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 <u>EACH YEAR</u> 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 <u>MUST BE RECEIVED</u> BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END. APPLICATIONS FOR EXEMPTION FROM AUDIT ARE NOT ELIGIBLE FOR AN EXTENSION OF TIME

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

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

PRIOR YEAR FORMS ARE OBSOLETE AND WILL <u>NOT</u> BE ACCEPTED.

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

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

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

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

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	CHECKLI	51
rias the preparer signed the application:		Checkout our web portal. Register your account and submit electronic Applications for Exemption
		From Audit, Extension of Time to File requests, Audited Financial Statements, and more! See the
Has the	e application been PERSONALLY reviewed and approved by the governing body?	link below.
Did you	u include any relevant explanations for unusual items in the appropriate spaces at the end of each section?	
	Will this application be submitted electronically?	Click here to go to the portal
	If yes, have you read and understand the new Electronic Signature Policy? See Click Here new policy ->	
or		
	If yes, have you included a resolution?	
	Does the resolution state that the governing body <u>PERSONALLY</u> reviewed and approved the resolution in an open public meeting?	
	Has the resolution been signed by a <u>MAJORITY</u> of the governing body? (See sample resolution.)	
Will th	nis application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)	
	If yes, does the application include <u>ORIGINAL INK SIGNATURES</u> from the <u>MAJORITY</u> of the governing body?	

FILING METHODS

Register and submit your Applications at our web portal! For faster processing the web portal is the preferred method for submission

WEB PORTAL: https://apps.leg.co.gov/osa/lg

MAIL: Office of the State Auditor

Local Government Audit Division 1525 Sherman St., 7th Floor

Denver, CO 80203

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

noted below.

QUESTIONS? Email: osa.lg@coleg.gov OR Phone: 303-869-3000

IMPORTANT!

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

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis

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

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT Centerra South Metropolitan District No. 1 For the Year Ended **ADDRESS** c/o Pinnacle Consulting Group, Inc. 12/31/23 550 W Eisenhower Blvd Loveland, CO 80537 Irene Buenavista

CONTACT PERSON PHONE EMAIL

970-669-3611 ireneb@pcgi.com or fiscal year ended:

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: Irene Buenavista TITLE District Accountant FIRM NAME (if applicable) Pinnacle Consulting Group, Inc. **ADDRESS** 550 W Eisenhower Blvd, Loveland, CO 80537 **PHONE** 970-669-3611

PREPARER (SIGNATURE REQUIRED)			DATE PREPARED		
Jan Bruste		3/8/2024			
Please indicate whether the following financial information is recorded	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)		PROPRIETARY (CASH OR BUDGETARY BASIS)		
using Governmental or Proprietary fund types	✓				

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#		Des	cription	Round to nearest Dollar	Please use this
2-1	Taxes: Pi	roperty	(report mills levied in Question 10-6)	\$ -	space to provide
2-2	Sı	pecific owners	hip	\$ -	any necessary
2-3	Sa	ales and use		\$ -	explanations
2-4	0	ther (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 serv	/ices		\$ -	
2-15	Debt proceeds		(should agree with line 4-4, column 2)	 -	
2-16	Lease proceeds			\$ -	
2-17	Developer Advances re	eceived	(should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of	capital assets		\$ -	
2-19	Fire and police pensio	n		\$ -	
2-20	Donations			\$ -	
2-21	Other (specify):			\$ -	
2-22				\$ -	
2-23				\$ -	
2-24		(add line	es 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

	interest payments on long-term debt. Financial information will not inclu	ide fund equity inforr	nation.	
Line#	Description		Round to nearest Dollar	Please use this
3-1	Administrative		\$	space to provide
3-2	Salaries		\$	any necessary
3-3	Payroll taxes		\$	explanations
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		Ψ	-
3-14	Capital outlay		\$	
3-15	Utility operations		\$	
3-16	Culture and recreation		\$	
3-17	Debt service principal (sh	ould agree with Part 4)	\$	
3-18	Debt service interest		\$	
3-19	Repayment of Developer Advance Principal (sho	uld agree with line 4-4)	\$	
3-20	Repayment of Developer Advance Interest		\$	
3-21	Contribution to pension plan (s	nould agree to line 7-2)	\$	
3-22	Contribution to Fire & Police Pension Assoc. (s	hould agree to line 7-2)	\$	-
3-23	Other (specify):			
3-24			\$	-
3-25			\$	-
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITU	JRES/EXPENSES	\$	

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

	PART 4 - DEBT OUTSTANDING Please answer the following questions by marking the			Yes	No
4-1	Does the entity have outstanding debt?				√
4-2	If Yes, please attach a copy of the entity's Debt Repayment S				
4-2	Is the debt repayment schedule attached? If no, MUST expla	in below:]	
4-3	Is the entity current in its debt service payments? If no, MUS	T explain below:		' ₋	
]	
4-4	Please complete the following debt schedule, if applicable:	Outstanding at	looued during	Batirad during	Outotonding of
	(please only include principal amounts)(enter all amount as positive	end of prior year*	Issued during year	Retired during year	Outstanding at year-end
	numbers)	cha or phor year	year	you	year end
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -
*Subscrip	tion Based Information Technology Arrangements	*Must agree to prio	r year-end balance)	
4.5	Please answer the following questions by marking the appropriate boxes	S.		Yes	No
4-5	Does the entity have any authorized, but unissued, debt? How much?	\$ 2	56.000.000.00		
If yes:	Date the debt was authorized:	5/25/2	,,	-	
4.0	Does the entity intend to issue debt within the next calendar	0.10.	2023		7
4-6	How much?	\$]	4
If yes: 4-7	Does the entity have debt that has been refinanced that it is	1 '	_	J	7
	•	\$	-	1	4
If yes: 4-8	What is the amount outstanding? Does the entity have any lease agreements?	Ф	-	J	V
If yes:	What is being leased?			1	V.
11 yes.	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?	\$	-]	
	Part 4 - Please use this space to provide any explanations/co	mments or attacl	h separate doc	umentation, if	needed

