

TUSCANY PLAZA METROPOLITAN DISTRICT

2023 ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Service Plan for Tuscan Plaza Metropolitan District (the “**District**”), the District are required to provide an annual report to the with regard to the following matters:

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

§32-1-207(3) Statutory Requirements

1. Boundary changes made

There were no changes made to the District’s boundary in 2023.

2. Intergovernmental Agreements entered into or terminated.

There were no Intergovernmental Agreements entered into or terminated in 2023.

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

The District has not adopted any rules and regulations.

4. A summary of litigation involving public improvements owned by the District.

To our actual knowledge, based on review of the court records in El Paso County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s public improvements as of December 31, 2023.

5. Status of the construction of public improvements by the District.

The developer indicates that it has installed approximately \$3,600,000 of public infrastructure within the District’s boundaries on behalf of and to the benefit of the District, subject to future reimbursement therefrom.

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

The improvements installed by the developer generally include Tutt Blvd. and Wolf Ridge Road street work, sanitary sewer, water and storm water connections, and detention pond work.

7. The final assessed valuation of the District as of December 31st of the reporting year.

Certified assessed valuation for 2023: \$5,164,440

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

A copy of the 2024 Budget is attached hereto as **Exhibit A**

9. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

The 2023 Audit Exemption Application is attached hereto as **Exhibit B**.

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

None.

11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.

None.

Service Plan Annual Report Requirement

12. Copies of any Certifications of an External Financial Advisor provided as required by the Privately Placed Debt Limitation provision.

None.

EXHIBIT A
2024 Budget

Tuscany Plaza Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>10/31/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 8,743	\$ 24,143	\$ 24,143	\$ 24,143	\$ 26,629
Revenues:					
Property taxes	45,395	46,024	45,731	46,000	51,644
Specific ownership taxes	3,849	3,792	4,608	5,100	4,242
Developer advances	<u>14</u>	<u>32,169</u>	<u>-</u>	<u>-</u>	<u>32,169</u>
Total revenues	<u>49,258</u>	<u>81,985</u>	<u>50,339</u>	<u>51,100</u>	<u>88,055</u>
Total funds available	<u>58,001</u>	<u>106,128</u>	<u>74,482</u>	<u>75,243</u>	<u>114,684</u>
Expenditures:					
Accounting	-	3,000	-	500	3,000
Insurance/ SDA Dues	-	3,000	455	2,700	3,000
Legal	-	13,000	7,550	13,000	13,000
Water/utilities	-	4,800	5,412	6,500	4,800
Management fee	-	6,000	20	6,000	6,000
Landscape	-	19,000	15,169	19,000	29,000
Retention pond	-	45,000	-	-	35,000
Engineering	-	-	-	-	-
Repairs and maintenance	-	-	-	-	-
Miscellaneous	33,858	222	223	223	16,500
Treasurer's Fees	-	691	686	691	776
Emergency Reserve	<u>-</u>	<u>2,842</u>	<u>-</u>	<u>-</u>	<u>3,333</u>
Total expenditures	<u>33,858</u>	<u>97,555</u>	<u>29,515</u>	<u>48,614</u>	<u>114,409</u>
Ending fund balance	<u>\$ 24,143</u>	<u>\$ 8,573</u>	<u>\$ 44,967</u>	<u>\$ 26,629</u>	<u>\$ 275</u>
Assessed valuation		<u>\$ 4,602,390</u>			<u>\$ 5,164,440</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

