

AIRWAYS BUSINESS CENTER METROPOLITAN DISTRICT
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Phone (303) 779-5710 Fax (303) 773-2050
www.airwaysbcmd.org

February 29, 2024
City of Aurora
City Manager's Office
Manager of the Office of Development Assistance
15151 East Alameda Parkway 5th Floor
Aurora, CO 80012
Via e-copy: citymanager@auroragov.org

Re: Airways Business Center Metropolitan District 2023 Annual Report

Dear Development Assistance Office:

Pursuant to the Airways Business Center Metropolitan District ("District") Service Plan ("Service Plan"), the District is required to submit to the City of Aurora an Annual Report for each year that the District is in existence. Following is the information for 2023 as required in Section VIII of the Service Plan and Section 32-1-207(3)(c)(II), C.R.S.:

1. Reporting of Significant Events.
 - (a) Boundary changes made or proposed: **None.**
 - (b) Intergovernmental Agreements with other governmental entities entered into or proposed: **None**, although the District continues to implement the Stormwater Management Facility Inspection & Maintenance Plan, entered into with the City of Aurora, July 2012.
 - (c) Changes or proposed changes in the District's policies: **None.**
 - (d) Changes or proposed changes in the District's operations: The District continues to provide operations and maintenance on behalf of the Airways Business Center Owners Association, Inc., under a 2010 agreement.
On February 24, 2021, the District received written consent from the Aurora Police Department for the District to furnish security services within the boundaries of the District pursuant to Section 32-1-1004(7), C.R.S. The District anticipates providing security services in the future, as permitted under Section 32-1-1004(7), C.R.S.
 - (e) Any material change in the financial status of the District, including revenue projections or operating costs: **None.**
 - (f) A summary of any litigation that involves the District: **None.**
 - (g) Proposed plans for the year immediately following the year summarized in the annual report: **None**
 - (h) Status of the District's Public Improvement Construction Schedule: **All improvements are complete.**
 - (i) A List of all facilities and improvements constructed by the District that have been dedicated to and accepted by Aurora:

District water, sewer and storm sewer improvements have been dedicated to the City of Aurora, with initial acceptance and Sign-Off Dates shown for the following:

Filing 1 Water, phase 2	W06-58	August 2006
Filing 2 Water	W07-95	December 2007

Final acceptance of the following improvements was made by the City of Aurora on the following dates:

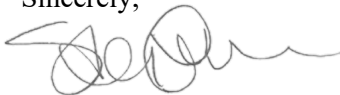
Filing 1 Stormwater	SS03-30	March 2005
Filing 1 Sanitary Sewer	SA03-32	March 2005
Filing 1 Water	W03-93	February 2005

Street acceptance occurred at approximately the same time, dedication occurred by plat.

- (j) Summary of current assessed valuation of the District: \$25,162,800.
2. Summary of Financial Information: **Please see the July 31, 2023 unaudited Financial Statements of the District (attached hereto), which are the most recent financial statements that have been accepted by the Airways Business Center Metropolitan District Board of Directors, and the 2024 Adopted Budget. The acreage of the District is 53.43 acres, more or less.**
 3. Rules and regulations contact information: **The Board has not adopted any rules or regulations.**
 4. 2023 Audit Exemption: **The 2023 Audit Exemption Application is enclosed hereto.**
 5. Uncured defaults existing for more than 90-days under any debt instrument: **None**
 6. Liability to pay obligations as they come due under any obligations continuing beyond a day period: **None**

Please let me know if additional information is required.

Sincerely,



Stephanie Odewumi
Manager, Airways Business Center Metropolitan District
CliftonLarsonAllen LLP

e-copy: Board of Directors, Airways Business Center Metropolitan District
Paula Williams, McGeady Becher P.C.

