

**DOUTHIT METROPOLITAN DISTRICT  
2022 ANNUAL REPORT**

Pursuant to the Service Plan for the Douthit Metropolitan District (the “**District**”) and § 32-1-207(3)(c), C.R.S., the District is required to provide an annual report to the Town of Mead (the “**Town**”) regarding the following matters:

For the year ending December 31, 2022, the District make the following report:

**Service Plan Requirements**

To the best of our knowledge, for the year ending December 31, 2022, the District makes the following report:

**1. Boundary changes made to any District boundary.**

The District made no boundary adjustments during 2022.

**2. Intergovernmental agreements with other governmental entities.**

The District did not enter into any intergovernmental agreements during 2022.

**3. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the Town or other governmental entity.**

The District did not construct any public improvements that were conveyed to the Town.

**4. The assessed valuation of the District for the current year.**

The District received a certificate of valuation from the Weld County Assessor that reports the District’s 2022 assessed valuation is \$2,195,360.

**5. Current year budget including a description of the Public Improvements to be constructed in such year.**

The District’s 2023 Budget is attached hereto as **Exhibit A**. The District does not intend to construct any public improvements in 2023.

**6. Audit of the District financial statements prepared in accordance with generally accepted accounting principles or audit exemption, if required by the law.**

The District’s 2022 Application for Audit Exemption is attached hereto as **Exhibit B**.

**7. Notice of any uncured events of default by any District under any Debt instrument, which continue beyond a ninety (90) day period.**

To our actual knowledge, the District has not received any uncured events of default which continued beyond a ninety (90) day period, under any debt instrument of which we are aware.

**8. Summary of any litigation where the District is a party (including a list of the parties or anticipated parties, claims or anticipated claims, etc.)**

To our knowledge, based on review of the court records in Weld 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, 2022.

**§ 32-1-207(3), C.R.S., Statutory Requirements**

**1. Boundary changes made.**

The District made no boundary adjustments during 2022.

**2. Intergovernmental Agreements entered into or terminated with other governmental entities.**

The District neither entered into nor terminated any intergovernmental agreements during 2022.

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

The District has not yet 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 Weld 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, 2022.

**5. The status of the construction of public improvements by the District.**

The District did not construct any public improvements in 2022.

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

The District did not construct any public improvements that were conveyed to the Town.

**7. The final assessed valuation of the District as of December 31<sup>st</sup> of the reporting year.**

The District received a certificate of valuation from the Weld County Assessor that reports the District's 2022 assessed valuation is \$2,195,360.

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

The District's 2023 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 District's 2022 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 our actual knowledge, the District has not received notice of any uncured events of default which continued beyond a ninety (90) day period, under any debt instrument.

**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 our actual knowledge, the District has been able to pay its obligations as they have come due, in accordance with the terms of any such obligations.

**EXHIBIT A**

**2023 Budget**



**SCHILLING & COMPANY, INC.**

*Certified Public Accountants*

P.O. Box 631579  
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086

FAX: 720.348.2920

### **Accountant's Compilation Report**

Board of Directors  
Douthit Metropolitan District  
Weld County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Douthit Metropolitan District (District), for the year ending December 31, 2023, including the estimate of comparative information for the year ending December 31, 2022, and the actual comparative information for the year ending December 31, 2021, in the format required by Colorado Revised Statutes (C.R.S.) 29-1-105. 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 budget 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 accompanying budget.

The actual comparative information for the year ending December 31, 2021 is presented for comparative purposes as required by Colorado Revised Statutes (C.R.S.) 29-1-105. Such information is taken from the Application for Exemption from Audit of the District for the year ended December 31, 2021. Schilling & Company, Inc. compiled the Application for Exemption from Audit for the year ended December 31, 2021, whose report was dated March 2, 2022.

The budget is presented in accordance with the requirements of Colorado Revised Statutes (C.R.S.) 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Douthit Metropolitan District.

