

THUNDERVILLAGE METROPOLITAN DISTRICT

2024 ANNUAL REPORT

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

For the year ending December 31, 2024, the District makes the following report:

§32-1-207(3) Statutory Requirements

1. Boundary changes made

There were no boundary changes made to the District’s boundaries in 2024.

2. Intergovernmental Agreements entered into or terminated.

The District did not enter into or terminate any intergovernmental agreements with other governmental entities in 2024.

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

As of December 31, 2024, the District had 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 Pueblo 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, 2024.

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

No public improvements were constructed by the District in 2024.

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

No facilities or improvements were constructed by the District that were dedicated to and accepted by the City of Pueblo in 2024.

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

The 2024 net assessed valuation of the District is \$5,593,569

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

A copy of the 2025 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 2024 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.**

To the best of our actual knowledge, there were no events of default for the year ending December 31, 2024.

- 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.**

To the best of our actual knowledge, the District is able to pay its obligations as they come due.

EXHIBIT A
2025 Budget

THUNDERVILLAGE METROPOLITAN DISTRICT
ADOPTED BUDGET
GENERAL FUND
For the Year Ended December 31, 2025

	Actual 2023	Adopted Budget 2024	Estimated Actual 2024	Adopted Budget 2025
Beginning Balance	\$ 39,662.91	\$ 33,195.01	\$ 32,128.65	\$ 15,386.65
REVENUE SOURCES:				
Property Taxes	\$ 5,501.02	\$ 24,920.21	\$ 11,000.00	\$ 13,638.52
Specific Ownership Taxes	\$ 997.91	\$ 1,993.62	\$ 792.72	\$ 1,091.08
Urban Renewal TIF Receipts	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 20,479.00	\$ -	\$ -	\$ 6,178.75
Interest Income	\$ 39.86	\$ 5.00	\$ 46.51	\$ 5.00
Other Grants	\$ 1.00	\$ -	\$ -	\$ -
TOTAL REVENUE SOURCES	\$ 27,018.79	\$ 26,918.82	\$ 11,839.23	\$ 20,913.35
TOTAL FUNDS AVAILABLE	\$ 66,681.70	\$ 60,113.83	\$ 43,967.88	\$ 36,300.00
EXPENDITURES:				
Accounting	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Administrative	\$ 429.65	\$ 500.00	\$ 500.00	\$ 500.00
Audit	\$ 1,775.00	\$ 2,700.00	\$ 1,000.00	\$ 2,700.00
Bank Fees	\$ -	\$ -	\$ -	\$ -
Election Cost (Legal)	\$ -	\$ -	\$ -	\$ -
Emergency Fund Allocation	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 3,091.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00
Treasurer Fees (1.5%)	\$ 82.52	\$ 100.00	\$ 81.23	\$ 100.00
Legal Fees	\$ 11,998.53	\$ 10,000.00	\$ 11,000.00	\$ 11,000.00
Urban Renewal Fees (50%)	\$ -	\$ -	\$ -	\$ -
Emergency Reserve (3%)	\$ -	\$ -	\$ -	\$ -
Transfer to Debt Service Fd	\$ -	\$ -	\$ -	\$ -
Maintenance & Utilities	\$ 17,176.35	\$ 12,000.00	\$ 6,000.00	\$ 12,000.00
Developer Advances Repayment	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ 29,813.83	\$ 5,000.00	\$ 5,000.00
TOTAL EXPENDITURES	\$ 34,553.05	\$ 60,113.83	\$ 28,581.23	\$ 36,300.00
Ending Balance	\$ 32,128.65	\$ (0.00)	\$ 15,386.65	\$ (0.00)
Assessed Valuation (Per PC Certification)	\$ 2,110,017	\$ 4,984,041	\$ 4,504,679	\$ 2,727,703
Mill Levy Allowed	0.50%	0.50%	0.50%	0.50%
Estimated Property Tax Rev	\$ 10,550	\$ 24,920	\$ 22,523	\$ 13,639
Estimated SO Tax @ 8% of Prop Tax Rev	\$ 844	\$ 1,994	\$ 1,802	\$ 1,091

THUNDERVILLAGE METROPOLITAN DISTRICT
ADOPTED BUDGET
CAPITAL FUND
For the Year Ended December 31, 2025

