

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

### 2021 ANNUAL REPORT TO THE CITY OF WESTMINSTER

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 2021 Annual Report to the City of Westminster’s City Clerk on the following matters:

**1. A narrative summary of the progress of the Districts in implementing their Service Plan as of December 31, 2021.**

As previously reported, the Service Plan for the Districts provides for OTC Two, LLC (the “Developer”) 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”). The Developer 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 District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31, 2021 and the statement of operations (i.e., revenues and expenditures) for the report year.**

No audit was conducted of the Districts’ 2021 financial statements. Copies of the Districts’ Applications for Exemption from Audit for the year ending December 31, 2021 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, 2021 as well as any projects proposed to be undertaken in the five (5) years following the report year.**

All Public Improvements have been completed. As indicated in the Districts’ financial statements for the year ending December 31, 2021, 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, 2021.**

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 Developer 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 the Developer with regard to the funding and repayment of the Operating District’s costs associated with the provision of the Services.<sup>1</sup> Pursuant to that Agreement, the Operating District received advances from the Developer 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 District may repay the Developer for operating advances only to the extent the amount collected from the Park Facility Fee exceeds District expenditures. No repayments have been made to the Developer 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 2022, as adopted by the Districts’ Boards of Directors on October 29, 2021, are attached hereto as **Exhibit C** (“2022 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 in quarterly installments. For the report year, the Park Facility Fee was \$47,381.

**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.

**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.**

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<sup>1</sup> Copies of the Operating Funding Agreement and First Amendment were submitted with the Districts’ 2014 Annual Report to the City.

Board Members for the Districts<sup>2</sup>:  
Ginger Dodge, President/Chairperson  
Andi Thompson, Secretary

Board Members Business Address:  
McWhinney  
2725 Rocky Mountain Avenue, Suite 200  
Loveland, Colorado 80538  
970-962-9990

District Manager:  
Andrew Kunkel  
Pinnacle Consulting Group, Inc.  
550 W. Eisenhower Blvd.  
Loveland, Colorado 80537  
970-669-3611

General Counsel:  
Icenogle Seaver Pogue, P.C.  
4725 South Monaco Street, Suite 360  
Denver, Colorado 80237  
303-292-9100

Effective October 29, 2021, all regular meetings of the Boards of Director are held on the last Friday of March and October at 9:00 a.m. The location of all regular and special meetings is held virtually via MS Teams or other virtual platform and telephonically, as indicated in the meeting notices.

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<sup>2</sup> As of the date of submission of this Annual Report.

**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  
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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@state.co.us](mailto:osa.lg@state.co.us) 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
Amanda Castle
970-669-3611
amandac@pcgi.com
970-669-3612

For the Year Ended  
12/31/21  
or fiscal year ended:

**CONTACT PERSON PHONE EMAIL FAX**

### 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  
DATE PREPARED**

Amanda Castle
District Accountant
Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd, Loveland, CO 80537
970-669-3611
2/16/2022

### PREPARER (SIGNATURE REQUIRED)

*Amanda Kai Castle*

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>GOVERNMENTAL</b> (MODIFIED ACCRUAL BASIS)	<b>PROPRIETARY</b> (CASH OR BUDGETARY BASIS)
	<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	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	Please use this space to provide any necessary explanations
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		\$ -	
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	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
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		\$ -	
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?  Yes       No  
 If Yes, please attach a copy of the entity's Debt Repayment Schedule.

4-2 Is the debt repayment schedule attached? If no, MUST explain:  Yes       No

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

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	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

Yes                      No

4-5 Does the entity have any authorized, but unissued, debt?  Yes       No

If yes: How much? \$ -  
 Date the debt was authorized: \_\_\_\_\_

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? \$ -

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):			
		\$ -	
		\$ -	
5-3		\$ -	
		\$ -	
<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.?  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.)?  Yes       No       N/A

If no, MUST use this space to provide any explanations:

## PART 6 - CAPITAL 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 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)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
<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.		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Print Board Member's Name Ginger Dodge	I <u>Ginger Dodge</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>Ginger Dodge</u> Date: <u>3/28/2022   10:21:34 MDT</u> My term Expires: <u>May 2022</u>
Board Member 2	Print Board Member's Name Andi Thompson	I <u>Andi Thompson</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>Andi Thompson</u> Date: <u>3/29/2022   09:53:23 MDT</u> My term Expires: <u>May 2022</u>
Board Member 3	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 4	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 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

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:

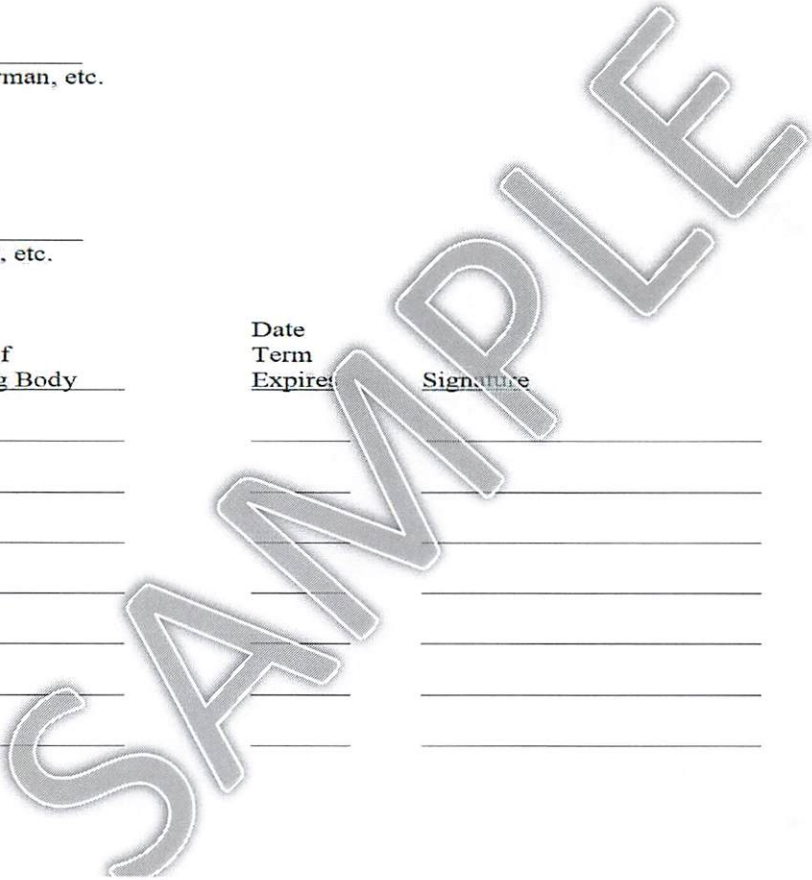
\_\_\_\_\_  
Town Clerk, Secretary, etc.

Type or Print Names of  
Members of Governing Body \_\_\_\_\_

Date  
Term  
Expires \_\_\_\_\_

Signature \_\_\_\_\_

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



## APPLICATION FOR EXEMPTION FROM AUDIT

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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@state.co.us](mailto:osa.lg@state.co.us) 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  
12/31/21  
or fiscal year ended:

CONTACT PERSON  
PHONE  
EMAIL  
FAX

Amanda Castle  
970-669-3611  
amandac@pcgi.com  
970-669-3612

### 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  
DATE PREPARED

Amanda Castle  
District Accountant  
Pinnacle Consulting Group, Inc.  
550 W Eisenhower Blvd, Loveland, CO 80537  
970-669-3611  
2/16/2022

### PREPARER (SIGNATURE REQUIRED)

*Amanda Kae Castle*

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)	\$ -	
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	\$ 1,224	
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	\$ 47,381	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 48,605	

## 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	\$ 12,480	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 5,914	
3-7	Accounting and legal fees	\$ 9,701	
3-8	Repair and maintenance	\$ 6,000	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ 4,416	
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	Office Dues	\$ 1,467	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 39,978	

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.  Yes                       No

4-2 Is the debt repayment schedule attached? If no, MUST explain:  Yes                       No

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

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	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

Yes                      No

4-5 Does the entity have any authorized, but unissued, debt?  
If yes: How much?  Yes                       No  
 Date the debt was authorized:

4-6 Does the entity intend to issue debt within the next calendar year?  
If yes: How much?  Yes                       No

4-7 Does the entity have debt that has been refinanced that it is still responsible for?  
If yes: What is the amount outstanding?  Yes                       No

4-8 Does the entity have any lease agreements?  
If yes: What is being leased?  Yes                       No

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?