*SCHILLING & COMPANY, INC.*

Highlands Ranch, Colorado  
December 8, 2022

**DOUTHIT METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2023 BUDGET AS ADOPTED  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

	<u>ACTUAL 2021</u>	<u>ADOPTED BUDGET 2022</u>	<u>ADOPTED BUDGET 2023</u>
<b>ASSESSED VALUATION</b>			
Weld County			
Residential	\$ 28,670	\$ 49,000	\$ 47,630
Oil and Gas	1,663,200	1,375,110	3,193,570
State Assessed	170,510	213,240	384,770
Commercial	-	-	240
Agricultural	107,110	110,350	100,850
Total Certified Assessed Value	<u>1,969,490</u>	<u>1,747,700</u>	<u>3,727,060</u>
Less TIF Reduction	<u>(728,665)</u>	<u>(681,662)</u>	<u>(1,531,700)</u>
Net Certified Assessed Value	<u><u>\$ 1,240,825</u></u>	<u><u>\$ 1,066,038</u></u>	<u><u>\$ 2,195,360</u></u>
<b>MILL LEVY</b>			
General Fund	50.000	50.000	50.000
Contractual	<u>3.000</u>	<u>3.000</u>	<u>3.000</u>
Total mill levy	<u><u>53.000</u></u>	<u><u>53.000</u></u>	<u><u>53.000</u></u>
<b>PROPERTY TAXES</b>			
General operating expenditures	\$ 62,041	\$ 53,302	\$ 109,768
Contractual	<u>3,722</u>	<u>3,198</u>	<u>6,586</u>
Levied property taxes	65,763	56,500	116,354
Adjustments to actual/rounding	<u>5</u>	<u>2</u>	<u>-</u>
Actual/budgeted property taxes	<u><u>\$ 65,768</u></u>	<u><u>\$ 56,502</u></u>	<u><u>\$ 116,354</u></u>
<b>BUDGETED PROPERTY TAXES</b>			
General Fund:			
Property Taxes	\$ 62,041	\$ 53,302	\$ 109,768
Contractual - Town of Mead	<u>3,722</u>	<u>3,198</u>	<u>6,586</u>
	<u><u>\$ 65,763</u></u>	<u><u>\$ 56,500</u></u>	<u><u>\$ 116,354</u></u>

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**DOUTHIT METROPOLITAN DISTRICT  
GENERAL FUND  
2023 BUDGET AS ADOPTED  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

	<b>ACTUAL 2021</b>	<b>ESTIMATED 2022</b>	<b>ADOPTED BUDGET 2023</b>
<b>BEGINNING FUND BALANCE</b>	<u>\$ 105,901</u>	<u>\$ 188,930</u>	<u>\$ 254,444</u>
<b>REVENUE</b>			
Property taxes	62,045	53,304	109,768
Specific ownership taxes	5,235	5,511	11,349
Property taxes - Contractual	3,723	3,198	6,586
Urban Renewal - TIF	38,619	36,128	81,180
Interest income	50	1,622	1,700
Total revenue	<u>109,672</u>	<u>99,763</u>	<u>210,583</u>
Total funds available	<u>215,573</u>	<u>288,693</u>	<u>465,027</u>
<b>EXPENDITURES</b>			
General Government			
Legal	13,097	17,763	30,000
Accounting	3,194	3,938	5,000
Insurance	2,540	2,540	3,000
Miscellaneous	120	120	120
Election	-	2,652	5,000
Contractual - Town of Mead	5,820	5,165	11,013
Treasurer's Fees	931	799	1,647
Treasurer's Contractual	56	48	99
Treasurer's Fees - Urban TIF	579	542	1,218
Dues and subscriptions	306	682	700
Contingency	-	-	397,741
Total expenditures	<u>26,643</u>	<u>34,249</u>	<u>455,538</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 188,930</u>	<u>\$ 254,444</u>	<u>\$ 9,489</u>
<b>RESTRICTED - EMERGENCY RESERVE</b>	<u>\$ 3,291</u>	<u>\$ 2,993</u>	<u>\$ 6,318</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.