Tuscany Plaza Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>10/31/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 94,124	\$ 191,281	\$ 191,281	\$ 191,281	\$ 316,881
Revenues:					
Property taxes	90,790	115,060	114,328	114,328	129,111
Specific ownership taxes	7,699	9,227	11,520	13,000	10,351
Interest income	<u>28</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>98,517</u>	<u>124,287</u>	<u>125,848</u>	<u>127,328</u>	<u>139,462</u>
Total funds available	<u>192,641</u>	<u>315,568</u>	<u>317,128</u>	<u>318,608</u>	<u>456,343</u>
Expenditures:					
Treasurer's fees	1,360	1,727	1,715	1,727	1,938
Trustee / paying agent fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>1,360</u>	<u>1,727</u>	<u>1,715</u>	<u>1,727</u>	<u>1,938</u>
Ending fund balance	<u>\$ 191,281</u>	<u>\$ 313,841</u>	<u>\$ 315,413</u>	<u>\$ 316,881</u>	<u>\$ 454,405</u>
Assessed valuation		<u>\$ 4,602,390</u>			<u>\$ 5,164,440</u>
Mill Levy		<u>25.000</u>			<u>25.000</u>
Total Mill Levy		<u>35.000</u>			<u>35.000</u>

EXHIBIT B
2023 Audit Exemption Application

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Tuscany Plaza Metropolitan District
c/o White Bear Ankele & Tanaka, P.C.
2154 E Commons Ave., Suite 2000
Centennial, CO 80122

CONTACT PERSON

Sean Allen

PHONE

303-858-1800

EMAIL

sallen@wbapc.com

For the Year Ended

12/31/2023

or fiscal year ended:

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:

Diane Wheeler

TITLE

District Accountant

FIRM NAME (if applicable)

Simmons & Wheeler, P.C.

ADDRESS

304 Inverness Way South, Suite 490 Englewood, CO 80112

PHONE

303-689-0833

RELATIONSHIP TO ENTITY

CPA engaged to prepare financial statements for the District

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

Diane K. Wheeler

Mar 25, 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

NO

☐

☒

If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
Line #	Description	General Fund	Debt Fund	Description	Fund*		Fund*
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 40,746	\$ 317,529	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 51,644	\$ 129,111	Other Current Assets [specify...]			
	All Other Assets [specify...]				\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	Total Current Assets	\$ -	\$ -	
1-7		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 92,390	\$ 446,640	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	
Deferred Outflows of Resources:				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	\$ 92,390	\$ 446,640	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities				Liabilities			
1-16	Accounts Payable	\$ 2,991	\$ -	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	\$ 2,991	\$ -	(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	\$ 2,991	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	
Deferred Inflows of Resources:				Deferred Inflows of Resources			
1-28	Deferred Property Taxes	\$ 51,644	\$ 129,111	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 51,644	\$ 129,111	(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 [tabort]	\$ 3,333	\$ 317,529	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ 34,422	\$ -	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	\$ 37,755	\$ 317,529	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	\$ 92,390	\$ 446,640	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 Fund	Debt Fund		Fund*	Fund*	
Tax Revenue				Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	\$ 45,731	\$ 114,328	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ 5,454	\$ 13,635	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	\$ 51,185	\$ 127,963	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	\$ -	\$ -	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 [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 51,185	\$ 127,963	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -	
Other Financing Sources				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	\$ -	\$ -	
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 51,185	\$ 127,963	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	
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.							GRAND TOTALS \$ 179,148

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 Fund	Debt Fund		Fund*	Fund*	
Expenditures				Expenses			
3-1	General Government	\$ 37,573	\$ 1,715	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 [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	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...]: Trustee Fees	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21	\$ 37,573	\$ 1,715	Add lines 3-1 through 3-21	\$ -	\$ -	
TOTAL EXPENDITURES				TOTAL EXPENSES			
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)			(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
TOTAL TRANSFERS AND OTHER EXPENDITURES		\$ -	\$ -				
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures			Net Increase (Decrease) in Net Position			
	Line 2-29, less line 3-22, less line 3-29	\$ 13,612	\$ 126,248	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			Net Position, January 1 from December 31 prior year report			
		\$ 24,143	\$ 191,281		\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Lines 3-30, 3-31, and 3-32			Sum of Lines 3-30, 3-31, and 3-32			
	This total should be the same as line 1-37.	\$ 37,755	\$ 317,529	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.