Enclosures

AIRWAYS BUSINESS CENTER METRO DISTRICT

FINANCIAL STATEMENTS

JULY 31, 2023

**Airways Business Center Metro District
Balance Sheet - Governmental Funds
July 31, 2023**

	General	Total
Assets		
Checking Account	\$ 8,426.48	\$ 8,426.48
Colotrust	842,981.01	842,981.01
Receivable from County Treasurer	1,152.12	1,152.12
Total Assets	\$ 852,559.61	\$ 852,559.61
 Liabilities		
Accounts Payable	\$ 11,658.47	\$ 11,658.47
Due to County Treasurer	1,845.02	1,845.02
Total Liabilities	13,503.49	13,503.49
 Fund Balances	839,056.12	839,056.12
 Liabilities and Fund Balances	\$ 852,559.61	\$ 852,559.61

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

Airways Business Center Metro District
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending July 31, 2023

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 193,164.00	\$ 192,183.22	\$ 980.78
Specific ownership taxes	16,521.00	6,349.09	10,171.91
Interest income	5,000.00	21,845.24	(16,845.24)
Total Revenue	<u>214,685.00</u>	<u>220,377.55</u>	<u>(5,692.55)</u>
Expenditures			
Accounting	23,000.00	11,029.72	11,970.28
County Treasurer's fee	2,897.00	2,891.44	5.56
Directors' fees	1,500.00	-	1,500.00
Dues and membership	600.00	407.81	192.19
Insurance	4,500.00	3,905.00	595.00
District management	18,000.00	9,174.86	8,825.14
Legal	10,000.00	4,982.36	5,017.64
Miscellaneous	500.00	35.00	465.00
Payroll taxes	115.00	-	115.00
Election	2,000.00	1,315.97	684.03
Landscaping	54,000.00	15,526.00	38,474.00
Water	12,000.00	2,950.92	9,049.08
Property management	7,200.00	4,200.00	3,000.00
Stormwater maintenance	15,000.00	3,627.15	11,372.85
Engineering	5,000.00	-	5,000.00
Contingency	8,688.00	-	8,688.00
Total Expenditures	<u>165,000.00</u>	<u>60,046.23</u>	<u>104,953.77</u>
Net Change in Fund Balances	49,685.00	160,331.32	(110,646.32)
Fund Balance - Beginning	652,334.00	678,724.80	(26,390.80)
Fund Balance - Ending	<u>\$ 702,019.00</u>	<u>\$ 839,056.12</u>	<u>\$ (137,037.12)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

AIRWAYS BUSINESS CENTER METROPOLITAN DISTRICT
Schedule of Cash Position
July 31, 2023
Updated as of September 13, 2023

	General Fund
<u>1st Bank - Checking Account</u>	
Balance as of 07/31/23	\$ 8,426.48
Subsequent activities:	
08/15/23 - Transfer from Colotrust	15,000.00
08/17/23 - Bill.com Payables	(12,143.71)
<i>Anticipated Vouchers Payables</i>	<i>(6,432.61)</i>
<i>Anticipated Balance</i>	<i>4,850.16</i>
 <u>COLOTRUST - Investments</u>	
Balance as of 07/31/23	842,981.01
Subsequent activities:	
08/10/23 - July Property Tax	1,152.12
08/15/23 - Transfer to Checking	(15,000.00)
08/31/23 - Interest Income	3,876.30
<i>Anticipated Balance</i>	<i>833,009.43</i>
<i>Total Anticipated Balances</i>	<i>\$ 837,859.59</i>