	Actual 2023	Adopted Budget 2024	Estimated Actual 2024	Adopted Budget 2025
Beginning Balance	\$ -	\$ -	\$ -	\$ -
REVENUE SOURCES:				
Bond Issuance-Gross Proceeds	\$ -	\$ -	\$ -	\$ -
Land Purchase	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Developer Contribution	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE SOURCES	\$ -	\$ -	\$ -	\$ -
TOTAL FUNDS AVAILABLE	\$ -	\$ -	\$ -	\$ -
EXPENDITURES:				
Issuance Costs	\$ -	\$ -	\$ -	\$ -
Capital Project	\$ -	\$ -	\$ -	\$ -
Land Purchase & Org	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ -	\$ -	\$ -
Repay Developer Advances	\$ -	\$ -	\$ -	\$ -
Transfer to Debt Service Fd	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -
Ending Balance	\$ -	\$ -	\$ -	\$ -

THUNDERVILLAGE METROPOLITAN DISTRICT
ADOPTED BUDGET
DEBT SERVICE FUND
For the Year Ended December 31, 2025

	Actual 2023	Adopted Budget 2024	Estimated Actual 2024	Adopted Budget 2025
Beginning Balance	\$ -	\$ -	\$ 1,057.50	\$ 72,459.31
REVENUE SOURCES:				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Urban Renewal TIF Receipts - TV 1	\$ 45,140.89	\$ 89,674.96	\$ 90,476.81	\$ 52,328.32
Urban Renewal TIF Receipts - TV 2	\$ 5,234.12	\$ 70,769.01	\$ 71,401.81	\$ 91,472.14
Transfer from General Fund	\$ -	\$ -	\$ -	\$ -
Transfer from Capital Projects	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -
Developer Accrued Interest	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE SOURCES	\$ 50,375.01	\$ 160,443.97	\$ 161,878.62	\$ 143,800.46
TOTAL FUNDS AVAILABLE	\$ 50,375.01	\$ 160,443.97	\$ 162,936.12	\$ 216,259.77
EXPENDITURES:				
Debt Service-Principal	\$ -	\$ -	\$ -	\$ -
Debt Service-Interest	\$ 49,317.51	\$ 160,443.97	\$ 90,476.81	\$ 52,238.32
County Treasurer Fees	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 49,317.51	\$ 160,443.97	\$ 90,476.81	\$ 52,238.32
Ending Balance	\$ 1,057.50	\$ -	\$ 72,459.31	\$ 164,021.45

**THUNDER VILLAGE METRO DISTRICT
ANALYSIS OF ACCRUED INTEREST
AS OF 12.31.25**

	LDM DEV, LLC	PANNUNZIO	Interest Payment [1]	Annual Total	BALANCE
Advanced Costs-Principal	\$ 6,500,000.00	\$ 463,504.00		-	\$ 6,963,504
Jan 1 - Dec 31, 2010 @ 7%	\$ 455,000.00	\$ 32,445.28		\$ 487,445.28	\$ 7,450,949
Jan 1 - Dec 31, 2011 @ 7%	\$ 455,000.00	\$ 32,445.28		\$ 487,445.28	\$ 7,938,395
Jan 1 - Dec 31, 2012 @ 7%	\$ 455,000.00	\$ 32,445.28		\$ 487,445.28	\$ 8,425,840
Jan 1 - Dec 31, 2013 @ 7%	\$ 455,000.00	\$ 32,445.28		\$ 487,445.28	\$ 8,913,285
Jan 1 - Dec 31, 2014 @ 7%	\$ 455,000.00	\$ 32,445.28		\$ 487,445.28	\$ 9,400,730
Jan 1 - Dec 31, 2015 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 3,241.07	\$ 484,204.21	\$ 9,884,935
Jan 1 - Dec 31, 2016 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 3,310.10	\$ 484,135.18	\$ 10,369,070
Jan 1 - Dec 31, 2017 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 2,831.69	\$ 484,613.59	\$ 10,853,683
Jan 1 - Dec 31, 2018 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 2,781.12	\$ 484,664.16	\$ 11,338,348
Jan 1 - Dec 31, 2019 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 20,036.00	\$ 467,409.28	\$ 11,805,757
Jan 1 - Dec 31, 2020 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 24,021.00	\$ 463,424.28	\$ 12,269,181
Jan 1 - Dec 31, 2021 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 50,600.00	\$ 436,845.28	\$ 12,706,026
Jan 1 - Dec 31, 2022 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 43,950.00	\$ 443,495.28	\$ 13,149,522
Jan 1 - Dec 31, 2023 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 49,317.51	\$ 438,127.77	\$ 13,587,649
Jan 1 - Dec 31, 2024 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 90,476.81 [2]	\$ 396,968.47	\$ 13,984,618
Jan 1 - Dec 31, 2025 @ 7%	\$ 455,000.00	\$ 32,445.28	\$ 52,328.32 [2]	\$ 435,116.96	\$ 14,419,735
[1] These numbers are from PURA "Transfers Out" worksheet					
[2] Estimate from PURA (excludes TV 2 revenues from 2025 Debt Budget)					