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	\$ 14,068	
5-2	Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>			<b>\$ 14,068</b>

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

		\$ -	
5-3		\$ -	
		\$ -	
		\$ -	
<b>Total Investments</b>			<b>\$ -</b>
<b>Total Cash and Investments</b>			<b>\$ 14,068</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.?  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.)?  Yes                       No                       N/A

If no, MUST use this space to provide any explanations:



## PART 6 - CAPITAL 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

Complete the following capital 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)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
<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?  Yes       No

Indicate the contributions from:

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

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

\$ -
------

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	\$ 49,516

## 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	Ginger Dodge	I <u>Ginger Dodge</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>Ginger Dodge</u> Date: <u>3/15/2022   15:52:41 MDT</u> My term Expires: <u>May 2022</u>
Board Member 2	Andi Thompson	I <u>Andi Thompson</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>Andi Thompson</u> Date: <u>3/16/2022   10:07:10 MDT</u> My term Expires: <u>May 2022</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
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

SAMPLE

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



## Management Financial Statements

BOARD OF DIRECTORS  
144TH METROPOLITAN DISTRICT NOS. 1-2

We have prepared the accompanying management financial statements for the periods ending as of December 31, 2020 and December 31, 2021. We have also presented the accompanying 2022 adopted budgets of revenues, expenditures, and funds available prepared on the modified accrual basis.

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 black ink that reads "Amanda Kae Caste". The signature is written in a cursive, flowing style.

Pinnacle Consulting Group, Inc.  
February 11, 2021



**BALANCE SHEET**

December 31, 2020 and December 31, 2021

	<b>Unaudited Actual <u>12/31/2020</u></b>	<b>Unaudited Actual <u>12/31/2021</u></b>
<b>Assets</b>		
Current Assets		
Cash, Checking	\$ 34,581	\$ 14,068
Prepaid Expense	5,914	5,929
Accounts Receivable	-	11,845
Total Current Assets	<u>\$ 40,495</u>	<u>\$ 31,842</u>
<b>Total Assets</b>	<b><u>\$ 40,495</u></b>	<b><u>\$ 31,842</u></b>
<b>Liabilities</b>		
Current Liabilities		
Accounts Payable	\$ 21,849	\$ 4,569
Total Current Liabilities	<u>\$ 21,849</u>	<u>\$ 4,569</u>
<b>Total Liabilities</b>	<b><u>\$ 21,849</u></b>	<b><u>\$ 4,569</u></b>
<b>Fund Equity</b>		
Fund Balance		
Restricted	1,372	1,458
Unassigned	11,360	19,886
Nonspendable	5,914	5,929
<b>Total Fund Equity</b>	<b><u>\$ 18,646</u></b>	<b><u>\$ 27,273</u></b>
<b>Total Liabilities and Fund Equity</b>	<b><u>\$ 40,495</u></b>	<b><u>\$ 31,842</u></b>
	=	=
	Page 1	

144TH AVENUE METROPOLITAN DISTRICT NO. 1					2/11/2022
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>					
December 31, 2020 Actual, 2021 Adopted Budget					
Year-to-date Actual, Variance through December, 2021					
2022 Adopted Budget					
<b>Modified Accrual Budgetary Basis</b>					
<b>GENERAL FUND</b>	<b>2020</b>	<b>2021</b>	<b>Actual</b>	<b>Variance</b>	<b>2022</b>
	<b>Unaudited</b>	<b>Adopted</b>	<b>Through</b>	<b>Through</b>	<b>Adopted</b>
<b>Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>12/31/21</b>	<b>12/31/21</b>	<b>Budget</b>
Park Facility Fee	\$ 44,911	\$ 47,381	\$ 47,381	\$ -	\$ 49,987
Interest Income	830	-	1,224	1,224	800
<b>Total Revenues</b>	<b>\$ 45,741</b>	<b>\$ 47,381</b>	<b>\$ 48,605</b>	<b>\$ 1,224</b>	<b>\$ 50,787</b>
<b>Expenditures</b>					
Accounting	\$ 5,281	\$ 5,280	5,280	\$ -	\$ 5,850
District Management and Administration	11,760	12,760	12,480	(280)	15,470
Engineering and Professional Svcs		-			650
Insurance	5,752	6,442	5,914	(528)	6,505
Utilities	4,706	5,034	4,416	(617)	4,515
Landscape Maintenance	12,000	12,000	6,000	(6,000)	12,360
Legal	5,593	5,000	4,421	(579)	5,000
Office, Dues and Other	1,377	1,500	1,467	(33)	2,950
Election	31	-	-	-	1,000
Contingency	-	1,500	-	(1,500)	1,500
<b>Total Operating Expenditures</b>	<b>\$ 46,500</b>	<b>\$ 49,516</b>	<b>\$ 39,978</b>	<b>\$ (9,538)</b>	<b>\$ 55,800</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ (759)</b>	<b>\$ (2,135)</b>	<b>\$ 8,627</b>	<b>\$ 10,762</b>	<b>\$ (5,013)</b>
<b>Beginning Fund Balance</b>	<b>19,405</b>	<b>18,646</b>	<b>18,646</b>	<b>18,646</b>	<b>\$ 18,573</b>
<b>Ending Fund Balance</b>	<b>\$ 18,646</b>	<b>\$ 16,511</b>	<b>\$ 27,273</b>	<b>\$ 29,408</b>	<b>\$ 13,560</b>
				=	
	Page 2				