Yield information for 08/31/23:
COLOTRUST - 5.45%

AIRWAYS BUSINESS CENTER METROPOLITAN DISTRICT
Property Taxes Reconciliation
2023

	Current Year							Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	0.00%	\$ 1,198.97	0.00%	0.00%
February	584.02	-	1,060.45	-	(20.20)	-	1,624.27	0.30%	0.30%	89,589.86	45.50%	45.50%
March	102,038.20	-	1,099.28	-	(1,530.58)	-	101,606.90	52.82%	53.13%	15,737.99	6.81%	52.31%
April	88,844.70	-	(50.82)	-	(1,332.67)	-	87,461.21	45.99%	99.12%	87,117.76	44.83%	97.14%
May	885.10	-	2,059.73	-	(10.52)	-	2,934.31	0.46%	99.58%	9,330.19	3.92%	101.06%
June	219.50	(388.30)	1,028.33	(41.42)	2.53	-	820.64	-0.09%	99.49%	2,742.26	0.87%	101.92%
July	-	-	1,152.12	-	-	-	1,152.12	0.00%	99.49%	3,294.75	0.38%	102.30%
August	-	-	-	-	-	-	-	0.00%	99.49%	1,132.29	0.00%	102.30%
September	-	-	-	-	-	-	-	0.00%	99.49%	1,913.17	0.00%	102.30%
October	-	-	-	-	-	-	-	0.00%	99.49%	1,245.41	0.00%	102.30%
November	-	-	-	-	-	-	-	0.00%	99.49%	1,180.35	0.00%	102.30%
December	-	-	-	-	-	-	-	0.00%	99.49%	-	-1.46%	100.85%
\$	192,571.52	\$ (388.30)	\$ 6,349.09	\$ (41.42)	\$ (2,891.44)	\$ -	\$ 195,599.45	99.49%	99.49%	\$ 214,483.00	100.85%	100.85%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
193,164	100.00%	\$ 192,183.22	99.49%
193,164	100.00%	\$ 192,183.22	99.49%

Assessed Valuation	Mill Levy
	10.000
\$ 19,746,000	10.000

Property Tax
General Fund

Specific Ownership Tax
General Fund

Treasurer's Fees
General Fund

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**AIRWAYS BUSINESS CENTER METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was organized to provide construction, installation, financing and operation of public improvements, including street and safety improvements, water, sanitary sewer, storm drainage, park and recreation facilities, and mosquito control. The District's service area is located entirely within the City of Aurora, Adams County, Colorado.

The District was organized on November 12, 2003. The District's organizational election approved general obligation indebtedness of \$3,678,750 for street and safety improvements, \$925,000 for water supply system, \$2,590,000 for sanitary sewer system, \$50,000 for parks and recreation, \$7,243,750 for refinancing of District debt, and \$625,000 for general operations and maintenance. The election also approved an annual increase in taxes of \$100,000 for general operations and maintenance. Additionally, the election allows the District to collect, spend, and retain revenues beyond limitations, other than ad valorem taxes, without regard to the limitations contained in Article X, Section 20 of the Colorado constitution.

On November 4, 2014, an election approved an annual increase in taxes of \$5,000,000 for District administration, operations, maintenance and capital expenses. Additionally, the election allows the District to collect, spend, and retain revenues beyond limitations, other than ad valorem taxes, without regard to the limitations contained in Article X, Section 20 of the Colorado constitution.

Emergency reserves, required under TABOR have been provided.

The District prepares its budget on the modified accrual basis of accounting in accordance with requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**AIRWAYS BUSINESS CENTER METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Property Taxes (continued)

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7.00% of the property taxes collected by the General Fund.

Net Investment Income

Interest earned on the District's available funds has been estimated based on historical interest earnings.

Expenditures

Administrative Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, landscaping and other administrative expenses.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.50% of property tax collections.

Debt and Leases

The District has no debt nor operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending, as defined under TABOR.

AIRWAYS BUSINESS CENTER METROPOLITAN DISTRICT
Annual Budget
For the Year Ending December 31, 2024

**AIRWAYS BUSINESS CENTER METROPOLITAN DISTRICT
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 562,939	\$ 678,725	\$ 817,082
REVENUES			
Property taxes	199,129	192,776	75,488
Specific ownership taxes	14,565	16,521	5,284
Interest income	13,932	37,000	35,000
Other revenue	1	-	-
Total revenues	<u>227,627</u>	<u>246,297</u>	<u>115,772</u>
Total funds available	<u>790,566</u>	<u>925,022</u>	<u>932,854</u>
EXPENDITURES			
General Fund	111,841	107,940	163,221
Total expenditures	<u>111,841</u>	<u>107,940</u>	<u>163,221</u>
Total expenditures and transfers out requiring appropriation	<u>111,841</u>	<u>107,940</u>	<u>163,221</u>
ENDING FUND BALANCES	<u>\$ 678,725</u>	<u>\$ 817,082</u>	<u>\$ 769,633</u>
EMERGENCY RESERVE AVAILABLE FOR OPERATIONS	<u>\$ 6,900</u>	<u>\$ 7,400</u>	<u>\$ 3,500</u>
TOTAL RESERVE	<u>\$ 678,725</u>	<u>\$ 817,082</u>	<u>\$ 769,633</u>