**DOUTHIT METROPOLITAN DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Disclosures contained in this summary as presented by management, are those that are believed to be significant as of the date of the compilation report and are not intended to be all-inclusive. The disclosures are intended to describe assumptions used during the preparation of the 2023 annual budget. Actual results may differ from the prospective results contained in the budget.

**SERVICES PROVIDED**

The Douthit Metropolitan District (the “District”), was organized in Weld County. Through its Service Plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control and park and recreation improvements.

**BASIS OF ACCOUNTING**

The District prepares its budget on the modified accrual basis of accounting.

**REVENUE**

***Property Tax***

The District is imposing a mill levy of 50.000 mills for general operations and 3.000 mills for contractual obligations on an assessed valuation of \$2,195,360 for the budget year 2023, which is expected to yield \$109,768 and \$6,586 in property tax revenue, respectively.

***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 forecast assumes that the District’s share will be equal to approximately 9.75% of the property taxes collected.

***Urban Renewal – TIF***

The District, Town of Mead, and the Mead Urban Renewal Authority (MURA) have entered into a cooperation agreement, whereby the MURA agrees to transfer the property taxes that the MURA receives from the District’s mill levy on taxable property in the urban renewal area. The Town of Mead remits the property taxes on an annual basis. For 2023 the estimated revenue to be received by the District is \$81,180.

***Investment Income***

Interest earned on the District’s available funds has been estimated based on historical interest earnings and anticipated invested balances.

**DOUTHIT METROPOLITAN DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**EXPENDITURES**

***Administrative Expenditures***

Administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, insurance, and other administrative expenses.

***Contractual – Town of Mead***

The District and the Town of Mead have entered into an intergovernmental agreement, whereby the District agreed to impose a 3.000 mill levy for the purposes of ongoing operations and maintenance expenses associated with the Town of Mead capital improvements. For 2023, the District has budgeted to remit \$11,013 to the Town of Mead in accordance with this agreement, which represents the anticipated property tax revenues generated by the 3.000 mill levy (including the 3.000 mill levy on the Urban Renewal – TIF), net of the associated county treasurer fees.

**DEBT AND LEASES**

The District has no outstanding bonds or leases.

**RESTRICTED FUND BALANCE**

The District has provided for an emergency reserve fund of at least 3% of fiscal year spending for 2023, as defined under TABOR.

This information is an integral part of the accompanying budget.

**EXHIBIT B**

**2022 Audit Application for Exemption**



**SCHILLING & COMPANY, INC.**

*Certified Public Accountants*

P.O. Box 631579  
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086

FAX: 720.348.2920

## **Accountant's Compilation Report**

Board of Directors  
Douthit Metropolitan District  
Weld County, Colorado

Management is responsible for the accompanying financial statements and other financial information of Douthit Metropolitan District as of and for the year ended December 31, 2022, included in the accompanying prescribed form (Application for Exemption from Audit). 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 AICPA. We did not audit or review the financial statements and other financial information included in the accompanying prescribed form nor were we required to perform 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 these financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the State of Colorado's Office of the State Auditor, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Douthit Metropolitan District.

*SCHILLING & COMPANY, INC.*

Highlands Ranch, Colorado  
February 1, 2023

# APPLICATION FOR EXEMPTION FROM AUDIT

## LONG FORM

NAME OF GOVERNMENT  
ADDRESS

Douglas Metropolitan District  
PO Box 631579  
Highlands Ranch, Colorado 80163

For the Year Ended  
12/31/2022  
or fiscal year ended:

CONTACT PERSON  
PHONE  
EMAIL

Neil Schilling  
720-348-1086  
NeilSchilling@SchillingCPAs.com

## 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:

Neil Schilling

TITLE

Certified Public Accountant

FIRM NAME (if applicable)

Schilling & Company, Inc.