EXHIBIT B
2024 Audit Exemption Application

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESSTHUNDER VILLAGE METROPOLITAN DISTRICT
C/O DAN DEROSE
504 N. GRAND AVENUE
PUEBLO, CO 81003
DAN DEROSE
719-543-3333
DDEROSE@DDMTKG.COMFor the Year Ended
12/31/2024
or fiscal year ended:CONTACT PERSON
PHONE
EMAIL

CERTIFICATION OF PREPARER

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

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
RELATIONSHIP TO ENTITYTODD S MIHELICH
CPA/SHAREHOLDER
MCPHERSON, GOODRICH, PAOLUCCI & MIHELICH, PC
503 N MAIN ST, SUITE 740, PUEBLO, CO 81003
719-543-0516
INDEPENDENT CPA

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

(No exemption shall be granted prior to the close
of said fiscal year)

2/8/2025

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

* Please indicate the name of the fund (i.e., General Fund, Debt Service Fund, etc.)

NOTE: Attach additional sheets as necessary.

		Governmental Funds (Modified Accrual Basis)					Proprietary/Fiduciary Funds (Cash or Budgetary Basis)	
Line #	Description	GENERAL	DEBT SERVICE	Fund*	Description	Fund*	Fund*	
Assets					Assets			
1-1	Cash & Cash Equivalents	\$ 90,205	\$ -	\$ -	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	\$ 13,632	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets					\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	\$ -	Total Current Assets	\$ -	\$ -	
1-7	Other [specify...]	\$ -	\$ -	\$ -	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	\$ 103,837	\$ -	\$ -	(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	\$ 103,837	\$ -	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities					Liabilities			
1-16	Accounts Payable	\$ -	\$ -	\$ -	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	\$ -	\$ -	\$ -	(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 1-22 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	\$ -	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	
Deferred Inflows of Resources:					Deferred Inflows of Resources			
1-28	Deferred Property Taxes	\$ 13,632	\$ -	\$ -	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 13,632	\$ -	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	
Fund Balance					Net Position			
1-31	Nonspendable Prepaid	\$ -	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -				
1-33	Restricted [specify...]	\$ -	\$ -	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ 90,205	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL FUND BALANCE	\$ 90,205	\$ -	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-36 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	\$ 103,837	\$ -	\$ -	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	
		GENERAL	DEBT SERVICE	Fund*		Fund*	Fund*
	Tax Revenue				Tax Revenue		
2-1	Property [include mills levied in question 10-7]	\$ 10,489	\$ -	\$ -	Property [include mills levied in question 10-7]	\$ -	\$ -
2-2	Specific Ownership	\$ 793	\$ -	\$ -	Specific Ownership	\$ -	\$ -
2-3	Sales and Use Tax	\$ -	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -
2-4	Other Tax Revenue TIF from Pueblo Urban Renewal Auth.	\$ 65,412	\$ 89,134	\$ -	Other Tax Revenue [specify...]	\$ -	\$ -
2-5		\$ -	\$ -	\$ -		\$ -	\$ -
2-6		\$ -	\$ -	\$ -		\$ -	\$ -
2-7		\$ -	\$ -	\$ -		\$ -	\$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 76,694	\$ 89,134	\$ -	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	\$ 88	\$ -	\$ -	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 2-9 through 2-23 TOTAL REVENUES	\$ 76,782	\$ 89,134	\$ -	Add lines 2-9 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	\$ 76,782	\$ 89,134	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -
2-31					GRAND TOTALS (ALL FUNDS)	\$	165,916

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES FOR ALL FUNDS (LINE 2-31) 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.