YES

NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 450px;"></div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 450px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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	\$ 28,000	\$ -	\$ -	\$ 28,000
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 28,000	\$ -	\$ -	\$ 28,000

****Subscription Based Information Technology Arrangements**

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.		YES	NO	
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4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	How much? <div style="border: 1px solid black; padding: 2px; width: 150px;">\$ 49,000,000</div>			
If yes:	Date the debt was authorized: <div style="border: 1px solid black; padding: 2px; width: 150px;">11/3/2009</div>			
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	How much? <div style="border: 1px solid black; padding: 2px; width: 150px;">\$ -</div>			
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is the amount outstanding? <div style="border: 1px solid black; padding: 2px; width: 150px;">\$ -</div>			
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is being leased? <div style="border: 1px solid black; height: 15px; width: 350px;"></div>			
	What is the original date of the lease? <div style="border: 1px solid black; height: 15px; width: 350px;"></div>			
	Number of years of lease? <div style="border: 1px solid black; height: 15px; width: 350px;"></div>			
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	What are the annual lease payments? <div style="border: 1px solid black; padding: 2px; width: 150px;">\$ -</div>			

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	\$ 28,275		
5-2	Certificates of deposit	\$ 330,000		
	TOTAL CASH DEPOSITS		\$ 358,275	

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

5-3		\$ -		
		\$ -		
		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$ -	
	TOTAL CASH AND INVESTMENTS		\$ 358,275	

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.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 450px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
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)		\$ 43,963	\$ -	\$ -	\$ 43,963
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		\$ 43,963	\$ -	\$ -	\$ 43,963
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		\$ -	\$ -	\$ -	\$ -
<p style="margin: 0;">* Must agree to prior year-end balance</p> <p style="margin: 0;">* 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</p>					

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 checked="" 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

Please answer the following question by marking in the appropriate box				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							
		Governmental/Proprietary Fund Name	Total Appropriations By Fund				
		General Fund	\$	97,555			
		Debt Service Fund	\$	1,727			
			\$	-			
			\$	-			

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

Please answer the following question by marking in the appropriate box				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)]? <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>	<input checked="" type="checkbox"/>	<input type="checkbox"/>			

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:		
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <div style="border: 1px solid black; width: 150px; height: 30px; display: inline-block;"></div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>					
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <div style="border: 1px solid black; width: 400px; height: 20px; display: inline-block;"></div> PRIOR name <div style="border: 1px solid black; width: 400px; height: 20px; display: inline-block;"></div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>					
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>					
10-4	Please indicate what services the entity provides: <div style="border: 1px solid black; width: 460px; height: 20px; display: inline-block;"></div>	<input type="checkbox"/>	<input type="checkbox"/>					
10-5	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: <div style="border: 1px solid black; width: 460px; height: 20px; display: inline-block;">Streets, Water, Traffic Control, Sewer, Parks and Recreation.</div>	<input type="checkbox"/>	<input type="checkbox"/>					
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input type="checkbox"/>	<input type="checkbox"/>					
		Bond Redemption mills	25.000					
		General/Other mills	10.000					
		Total mills	35.000					
		YES	NO				N/A	
10-7	NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain. <div style="border: 1px solid black; width: 460px; height: 30px; display: inline-block;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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	\$	358,275	Unrestricted Fund Balan	\$	34,422	Total Tax Revenue	\$	179,148	
Current Liabilities	\$	2,991	Total Fund Balance	\$	37,755	Revenue Paying Debt Service	\$	-	
Deferred Inflow	\$	180,755	PY Fund Balance	\$	24,143	Total Revenue	\$	179,148	
			Total Revenue	\$	51,185	Total Debt Service Principal	\$	-	
			Total Expenditures	\$	37,573	Total Debt Service Interest	\$	-	
						Total Assets	\$	539,030	
						Total Liabilities	\$	2,991	
Governmental			Interfund In	\$	-				
Total Cash & Investments	\$	358,275	Interfund Out	\$	-	Enterprise Funds			
Transfers In	\$		- Proprietary			Net Position	\$	-	
Transfers Out	\$		- Current Assets	\$		- PY Net Position	\$	-	
Property Tax	\$	160,059	Deferred Outflow	\$		- Government-Wide			
Debt Service Principal	\$		- Current Liabilities	\$		- Total Outstanding Debt	\$	28,000	
Total Expenditures	\$	39,288	Deferred Inflow	\$		- Authorized but Unissued	\$	49,000,000	
Total Developer Advances	\$		- Cash & Investments	\$		- Year Authorized		11/3/2009	
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?