ADDRESS

PO Box 631579, Highlands Ranch, Colorado 80163

PHONE

720-348-1086

DATE PREPARED

2/1/2023

RELATIONSHIP TO ENTITY

District Accountant

**PREPARER (SIGNATURE REQUIRED)**

**See Accountant's Compilation Report**

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES

NO

If Yes, date filed:

# PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

\* Indicate Name of Fund  
NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds	Please use this space to provide explanation of any items on this page
		General Fund	Fund*		
<b>Assets</b>					
1-1	Cash & Cash Equivalents	258,112	\$ -	\$ -	
1-2	Investments	-	\$ -	\$ -	
1-3	Receivables	-	\$ -	\$ -	
1-4	Due from Other Entities or Funds	390	\$ -	\$ -	
1-5	Property Tax Receivable	116,354	\$ -	\$ -	
All Other Assets [specify...]					
1-6	Lease Receivable (as Lessor)	-	\$ -	\$ -	
1-7	Prepaid Expenditures	2,571	\$ -	\$ -	
1-8		-	\$ -	\$ -	
1-9		-	\$ -	\$ -	
1-10		-	\$ -	\$ -	
1-11	<b>TOTAL ASSETS</b>	<b>377,427</b>	<b>\$ -</b>	<b>\$ -</b>	
Deferred Outflows of Resources:					
1-12	[specify...]	-	\$ -	\$ -	
1-13	[specify...]	-	\$ -	\$ -	
1-14	<b>TOTAL DEFERRED OUTFLOWS</b>	<b>-</b>	<b>\$ -</b>	<b>\$ -</b>	
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>377,427</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Liabilities</b>					
1-16	Accounts Payable	1,678	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	-	\$ -	\$ -	
1-18	Unearned Property Tax Revenue	-	\$ -	\$ -	
1-19	Due to Other Entities or Funds	-	\$ -	\$ -	
1-20	All Other Current Liabilities	-	\$ -	\$ -	
1-21	<b>TOTAL CURRENT LIABILITIES</b>	<b>1,678</b>	<b>\$ -</b>	<b>\$ -</b>	
1-22	All Other Liabilities [specify...]	-	\$ -	\$ -	
1-23		-	\$ -	\$ -	
1-24		-	\$ -	\$ -	
1-25		-	\$ -	\$ -	
1-26		-	\$ -	\$ -	
1-27	<b>TOTAL LIABILITIES</b>	<b>1,678</b>	<b>\$ -</b>	<b>\$ -</b>	
Deferred Inflows of Resources:					
1-28	Deferred Property Taxes	116,354	\$ -	\$ -	
1-29	Lease related (as lessor)	-	\$ -	\$ -	
1-30	<b>TOTAL DEFERRED INFLOWS</b>	<b>116,354</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Fund Balance</b>					
1-31	Nonspendable Prepaid	2,571	\$ -	\$ -	
1-32	Nonspendable Inventory	-	\$ -	\$ -	
1-33	Restricted - TABOR Emergency Reserve	3,047	\$ -	\$ -	
1-34	Committed [specify...]	-	\$ -	\$ -	
1-35	Assigned [specify...]	-	\$ -	\$ -	
1-36	Unassigned:	253,777	\$ -	\$ -	
1-37	<b>TOTAL FUND BALANCE</b>	<b>259,395</b>	<b>\$ -</b>	<b>\$ -</b>	
Add lines 1-31 through 1-36 This total should be the same as line 3-33					
1-38	<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	<b>377,427</b>	<b>\$ -</b>	<b>\$ -</b>	
Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>					