	PART 5 - CASH AND INVESTME	ENTS		
	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		\$ -	
	Total Cash Deposits			\$ -
	Investments (if investment is a mutual fund, please list underlying investments):			
			\$ -	
5-3			\$ -	
3-3			\$ -	
			\$ -	
	Total Investments			\$ -
	Total Cash and Investments			\$ -
	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.?			✓
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, MI	JST use this space to provide any explanations:			

uSign Env	velope ID: FDA4066D-C367-4689-B0A5-48527816CB90						
	PART 6 - CAPITAL AND RIO		USE AS	SE	ETS Yes		No
6-1	Does the entity have capital assets?						V
6-2	Has the entity performed an annual inventory of capital asset 29-1-506, C.R.S.,? If no, MUST explain:	s in accordan	ce with Secti	on			
6-3	Complete the following capital & right-to-use assets table:	Balance - beginning of th year*	Part 3)	d in	Deletions		ear-End alance
	Land	\$ -	ΙΨ	-	\$ -	\$	-
	Buildings	\$ -	\$	-	\$ -	\$	-
	Machinery and equipment	\$ -	T	-	\$ -	\$	-
	Furniture and fixtures	\$ -	\$	-	\$ -	\$	-
	Infrastructure (OID)	\$ -	\$	-	\$ -	\$	-
	Construction In Progress (CIP)	\$ -	Ι Ψ	-	\$ -	\$	-
	Leased & SBITA Right-to-Use Assets	\$ -	ĮΨ	-	\$ -	\$	-
	Other (explain):	\$ -	\$	-	\$ -	\$	-
	Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$	-	\$ -	\$	-
	TOTAL	\$ -	\$	-	\$ -	\$	-
		*must tie to prior				_	
	Part 6 - Please use this space to provide any explanations	s/comments o	r attach docu	ımen	itation, if need	ed:	
	PART 7 - PENSION Please answer the following questions by marking in the appropriate box	es.	ATION		Yes		No
7-1	Does the entity have an "old hire" firefighters' pension plan?						✓
7-2	Does the entity have a volunteer firefighters' pension plan?						✓
If yes:	Who administers the plan?						
	Indicate the contributions from:						
	Tax (property, SO, sales, etc.):		\$	-			
	State contribution amount: \$ -						
	Other (gifts, donations, etc.):						
	TOTAL \$ -						
	What is the monthly benefit paid for 20 years of service per re 1?	etiree as of Ja	n s	-			
	Part 7 - Please use this space to provide	any explanation	ons or comm	ents	:		
	DADT O DUDCET	NEODM	ATION				

	PART 8 - BUDGET I	NFORMAT	ION		
	Please answer the following questions by marking in the appropriate box	es.	Yes	No	N/A
8-1	Did the entity file a budget with the Department of Local Affairs for in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	old the entity file a budget with the Department of Local Affairs for the current year			
8-2	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:				
If yes:	Please indicate the amount budgeted for each fund for the ye	ar reported:			
	Governmental/Proprietary Fund Name	Total Appropriati	ons By Fund		
	General Fund	\$	-		

	PART 9 - TAXPAYER'S BILL OF RIGHTS (TAB	OR)	
	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.	<u> </u>	

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	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: 5/25/2023		
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?		
10-3	Please indicate what services the entity provides:		
	Streets, Safety Protection, Park and Recreation, Potable Water, Sanitary Sewer, Storm Drainage, Transportation, Mosquito Control, General Operations and Maintenance, Fire Protection, District Debt, Capital Projects		V
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:	\neg	
10-5	Has the district filed a <i>Title 32</i> , <i>Article 1 Special District Notice of Inactive Status</i> during		V
If yes:	Date Filed:		
10-6	Does the entity have a certified Mill Levy?		✓
If yes:	Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills		-
	General/Other mills		-
	Total mills Yes	No	- N/A
	NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has		IV/A ✓
10-7	the entity filed its preceding year annual report with the State Auditor as required		_
	under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.		
	Please use this space to provide any additional explanations or comments not prev	iously included:	

PART 11 - GOVERNING BODY APPROVAL					
	Please answer the following question by marking in the appropriate box	YES	NO		
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	V			

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 sign below.		
Board Member 1	Print Board Member's Name Tim DePeder	ITim DePeder, 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		
Board Member 2	Print Board Member's Name Kyle Harris	IKyle Harris		
Board Member 3	Print Board Member's Name Rishi Loona	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		
Board Member 4	Print Board Member's Name Kim Perry	IKim Perry		
Board Member 5	Print Board Member's Name	I		
Board Member 6	Print Board Member's Name	I		
Board Member 7	Print Board Member's Name	I		

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 quoir 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 for expenditures exceed seven hundred and fifty thousand dollars may, with the approval of the State Audhor, 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 gwern vent) exceeded \$100,000 for Fiscal Year 20XX; and

WHEREAS, an application for exemption from audit for (name of gwermxert) 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 a different 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 addit has been completed in accordance with regulations, issued by the State Auditor.

NOW THEREFORE, be it resolved/ordaned 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 <u>NOT</u> FILL OUT THIS PAGE

Mayor/President/Chairman, etc.		
ATTEST:		
Town Clerk, Secretary, etc.		
Town Clerk, Beefelding, etc.		
	Date	
Type or Print Names of	Term	
Members of Governing Body	Expires	Signature
		3