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	<div style="background-color: #0056b3; color: white; text-align: center; padding: 2px;">Full Name</div> <div style="text-align: center; padding: 5px;">John Rowell Haigh</div>	I, <u>John Rowell Haigh</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 _____ Date: _____ My term Expires: <u>May 2025</u>
2	<div style="background-color: #0056b3; color: white; text-align: center; padding: 2px;">Full Name</div> <div style="text-align: center; padding: 5px;">Ron Huston</div>	I, <u>Ron Huston</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>Mar 26, 2024</u> My term Expires: <u>May 2025</u>
3	<div style="background-color: #0056b3; color: white; text-align: center; padding: 2px;">Full Name</div> <div style="text-align: center; padding: 5px;">Tom Olson</div>	I, <u>Tom Olson</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>Mar 28, 2024</u> My term Expires: <u>May 2025</u>
4	<div style="background-color: #0056b3; color: white; text-align: center; padding: 2px;">Full Name</div> <div style="text-align: center; padding: 5px;"></div>	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	<div style="background-color: #0056b3; color: white; text-align: center; padding: 2px;">Full Name</div> <div style="text-align: center; padding: 5px;"></div>	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	<div style="background-color: #0056b3; color: white; text-align: center; padding: 2px;">Full Name</div> <div style="text-align: center; padding: 5px;"></div>	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	<div style="background-color: #0056b3; color: white; text-align: center; padding: 2px;">Full Name</div> <div style="text-align: center; padding: 5px;"></div>	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: _____

Tuscany Plaza 2023

Interim Agreement Report










2024-03-28

Created:	2024-03-25
By:	Diane Wheeler (diane@simmonswheeler.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAAXDwDtFIW1hkoCxeBfSUpPUXc6xbNlcHY

Agreement History


Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

"Tuscany Plaza 2023" History


-  Document created by Diane Wheeler (diane@simmonswheeler.com)
2024-03-25 - 11:08:57 PM GMT
-  Document emailed to Diane Wheeler (diane@simmonswheeler.com) for signature
2024-03-25 - 11:10:48 PM GMT
-  Document emailed to cresthillassociates@gmail.com for signature
2024-03-25 - 11:10:48 PM GMT
-  Document emailed to rowell.haigh@haighconstruction.com for signature
2024-03-25 - 11:10:48 PM GMT
-  Document emailed to ron@meekollc.com for signature
2024-03-25 - 11:10:48 PM GMT
-  Document e-signed by Diane Wheeler (diane@simmonswheeler.com)
Signature Date: 2024-03-25 - 11:10:56 PM GMT - Time Source: server
-  Email viewed by ron@meekollc.com
2024-03-26 - 5:05:22 PM GMT
-  Signer ron@meekollc.com entered name at signing as Ron Huston
2024-03-26 - 5:06:18 PM GMT
-  Document e-signed by Ron Huston (ron@meekollc.com)
Signature Date: 2024-03-26 - 5:06:20 PM GMT - Time Source: server

 Email viewed by cresthillassociates@gmail.com

2024-03-28 - 3:07:45 PM GMT

 Signer cresthillassociates@gmail.com entered name at signing as Thomas B Olson

2024-03-28 - 3:08:53 PM GMT

 Document e-signed by Thomas B Olson (cresthillassociates@gmail.com)

Signature Date: 2024-03-28 - 3:08:55 PM GMT - Time Source: server