# 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*	
<b>Tax Revenue</b>							
2-1	Property [include mills levied in Question 10-6]	\$ 56,503	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ 5,482	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	TIF Property Taxes Remitted by Town of Mead	\$ 36,128	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	<b>Add lines 2-1 through 2-7</b>	<b>\$ 98,113</b>	<b>\$ -</b>	<b>Add lines 2-1 through 2-7</b>	<b>\$ -</b>	<b>\$ -</b>	
	<b>TOTAL TAX REVENUE</b>			<b>TOTAL TAX REVENUE</b>			
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	\$ 3,467	\$ -	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	<b>Add lines 2-8 through 2-23</b>	<b>\$ 101,580</b>	<b>\$ -</b>	<b>Add lines 2-8 through 2-23</b>	<b>\$ -</b>	<b>\$ -</b>	
	<b>TOTAL REVENUES</b>			<b>TOTAL REVENUES</b>			
<b>Other Financing Sources</b>							
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	<b>Add lines 2-25 through 2-28</b>	<b>\$ -</b>	<b>\$ -</b>	<b>Add lines 2-25 through 2-28</b>	<b>\$ -</b>	<b>\$ -</b>	
	<b>TOTAL OTHER FINANCING SOURCES</b>			<b>TOTAL OTHER FINANCING SOURCES</b>			
2-30	<b>Add lines 2-24 and 2-29</b>	<b>\$ 101,580</b>	<b>\$ -</b>	<b>Add lines 2-24 and 2-29</b>	<b>\$ -</b>	<b>\$ -</b>	
	<b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>			<b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>			
		\$ 101,580	\$ -		\$ -	\$ -	
	<b>GRAND TOTALS</b>			<b>GRAND TOTALS</b>			
		\$ 101,580	\$ -		\$ -	\$ -	

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		Proprietary/Fiduciary Funds	
		General Fund	Fund*	Fund*	Fund*
<b>Expenditures</b>					
3-1	General Government	\$ 25,950	\$ -	\$ -	\$ -
3-2	Judicial	\$ -	\$ -	\$ -	\$ -
3-3	Law Enforcement	\$ -	\$ -	\$ -	\$ -
3-4	Fire	\$ -	\$ -	\$ -	\$ -
3-5	Highways & Streets	\$ -	\$ -	\$ -	\$ -
3-6	Solid Waste	\$ -	\$ -	\$ -	\$ -
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	\$ -	\$ -
3-8	Health	\$ -	\$ -	\$ -	\$ -
3-9	Culture and Recreation	\$ -	\$ -	\$ -	\$ -
3-10	Transfers to other districts	\$ -	\$ -	\$ -	\$ -
3-11	Contractual Obligation Payment to Town of Mead	\$ 5,165	\$ -	\$ -	\$ -
3-12		\$ -	\$ -	\$ -	\$ -
3-13		\$ -	\$ -	\$ -	\$ -
3-14	Capital Outlay	\$ -	\$ -	\$ -	\$ -
	Debt Service	\$ -	\$ -	\$ -	\$ -
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	\$ -	\$ -
3-16	Interest	\$ -	\$ -	\$ -	\$ -
3-17	Bond Issuance Costs	\$ -	\$ -	\$ -	\$ -
3-18	Developer Principal Repayments	\$ -	\$ -	\$ -	\$ -
3-19	Developer Interest Repayments	\$ -	\$ -	\$ -	\$ -
3-20	All Other [specify...]	\$ -	\$ -	\$ -	\$ -
3-21		\$ -	\$ -	\$ -	\$ -
3-22	<b>Add lines 3-1 through 3-21</b>	<b>\$ 31,115</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>TOTAL EXPENDITURES</b>				
3-23	Interfund Transfers (In)	\$ -	\$ -	\$ -	\$ -
3-24	Interfund Transfers Out	\$ -	\$ -	\$ -	\$ -
3-25	Other Expenditures (Revenues):	\$ -	\$ -	\$ -	\$ -
3-26		\$ -	\$ -	\$ -	\$ -
3-27		\$ -	\$ -	\$ -	\$ -
3-28		\$ -	\$ -	\$ -	\$ -
3-29	<b>(Add lines 3-23 through 3-28)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>				
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	\$ 70,465	\$ -	\$ -	\$ -
	Line 2-29, less line 3-22, less line 3-29				
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 188,930	\$ -	\$ -	\$ -
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	\$ -	\$ -
3-33	Fund Balance, December 31	\$ 259,395	\$ -	\$ -	\$ -
	Sum of Lines 3-30, 3-31, and 3-32				
	This total should be the same as line 1-37.				
<b>Net Increase (Decrease) in Net Position</b>					
Line 2-29, less line 3-22, plus line 3-29, less line 3-23					
Net Position, January 1 from December 31 prior year report					
Prior Period Adjustment (MUST explain)					
Net Position, December 31					
Sum of Lines 3-30, 3-31, and 3-32					
This total should be the same as line 1-37.					
<b>TOTAL GAAP RECONCILING ITEMS</b>					
(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24)					
<b>TOTAL EXPENSES</b>					
<b>GRAND TOTAL</b>		<b>\$ 31,115</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,115</b>