Please use this space to provide explanation of any item on this page

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

Line #	Description	Governmental Funds			Description	Proprietary/Fiduciary Funds	
		GENERAL	DEBT SERVICE	Fund*		Fund*	Fund*
	Expenditures				Expenses		
3-1	General Government	\$ 20,638	\$ -	\$ -	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	\$ -	\$ 89,134	\$ -	Developer Interest Repayments	\$ -	\$ -
3-20	All Other [specify...]	\$ -	\$ -	\$ -	All Other [specify...]	\$ -	\$ -
3-21		\$ -	\$ -	\$ -		\$ -	\$ -
3-22		\$ -	\$ -	\$ -		\$ -	\$ -
3-23		\$ -	\$ -	\$ -		\$ -	\$ -
3-24	Add lines 3-1 through 3-23 TOTAL EXPENDITURES	\$ 20,638	\$ 89,134	\$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	\$ -	\$ -
3-25					GRAND TOTAL (ALL FUNDS)	\$	109,772
3-26	Interfund Transfers (In)	\$ -	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -
3-27	Interfund Transfers Out	\$ -	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -
3-28	Other Expenditures (Revenues)	\$ -	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -
3-29		\$ -	\$ -	\$ -	Other Financing Sources (from line 2-28)	\$ -	\$ -
3-30		\$ -	\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -
3-31		\$ -	\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -
3-32	(Add lines 3-26 through 3-31) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	\$ -	(Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	\$ 56,144	\$ -	\$ -	Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26	\$ -	\$ -
3-34	Fund Balance, January 1 from December 31 prior year report	\$ 34,061	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -
3-35	Prior Period Adjustment (MUST explain) Fund Balance, December 31	\$ -	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -
3-36	Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	\$ 90,205	\$ -	\$ -	Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	\$ -	\$ -

IF GRAND TOTAL EXPENDITURES FOR ALL FUNDS (Line 3-25) ARE 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.

Please use this space to provide explanation of any item on this page

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? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>			<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; padding: 2px; margin-top: 5px;">Repayable only to the extent of property tax collections and reimbursements from Pueblo Urban Renewal Authority</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: 20px; margin-top: 5px;"></div>			<input checked="" type="checkbox"/>	<input type="checkbox"/>																																									
4-4	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #4a7ebb; color: white;"> <th style="width: 35%;">Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers)</th> <th style="width: 10%;">Outstanding at end of prior year*</th> <th style="width: 10%;">Issued during year</th> <th style="width: 10%;">Retired during year</th> <th style="width: 10%;">Outstanding at year-end</th> </tr> </thead> <tbody> <tr> <td>General obligation bonds</td> <td style="text-align: right;">\$ 6,500,000</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ 6,500,000</td> </tr> <tr> <td>Revenue bonds</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Notes/Loans</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Lease & SBITA** Liabilities (GASB 87 & 96)</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Developer Advances</td> <td style="text-align: right;">\$ 128,879</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ 128,879</td> </tr> <tr> <td>Other (Reimbursement Agreements):</td> <td style="text-align: right;">\$ 463,504</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ 463,504</td> </tr> <tr style="background-color: #003366; color: white;"> <td>TOTAL</td> <td style="text-align: right;">\$ 7,092,383</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ 7,092,383</td> </tr> </tbody> </table>						Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end	General obligation bonds	\$ 6,500,000	\$ -	\$ -	\$ 6,500,000	Revenue bonds	\$ -	\$ -	\$ -	\$ -	Notes/Loans	\$ -	\$ -	\$ -	\$ -	Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -	Developer Advances	\$ 128,879	\$ -	\$ -	\$ 128,879	Other (Reimbursement Agreements):	\$ 463,504	\$ -	\$ -	\$ 463,504	TOTAL	\$ 7,092,383	\$ -	\$ -	\$ 7,092,383
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TOTAL	\$ 7,092,383	\$ -	\$ -	\$ 7,092,383																																										

**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 as of its fiscal year-end [Section 29-1-605(2) C.R.S.]?			<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much?	\$ 231,000,000			
	Date the debt was authorized:	11/4/2008			
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?			<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much?	\$ -			
	Date of the most recent Service Plan:				
4-7	Does the entity intend to issue debt within the next calendar year?			<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much?	\$ -			
4-8	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?	\$ -			
4-9	Does the entity have any lease agreements?			<input type="checkbox"/>	<input checked="" type="checkbox"/>
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?			<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments?	\$ -			