**AIRWAYS BUSINESS CENTER METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/5/24

ACTUAL	ESTIMATED	BUDGET
2022	2023	2024

ASSESSED VALUATION

Commercial	\$ 17,948,790	\$ 17,948,790	\$ 14,075,290
Industrial	-	-	8,732,750
State assessed	80	280	340
Vacant land	30	30	280
Personal property	1,797,100	1,367,290	2,354,140
	19,746,000	19,316,390	25,162,800
Adjustments	-	-	-
Certified Assessed Value	\$ 19,746,000	\$ 19,316,390	\$ 25,162,800

MILL LEVY

General	10.000	10.000	3.000
Total mill levy	10.000	10.000	3.000

PROPERTY TAXES

General	\$ 197,460	\$ 193,164	\$ 75,488
Levied property taxes	197,460	193,164	75,488
Adjustments to actual/rounding	(234)	-	-
Refunds and abatements	1,903	(388)	-
Budgeted property taxes	\$ 199,129	\$ 192,776	\$ 75,488

**AIRWAYS BUSINESS CENTER METROPOLITAN DISTRICT
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/5/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 562,939	\$ 678,725	\$ 817,082
REVENUES			
Property taxes	199,129	192,776	75,488
Specific ownership taxes	14,565	16,521	5,284
Interest income	13,932	37,000	35,000
Other revenue	1	-	-
Total revenues	<u>227,627</u>	<u>246,297</u>	<u>115,772</u>
Total funds available	<u>790,566</u>	<u>925,022</u>	<u>932,854</u>
EXPENDITURES			
General and administrative			
Accounting	16,663	20,000	23,000
County Treasurer's fee	3,018	2,892	1,132
Directors' fees	-	-	1,500
Dues and membership	427	408	600
Insurance	4,221	3,905	4,500
District management	17,493	17,000	19,000
Legal	6,713	8,500	10,000
Miscellaneous	206	35	500
Payroll taxes	-	-	115
Election	2,231	2,000	-
Contingency	-	-	8,674
Operations and maintenance			
Engineering	2,270	2,500	5,000
Landscaping	39,342	30,000	55,000
Property management	7,800	7,200	7,200
Stormwater maintenance	-	6,500	15,000
Water	11,457	7,000	12,000
Total expenditures	<u>111,841</u>	<u>107,940</u>	<u>163,221</u>
Total expenditures and transfers out requiring appropriation	<u>111,841</u>	<u>107,940</u>	<u>163,221</u>
ENDING FUND BALANCES	<u>\$ 678,725</u>	<u>\$ 817,082</u>	<u>\$ 769,633</u>
EMERGENCY RESERVE	\$ 6,900	\$ 7,400	\$ 3,500
AVAILABLE FOR OPERATIONS	<u>671,825</u>	<u>809,682</u>	<u>766,133</u>
TOTAL RESERVE	<u>\$ 678,725</u>	<u>\$ 817,082</u>	<u>\$ 769,633</u>

No assurance provided. See summary of significant assumptions.

**AIRWAYS BUSINESS CENTER METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

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On November 4, 2014, an election approved an annual increase in taxes of \$5,000,000 for District administration, operations, maintenance and capital expenses. Additionally, the election allows the District to collect, spend, and retain revenues beyond limitations, other than ad valorem taxes, without regard to the limitations contained in Article X, Section 20 of the Colorado constitution.

Emergency reserves, required under TABOR have been provided.