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.

Please use this space to provide any explanations or comments:

4-1 Does the entity have outstanding debt? YES  NO

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

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

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

**Please answer the following questions by marking the appropriate boxes.**

4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]? YES  NO

If yes: How much? \$ 1,050,000.000

Date the debt was authorized: 11/7/2017

4-6 Does the entity intend to issue debt within the next calendar year? YES  NO

If yes: How much? \$ -

4-7 Does the entity have debt that has been refinanced that it is still responsible for? YES  NO

If yes: What is the amount outstanding? \$ -

4-8 Does the entity have any lease agreements? YES  NO

If yes: What is being leased? \_\_\_\_\_

What is the original date of the lease? \_\_\_\_\_

Number of years of lease? \_\_\_\_\_

Is the lease subject to annual appropriation? YES  NO

What are the annual lease payments? \_\_\_\_\_

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

Please use this space to provide any explanations or comments:

	AMOUNT	TOTAL
5-1 YEAR-END Total of ALL Checking and Savings accounts	\$ 51,866	
5-2 Certificates of deposit	\$ -	\$ 51,866
<b>TOTAL CASH DEPOSITS</b>		
Investments (if investment is a mutual fund, please list underlying investments):		
COLOTRUST	\$ 206,246	
	\$ -	
	\$ -	
	\$ -	
<b>TOTAL INVESTMENTS</b>		\$ 206,246
<b>TOTAL CASH AND INVESTMENTS</b>		\$ 258,112

**Please answer the following question 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.? YES  NO

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: YES  NO

**PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS**

Please answer the following question by marking in the appropriate box

Please use this space to provide any explanations or comments:

YES  NO

6-1 Does the entity have capitalized assets?   
 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:

6-3	Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year <sup>1</sup>	Additions <sup>2</sup>	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
	Intangible Assets	\$ -	\$ -	\$ -	\$ -
	Other: Colorado Big-Thompson Units/Water Rights	\$ 621,674	\$ -	\$ -	\$ 621,674
	Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL</b>	\$ 621,674	\$ -	\$ -	\$ 621,674
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 Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
	Intangible Assets	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -

\* 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

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.):	\$ -
<b>TOTAL</b>	\$ -

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

Please use this space to provide any explanations or comments:

**PART 8 - BUDGET INFORMATION**

Please answer the following question by marking in the appropriate box

- 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:  YES  NO  N/A
- 8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  YES  NO  N/A

If yes: Please indicate the amount appropriated for each fund separately for the year reported

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 275,979
	\$ -
	\$ -
	\$ -

Please use this space to provide any explanations or comments:

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

Please answer the following question by marking in the appropriate box

- 9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(6)]?  YES  NO

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.