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.			Amount	Total	Please use this space to provide any explanations or comments
5-1	YEAR-END Total of ALL Checking and Savings accounts		\$ 90,205		
5-2	Certificates of deposit		\$ -		
TOTAL CASH DEPOSITS				\$ 90,205	
5-3	Investments (if investment is a mutual fund, please list underlying investments):				
			\$ -		
			\$ -		
			\$ -		
			\$ -		
TOTAL INVESTMENTS				\$ -	
TOTAL CASH AND INVESTMENTS				\$ 90,205	

Please answer the following questions by marking in the appropriate box.				
5-4	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	N/A
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: <div style="border: 1px solid black; height: 20px; 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 questions 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? <i>(If 'No' is checked, skip the rest of Part 6)</i>				<input type="checkbox"/>	<input checked="" 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 type="checkbox"/>	<input type="checkbox"/>																																																																		
6-3	<div style="background-color: #808080; color: white; padding: 5px; text-align: center;">Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:</div> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #808080; color: white;"> <th></th> <th>Balance - beginning of the year[*]</th> <th>Additions[^]</th> <th>Deletions</th> <th>Year-End Balance</th> </tr> </thead> <tbody> <tr><td>Land</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td></tr> <tr><td>Buildings</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td></tr> <tr><td>Machinery and equipment</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td></tr> <tr><td>Furniture and fixtures</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td></tr> <tr><td>Infrastructure</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td></tr> <tr><td>Construction In Progress (CIP)</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td></tr> <tr><td>Leased & SBITA Right-to-Use Assets</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td></tr> <tr><td>Intangible Assets</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td></tr> <tr><td>Other (explain):</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td></tr> <tr><td>Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td></tr> <tr><td>Accumulated Depreciation (Enter a negative, or credit, balance)</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td></tr> <tr><td style="text-align: right;">TOTAL</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td><td style="text-align: right;">\$ -</td></tr> </tbody> </table>					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	\$ -	\$ -	\$ -	\$ -			
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TOTAL	\$ -	\$ -	\$ -	\$ -																																																																				

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

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate box.					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?						
	Indicate the contributions from:						
	<div style="display: flex; justify-content: space-between;"> <div>Tax (property, SO, sales, etc.):</div> <div style="border: 1px solid black; width: 100px; text-align: right;">\$ -</div> </div> <div style="display: flex; justify-content: space-between;"> <div>State contribution amount:</div> <div style="border: 1px solid black; width: 100px; text-align: right;">\$ -</div> </div> <div style="display: flex; justify-content: space-between;"> <div>Other (gifts, donations, etc.):</div> <div style="border: 1px solid black; width: 100px; text-align: right;">\$ -</div> </div> <div style="display: flex; justify-content: space-between;"> <div>TOTAL</div> <div style="border: 1px solid black; width: 100px; text-align: right;">\$ -</div> </div>						
	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.				Please use this space to provide any explanations or comments												
	Yes	No	N/A													
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"/>	Please use this space to provide any explanations or comments											
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 (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)																
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #808080; color: white;"> <th style="width: 60%;">Governmental/Proprietary Fund Name</th> <th style="width: 40%;">Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td>GENERAL FUND</td> <td style="text-align: right;">\$ 60,114</td> </tr> <tr> <td>DEBT SERVICE FUND</td> <td style="text-align: right;">\$ 160,444</td> </tr> <tr> <td> </td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td> </td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td> </td> <td style="text-align: right;">\$ -</td> </tr> </tbody> </table>						Governmental/Proprietary Fund Name	Total Appropriations By Fund	GENERAL FUND	\$ 60,114	DEBT SERVICE FUND	\$ 160,444		\$ -		\$ -	
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GENERAL FUND	\$ 60,114															
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	\$ -															
	\$ -															
	\$ -															

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 entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.				