The District prepares its budget on the modified accrual basis of accounting in accordance with requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**AIRWAYS BUSINESS CENTER METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Property Taxes (continued)

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7.00% of the property taxes collected by the General Fund.

Net Investment Income

Interest earned on the District's available funds has been estimated based on historical interest earnings.

Expenditures

Administrative Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, landscaping and other administrative expenses.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.50% of property tax collections.

Debt and Leases

The District has no debt nor operating or capital leases.

**AIRWAYS BUSINESS CENTER METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending, as defined under TABOR.

This information is an integral part of the accompanying budget.

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT ADDRESS	Airways Business Center Metro District
	8390 East Crescent Parkway
	Suite 300 Greenwood Village, CO 80111-2814
CONTACT PERSON PHONE EMAIL	Jason Carroll
	303-779-5710
	jason.carroll@claconnect.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:	Jason Carroll
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
PHONE	303-779-5710
RELATIONSHIP TO ENTITY	CPA Firm providing accounting services to the District

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED
See accompanying Accountants Compilation Report	2/13/2024

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

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund*	Fund*		Fund*	Fund*	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 5,247	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 812,143	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]						
1-6	Lease Receivable (as Lessor)	\$ -	\$ -				
1-7	Prepaid Insurance	\$ 1,325	\$ -	Total Current Assets	\$ -	\$ -	
1-8		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	
1-9		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 818,715	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	
Deferred Outflows of Resources:				Deferred Outflows of Resources			
1-12	Property Tax Receivable	\$ 75,488	\$ -	[specify...]	\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ 75,488	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 894,203	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities				Liabilities			
1-16	Accounts Payable	\$ 3,874	\$ -	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	\$ 763	\$ -	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	\$ 4,636	\$ -	(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	\$ 4,636	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	
Deferred Inflows of Resources:				Deferred Inflows of Resources			
1-28	Deferred Property Taxes	\$ 75,488	\$ -	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 75,488	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	
Fund Balance				Net Position			
1-31	Nonspendable Prepaid	\$ 1,325	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -				
1-33	Restricted [specify...]	\$ 7,400	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ 805,354	\$ -	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	\$ 814,079	\$ -	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	\$ 894,203	\$ -	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*	Fund*		Fund*	Fund*	
Tax Revenue				Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	\$ 190,069	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ 13,267	\$ -	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	\$ 203,336	\$ -	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	\$ 41,138	\$ -	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	\$ 244,474	\$ -	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	\$ 244,474	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	
							GRAND TOTALS
							\$ 244,474

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

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund*	Fund*		Fund*	Fund*	
	Expenditures			Expenses			
3-1	General Government	\$ 109,120	\$ -	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...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21			Add lines 3-1 through 3-21			
	TOTAL EXPENDITURES	\$ 109,120	\$ -	TOTAL EXPENSES	\$ -	\$ -	\$ 109,120
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 Line 2-29, less line 3-22, less line 3-29	\$ 135,354	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 678,725	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 814,079	\$ -	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ -	\$ -	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">There is no outstanding debt</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; padding: 2px; margin-top: 5px;">There is no outstanding debt</div>	<input type="checkbox"/>	<input checked="" 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	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -

****Subscription Based Information Technology Arrangements**

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.		YES	NO
4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]? How much? If yes: <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;">\$ 12,752,500</div> Date the debt was authorized: <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;">11/4/2023</div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6	Does the entity intend to issue debt within the next calendar year? If yes: How much? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;">\$ -</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7	Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;">\$ -</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8	Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;">\$ -</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.		AMOUNT	TOTAL	Please use this space to provide any explanations or comments:
5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 5,247		
5-2	Certificates of deposit	\$ -		
	TOTAL CASH DEPOSITS		\$ 5,247	
	Investments (if investment is a mutual fund, please list underlying investments):			
5-3	Colotrust	\$ 812,143		
		\$ -		
		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$ 812,143	
	TOTAL CASH AND INVESTMENTS		\$ 817,390	

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; padding: 2px; margin-top: 5px;"></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? 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, YES NO
MUST explain:

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	\$ 18,102	\$ -	\$ -	\$ 18,102
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain): Public Art	\$ 11,691	\$ -	\$ -	\$ 11,691
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 29,793	\$ -	\$ -	\$ 29,793

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

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

PART 7 - PENSION INFORMATION

* YES NO Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firefighters' pension plan? 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.):	\$	-
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		\$	165,000					
		\$	-					
		\$	-					
		\$	-					

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)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.						

