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td>General Fund</td> <td>\$ 132,950</td> </tr> <tr> <td>Capital Project Fund</td> <td>\$ 18,000</td> </tr> <tr> <td></td> <td>\$ -</td> </tr> <tr> <td></td> <td>\$ -</td> </tr> </tbody> </table>	Governmental/Proprietary Fund Name	Total Appropriations By Fund	General Fund	\$ 132,950	Capital Project Fund	\$ 18,000		\$ -		\$ -			
Governmental/Proprietary Fund Name	Total Appropriations By Fund													
General Fund	\$ 132,950													
Capital Project Fund	\$ 18,000													
	\$ -													
	\$ -													

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

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

PART 10 - GENERAL INFORMATION

		YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	Date of formation:			
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If Yes:	NEW name			
	PRIOR name			

10-3 Is the entity a metropolitan district? YES NO

10-4 Please indicate what services the entity provides:

10-5 Does the entity have an agreement with another government to provide services? YES NO

If yes: List the name of the other governmental entity and the services provided:

10-6 Does the entity have a certified mill levy? YES NO

If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts):

Bond Redemption mills	0.000
General/Other mills	0.000
Total mills	0.000

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. YES NO N/A

10-7

Please use this space to provide any additional explanations or comments not previously included:

OSA USE ONLY

Entity Wide:	General Fund	Governmental Funds	Notes
Unrestricted Cash & Investments \$ 1,341,759	Unrestricted Fund Balance \$ 1,544,673	Total Tax Revenue \$ -	
Current Liabilities \$ 2,893	Total Fund Balance \$ 1,544,673	Revenue Paying Debt Service \$ -	
Deferred Inflow \$ -	PY Fund Balance \$ 1,238,338	Total Revenue \$ 418,122	
	Total Revenue \$ 418,122	Total Debt Service Principal \$ -	
	Total Expenditures \$ 111,787	Total Debt Service Interest \$ -	
		Total Assets \$ 1,552,114	
		Total Liabilities \$ 2,893	
Governmental	Interfund In \$ -		
Total Cash & Investments \$ 1,341,759	Interfund Out \$ -	Enterprise Funds	
Transfers In \$ -	Proprietary	Net Position \$ -	
Transfers Out \$ -	- Current Assets \$ -	- PY Net Position \$ -	
Property Tax \$ -	- Deferred Outflow \$ -	- Government-Wide	
Debt Service Principal \$ -	- Current Liabilities \$ -	- Total Outstanding Debt \$ -	
Total Expenditures \$ 126,710	Deferred Inflow \$ -	- Authorized but Unissued \$ 1,200,000,000	
Total Developer Advances \$ -	- Cash & Investments \$ -	- Year Authorized 11/2/2010	
Total Developer Repayments \$ -	- Principal Expense \$ -		

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy? YES NO

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

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

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

MUST Print the names of ALL members of the governing body below.		A MAJORITY of the members of the governing body must sign below.
1	Full Name John A. Sisson	I, _____ <u>John A. Sisson</u> _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ <u>[Signature]</u> _____ Date: <u>02/27/2024</u> My term Expires: <u>May 2025</u>
2	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
3	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
4	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
5	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
6	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
7	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

EXAMPLE - DO NOT FILL OUT THIS PAGE

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

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT
(Pursuant to Section 29-1-604, C.R.S.)

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

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

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

[Choose 1 or 2 below, whichever is applicable]

(1) WHEREAS, neither revenue nor expenditures for (name of government) exceeded \$100,000 for Year 20XX; and
WHEREAS, an application for exemption from audit for (name of government) has been prepared by (name of individual), a person skilled in governmental accounting; and

OR

(2) WHEREAS, neither revenues nor expenditures for (name of government) exceeded \$750,000 for Year 20XX; and
WHEREAS, an application for exemption from audit for (name of government) has been prepared by (name of

Mayor/President/Chairman, etc.

ATTEST:

Town Clerk, Secretary, etc.

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

EXHIBIT B
2024 Budget

DOLORES CANYON METROPOLITAN DISTRICT NO. 1
Assessed Value, Property Tax and Mill Levy Information

	2022 Actual	2023 Adopted Budget	2024 Adopted Budget
Assessed Valuation	\$ 14,500	\$ 14,500	\$ 30,690
Mill Levy			
General Fund	-	-	-
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
Total Mill Levy	<u>-</u>	<u>-</u>	<u>-</u>
Property Taxes			
General Fund	\$ -	\$ -	\$ -
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
Actual/Budgeted Property Taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DOLORES CANYON METROPOLITAN DISTRICT NO. 1

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

	2022 Actual	2023 Adopted Budget	2023 Estimated	2024 Adopted Budget
BEGINNING FUND BALANCE	\$ 841,711	\$ 958,995	\$ 1,238,339	\$ 1,166,057
REVENUE				
Sales & Lodging PIF	405,324	380,000	380,000	348,000
Priority Services PIF	50,000	90,000	90,000	122,000
Interest Income	14,392	22,000	55,000	55,000
Total Revenue	469,716	492,000	36,400	525,000
Total Funds Available	1,311,428	1,450,995	1,274,739	1,691,057
EXPENDITURES				
Management	6,478	3,500	4,000	4,200
Accounting	5,846	5,100	4,500	4,725
Election Expense	-	600	784	-
Insurance and Bonds/SDA	2,744	3,500	3,798	4,800
Legal	7,162	5,000	5,000	5,250
Miscellaneous Expenses	859	500	600	600
Contingency	-	10,000	-	10,000
Total Expenditures	23,089	28,200	18,682	29,575
TRANSFERS AND OTHER SOURCES (USES)				
Transfer to Capital Fund	-	-	-	-
GUFPD Pledge	(50,000)	(50,000)	(90,000)	(122,000)
GUFPD Addl Funds Request	-	(40,000)	-	-
Emergency Reserves	-	(14,760)	-	-
Total Expenditures Requiring Appropriation	73,089	132,960	108,682	151,575
ENDING FUND BALANCE	\$ 1,318,035	\$ 1,166,057	\$ 1,539,482	

DOLORES CANYON METROPOLITAN DISTRICT NO. 1

**CAPITAL FUND
2024 Adopted Budget
with 2022 Actual and 2023 Estimated**

	2022 Actual	2023 Amended Budget	2023 Estimated	2024 Adopted Budget
BEGINNING FUND BALANCE	\$ 19,921	\$ 19,921	\$ 19,921	\$ 4,998
EXPENDITURES				
Management	-	-	-	-
Accounting	-	-	-	-
Legal	-	-	-	-
Capital Projects	-	18,000	14,923	-
Total Expenditures	-	18,000	14,923	-
TRANSFERS AND OTHER SOURCES (USES)				
Transfer from General Fund	-	-	-	-
Total Expenditures Requiring Appropriation	-	18,000	14,923	-
ENDING FUND BALANCE	\$ 19,921	\$ 1,921	\$ 4,998	\$ 4,998