144TH AVENUE METROPOLITAN DISTRICT NO. 2					2/11/2022
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>					
December 31, 2020 Actual, 2021 Adopted Budget					
Year-to-date Actual, Variance through December, 2021					
2022 Adopted Budget					
<b>Modified Accrual Budgetary Basis</b>					
<b>GENERAL FUND</b>	<b>2020</b>	<b>2021</b>	<b>Actual</b>	<b>Variance</b>	<b>2022</b>
	<b>Unaudited</b>	<b>Adopted</b>	<b>Through</b>	<b>Through</b>	<b>Proposed</b>
<b>Revenues</b>	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b><u>12/31/21</u></b>	<b><u>12/31/21</u></b>	<b><u>Budget</u></b>
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	-	-	-	-	-
Interest & Other Income	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ -</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>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
				=	
	Page 3				

**EXHIBIT C**

**2022 ADOPTED BUDGETS**

CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**144TH AVENUE METROPOLITAN DISTRICT NO. 1**  
ADAMS COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2022

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

The Board of Directors of the 144th Avenue Metropolitan District No. 1, Adams County, Colorado, held a meeting via MS Teams on October 29, 2021 at 9:00 a.m.

The following members of the Board of Directors were present:

Ginger Dodge, President/Chairperson  
Andi Thompson, Secretary

Also, in attendance were: Deborah Early, Icenogle Seaver & Pogue, P.C., District Counsel; Shannon McEvoy, Amanda Castle, Jennifer Ondracek, and Andrew Kunkel, Pinnacle Consulting Group, Inc.

Mr. McEvoy stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director Dodge opened the public hearing on the District's proposed 2022 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 144TH AVENUE METROPOLITAN DISTRICT NO. 1, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the 144th 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 October 21, 2021, in 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 October 29, 2021, 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 144TH AVENUE METROPOLITAN DISTRICT NO. 1 OF ADAMS COUNTY, COLORADO:

Section 1. 2022 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. 2022 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 2022. 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 144th Avenue Metropolitan District No.1 for calendar year 2021.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 Budget year is \$0 That the 2021 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 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 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 Adams 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 Thompson, Secretary of the District, and made a part of the public records of 144th Avenue Metropolitan District No. 1.

The foregoing Resolution was seconded by Director Thompson.

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

ADOPTED AND APPROVED this 29<sup>th</sup> day of October 2021.

DocuSigned by:

*Ginger Dodge*

0FAFD1AF020F458...  
President

ATTEST:

DocuSigned by:

*Audi Thompson*

C31E85F2B0AA4FC...  
Secretary

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

I, Andi Thompson, Secretary to the Board of Directors of the 144th 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 virtual meeting of the Board held via MS Teams on October 29, 2021, at 9:00 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 2022; 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 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 29<sup>th</sup> day of October 2021.

DocuSigned by:  
*Andi Thompson*  
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Secretary



## 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, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

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 that reads "Amanda Kae Cost". The signature is fluid and cursive, with the first name "Amanda" being the most prominent part.