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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	10-4 To coordinate the construction, acquisition, financing, and maintenance of public improvements, including streets and safety control, water, sanitary sewer, storm drainage, mosquito control, and park and recreation improvements and facilities					
If yes: Date of formation: <div style="border: 1px solid black; width: 150px; height: 30px; display: inline-block;"></div>									
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
If Yes: NEW name <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>									
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; padding: 2px;">See to the right.</div>							
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
If yes: List the name of the other governmental entity and the services provided: <div style="border: 1px solid black; padding: 2px;">N/A</div>									
10-6	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):									
		Bond Redemption mills	0.000						
		General/Other mills	10.000						
		Total mills	10.000						
				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.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>					
N/A									

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	\$	817,390	Unrestricted Fund Balan	\$	805,354	Total Tax Revenue	\$	203,336	
Current Liabilities	\$	4,636	Total Fund Balance	\$	814,079	Revenue Paying Debt Service	\$	-	
Deferred Inflow	\$	75,488	PY Fund Balance	\$	678,725	Total Revenue	\$	244,474	
			Total Revenue	\$	244,474	Total Debt Service Principal	\$	-	
			Total Expenditures	\$	109,120	Total Debt Service Interest	\$	-	
						Total Assets	\$	818,715	
						Total Liabilities	\$	4,636	
Governmental			Interfund In	\$	-	Enterprise Funds			
Total Cash & Investments	\$	817,390	Interfund Out	\$	-	Net Position	\$	-	
Transfers In	\$	-	Proprietary			PY Net Position	\$	-	
Transfers Out	\$	-	- Current Assets	\$		Government-Wide			
Property Tax	\$	190,069	Deferred Outflow	\$		- Total Outstanding Debt	\$	-	
Debt Service Principal	\$		- Current Liabilities	\$		- Authorized but Unissued	\$	12,752,500	
Total Expenditures	\$	109,120	Deferred Inflow	\$		- Year Authorized		11/4/2023	
Total Developer Advances	\$		- Cash & Investments	\$					
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	Full Name Jill Petrykowski	I, <u>Jill Petrykowski</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>2/27/2024</u> My term Expires: <u>May 2027</u>
2	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
3	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
4	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
5	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
6	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
7	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111
phone 303-779-5710 **fax** 303-779-0348
claconnect.com

Accountant's Compilation Report

Board of Directors
Airways Business Center Metropolitan District
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Airways Business Center Metropolitan District as of and for the year ended December 31, 2023, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Airways Business Center Metropolitan District.

A handwritten signature in black ink that reads "Jason Carroll". The signature is written in a cursive, flowing style.

Greenwood Village, Colorado
February 13, 2024

Certificate Of Completion

Envelope Id: 2F2F3EBE1C134A4087E388FBFC2C1F58	Status: Completed
Subject: Complete with DocuSign: 4. ABCMD-2023- Audit Exemption (Airway Business Center MD).pdf	
Client Name: Airways Business Ctr. 519	
Client Number: A519207	
Source Envelope:	
Document Pages: 10	Signatures: 1
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Sandy Brandenburger
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	Minneapolis, MN 55402-1418
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	IP Address: 67.173.233.59

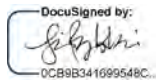
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Sent: 2/27/2024 10:52:13 AM
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In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	2/27/2024 10:52:13 AM
Certified Delivered	Security Checked	2/27/2024 12:00:03 PM
Signing Complete	Security Checked	2/27/2024 12:00:10 PM
Completed	Security Checked	2/27/2024 12:00:10 PM

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