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate box.				Please use this space to provide any explanations or comments
	Yes	No	N/A	
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Please use this space to provide any explanations or comments
If yes:	Date of formation: <input style="width: 100%;" type="text"/>			
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	Please list the NEW name: <input style="width: 100%;" type="text"/>			
	Please list the PRIOR name: <input style="width: 100%;" type="text"/>			
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-4	Please indicate what services the entity provides:			
	<input style="width: 100%;" type="text" value="PROPERTY MAINTENANCE"/>			
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: <input style="width: 100%;" type="text"/>			
10-6	Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> 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.]	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	Date filed: <input style="width: 100%;" type="text"/>			
10-7	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 report \$ amounts):			
		Bond redemption mills	-	
		General/other mills	5.000	
		Total mills	5.000	
		Yes	No	
		N/A		
10-8	If the entity is a Title 32 Special District formed 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"/>
	<input style="width: 100%;" type="text"/>			

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

OSA USE ONLY									
Entity Wide:				General Fund			Governmental Funds		
Unrestricted Cash & Investments	\$	90,205	Unrestricted Fund Balan	\$	90,205	Total Tax Revenue	\$	165,828	
Current Liabilities	\$	-	Total Fund Balance	\$	90,205	Revenue Paying Debt Service	\$	-	
Deferred Inflow	\$	13,632	PY Fund Balance	\$	34,061	Total Revenue	\$	165,916	
			Total Revenue	\$	76,782	Total Debt Service Principal	\$	-	
			Total Expenditures	\$	20,638	Total Debt Service Interest	\$	-	
						Total Assets	\$	103,837	
			Interfund In	\$	-	Total Liabilities	\$	-	
			Interfund Out	\$	-				
Governmental			Proprietary			Enterprise Funds			
Total Cash & Investments	\$	90,205	- Current Assets	\$	-	- Net Position	\$	-	
Transfers In	\$	-	- Deferred Outflow	\$	-	- PY Net Position	\$	-	
Transfers Out	\$	10,489	Current Liabilities	\$	-	Government-Wide			
Property Tax	\$	-	- Deferred Inflow	\$	-	- Total Outstanding Debt	\$	7,092,383	
Debt Service Principal	\$	109,772	Cash & Investments	\$	-	- Authorized but Unissued	\$	231,000,000	
Total Expenditures	\$	-	- Principal Expense	\$	-	- Year Authorized		11/4/2008	
Total Developer Advances	\$	-	Total Expenses	\$	-				
Total Developer Repayments	\$								

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box.

Yes

No

11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?

☐

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Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature 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 two 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 revenues and expenditures of more than \$100,000 but not more than \$750,000 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.

Print or type the names of **ALL** members of the governing body below.
A **MAJORITY** of the members of the governing body must sign below.

Board Member	Board Member's Name:	Signature
1	DAN DEROSE I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: <u>05/2029</u>	 Date: <u>2/11/25</u>
2	LEE MAISNER I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	 Date: <u>2/11/25</u>
3	ROBERT LEACH I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	Signature: _____ Date: _____
4	LOUIE CARLEO I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: <u>05/2029</u>	Signature: _____ Date: _____
5	SAMUEL DEROSE I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: <u>05/2027</u>	 Date: <u>2.11.25</u>
6	_____ I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature: _____

RESOLUTION FOR EXEMPTION FROM AUDIT #2025-01

(Pursuant To Section 29-1-604, C.R.S.)

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2023 FOR THE THUNDER VILLAGE METROPOLITAN DISTRICT, STATE OF COLORADO.

WHEREAS, the Board of Directors of Thunder Village Metropolitan District wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

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

WHEREAS, neither revenues nor expenditures for Thunder Village Metropolitan District exceeded \$750,000 for fiscal year 2024; and

WHEREAS, an application for exemption from audit for Thunder Village Metropolitan District has been prepared by McPherson, Goodrich, Paolucci & Mihelich, PC, independent accountants with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations issued by the state auditor.

NOW THEREFORE, be it resolved/ordained by the Board of Directors of the Thunder Village Metropolitan District that the application for exemption from audit for Thunder Village Metropolitan District for the fiscal year ended December 31, 2024, has been reviewed and is hereby approved by a majority of the Board of Directors of the Thunder Village Metropolitan District; that those members of the Board of Directors 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 Thunder Village Metropolitan District for the fiscal year ended December 31, 2024.

ADOPTED THIS 11 day of February, 2025, A.D.



President

ATTEST:

Secretary

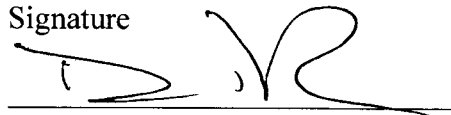
Members of Governing Body

Expires

Signature

Dan DeRose

05/2029



Lee Meisner

05/2029



Robert Leach

Louie Carleo

Samuel DeRose

05/2027