Pinnacle Consulting Group, Inc.  
December 27, 2021

144TH AVENUE METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				27-Dec-21
December 31, 2020 Actual, 2021 Adopted Budget and Projected Actual				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
GENERAL FUND	2020	2021	2021	2022
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Park Facility Fee	\$ 44,911	\$ 47,381	\$ 47,381	\$ 49,987
Interest Income	830	-	870	800
<b>Total Revenues</b>	<b>\$ 45,741</b>	<b>\$ 47,381</b>	<b>\$ 47,381</b>	<b>\$ 50,787</b>
<b>Expenditures</b>				
Accounting	\$ 5,281	\$ 5,280	\$ 5,280	\$ 5,850
District Management and Administration	11,760	12,760	12,760	15,470
Engineering and Professional Svcs		-	-	650
Insurance	5,752	6,442	5,914	6,505
Utilities	4,706	5,034	3,500	4,515
Landscape Maintenance	12,000	12,000	12,000	12,360
Legal	5,593	5,000	5,000	5,000
Office, Dues and Other	1,377	1,500	1,500	2,950
Election	31	-	-	1,000
Contingency	-	1,500	1,500	1,500
<b>Total Operating Expenditures</b>	<b>\$ 46,500</b>	<b>\$ 49,516</b>	<b>\$ 47,454</b>	<b>\$ 55,800</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ (759)</b>	<b>\$ (2,135)</b>	<b>\$ (73)</b>	<b>\$ (5,013)</b>
<b>Beginning Fund Balance</b>	<b>19,405</b>	<b>18,646</b>	<b>18,646</b>	<b>\$ 18,573</b>
<b>Ending Fund Balance</b>	<b>\$ 18,646</b>	<b>\$ 16,511</b>	<b>\$ 18,573</b>	<b>\$ 13,560</b>
	Page 1			



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

## 2022 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 2022 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 2022 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 \$49,987 in the form of a park facility fee.

#### *Expenses*

The District's General Fund expenditures consist of administrative and operations costs of \$55,800, an increase of \$6,284 over the 2021 projected balance. Major expenses include: district management of \$15,470; landscape maintenance of \$12,360; insurance of \$6,505; utilities of \$4,515; legal fees of \$5,000.

#### *Fund Balance/Reserves*

The District has provided for an emergency reserve fund equal to at least 3% of the fiscal year spending for 2021, as defined under TABOR. The ending fund balance is expected to be \$16,511 and \$13,560 for the fiscal years 2021 and 2022, respectively.



CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**144TH AVENUE METROPOLITAN DISTRICT NO. 2**  
ADAMS COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2022

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

The Board of Directors of the 144th Avenue Metropolitan District No. 2, Adams County, Colorado, held a meeting via MS Teams on October 29, 2021 at 9:00 a.m.

The following members of the Board of Directors were present:

Ginger Dodge, President/Chairperson  
Andi Thompson, Secretary

Also, in attendance were: Deborah Early, Icenogle Seaver & Pogue, P.C., District Counsel; Shannon McEvoy, Amanda Castle, Jennifer Ondracek and Andrew Kunkel, Pinnacle Consulting Group, Inc.

Mr. McEvoy stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director Dodge opened the public hearing on the District's proposed 2022 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 144TH AVENUE METROPOLITAN DISTRICT NO. 2, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the 144th 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 October 21, 2021, in 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 October 29, 2021, 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 144TH AVENUE METROPOLITAN DISTRICT NO. 2 OF ADAMS COUNTY, COLORADO:

Section 1. 2022 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. 2022 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 2022. 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 144th Avenue Metropolitan District No. 2 for calendar year 2021.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 Budget year is \$ \$0 That the 2021 valuation for assessment, as certified by the Adams County Assessor, is \$0.00.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 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 Adams 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 Thompson, Secretary of the District, and made a part of the public records of 144th Avenue Metropolitan District No. 2.

The foregoing Resolution was seconded by Director Thompson.

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

ADOPTED AND APPROVED this 29<sup>th</sup> day of October 2021.

DocuSigned by:  
*Ginger Dodge*  
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\_\_\_\_\_  
President

ATTEST:

DocuSigned by:  
*Audi Thompson*  
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\_\_\_\_\_  
Secretary



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

I, Andi Thompson, Secretary to the Board of Directors of the 144th 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 virtual meeting of the Board held via MS Teams on October 29, 2021, at 9:00 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 2022; 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 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 29<sup>th</sup> day of October 2021.

DocuSigned by:  
*Andi Thompson*  
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Secretary



## 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, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

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 that reads "Amanda K. Cost".

Pinnacle Consulting Group, Inc.  
December 27, 2021

144TH AVENUE METROPOLITAN DISTRICT NO. 2			27-Dec-21	
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>December 31, 2020 Actual, 2021 Adopted Budget and Projected Actual</b>				
<b>2022 Adopted Budget</b>				
<b>Modified Accrual Budgetary Basis</b>				
<b>GENERAL FUND</b>	<b>2020</b>	<b>2021</b>	<b>2021</b>	<b>2022</b>
	<b>Unaudited</b>	<b>Adopted</b>	<b>Projected</b>	<b>Proposed</b>
<b>Revenues</b>	<b><u>Actual</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Budget</u></b>
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>
Page 1				



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

### 2022 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 2022 budget include the following:

- The District is not active and has no operating revenue and expenses budgeted for the fiscal year 2022.