Please use this space to provide any explanations or comments:

**PART 10 - GENERAL INFORMATION**

Please answer the following question by marking in the appropriate box

- 10-1 Is this application for a newly formed governmental entity?  YES  NO

If yes:

Date of formation:

- 10-2 Has the entity changed its name in the past or current year?  YES  NO

If Yes:

NEW name

PRIOR name

- 10-3 Is the entity a metropolitan district?  YES  NO

- 10-4 Please indicate what services the entity provides:  YES  NO

- 10-5 Does the entity have an agreement with another government to provide services?  YES  NO

If yes:

List the name of the other governmental entity and the services provided:

- 10-6 Does the entity have a certified mill levy?  YES  NO

If yes:

Please provide the number of mills levied for the year reported (do not enter \$ amounts):

Bond Redemption mills	0.000
General/Other mills	53.000
<b>Total mills</b>	<b>53.000</b>

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	\$	258,112	Unrestricted Fund Balan	\$	253,777	Total Tax Revenue	\$	98,113
Current Liabilities	\$	1,678	Total Fund Balance	\$	259,395	Revenue Paying Debt Service	\$	-
Deferred Inflow	\$	116,354	PY Fund Balance	\$	188,930	Total Revenue	\$	101,580
			Total Revenue	\$	101,580	Total Debt Service Principal	\$	-
			Total Expenditures	\$	31,115	Total Debt Service Interest	\$	-
			Interfund In	\$	-			
			Interfund Out	\$	-	<b>Enterprise Funds</b>		
			- Proprietary	\$	-	Net Position	\$	-
			- Current Assets	\$	-	- PY Net Position	\$	-
			- Deferred Outflow	\$	56,503	- <b>Government-Wide</b>		
			- Current Liabilities	\$	31,115	Total Outstanding Debt	\$	-
			- Deferred Inflow	\$		- Authorized but Unissued	\$	1,050,000,000
			- Cash & Investments	\$		- Year Authorized		11/7/2017
			- Principal Expense	\$				
<b>Governmental</b>								
Total Cash & Investments	\$							
Transfers In	\$							
Transfers Out	\$							
Property Tax	\$							
Debt Service Principal	\$							
Total Expenditures	\$							
Total Developer Advances	\$							
Total Developer Repayments	\$							

**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.

**Print the names of ALL members of the governing body below.**

	Full Name	A MAJORITY of the members of the governing body must complete and sign in the column below.
1	<b>Mark Schell</b>	I, <u>Mark Schell</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>Mark Schell</u> Date: <u>Feb.9, 2023</u> My term Expires: <u>May 2023</u>
2	<b>Deborah Schell</b>	I, <u>Deborah Schell</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>Deborah Schell</u> Date: <u>Feb.8, 2023</u> My term Expires: <u>May 2025</u>
3	<b>William Schell</b>	I, <u>William Schell</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>William Schell</u> Date: <u>Feb.10, 2023</u> My term Expires: <u>May 2023</u>
4	<b>Anna Schell</b>	I, <u>Anna Schell</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>Anna Schell</u> Date: <u>Feb.9, 2023</u> My term Expires: <u>May 2025</u>
5	<b>Vacant</b>	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		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		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: _____











# Douthit Metropolitan District - 2022 Exemption from Audit


Final Audit Report

2023-02-10


Created:	2023-02-08
By:	Neil Schilling (neilschilling@schillingcpas.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAv9j4BJnALR8ZSfX8rqCAFtlss5QQMv9A

## "Douthit Metropolitan District - 2022 Exemption from Audit" History


-  Document created by Neil Schilling (neilschilling@schillingcpas.com)  
2023-02-08 - 11:12:07 PM GMT- IP address: 98.55.56.2
-  Document emailed to Mark Schell (schellcpa@aol.com) for signature  
2023-02-08 - 11:13:34 PM GMT
-  Document emailed to schelldebbie6@gmail.com for signature  
2023-02-08 - 11:13:34 PM GMT
-  Document emailed to schellanna6@gmail.com for signature  
2023-02-08 - 11:13:34 PM GMT
-  Document emailed to Will Schell (wschell2014@gmail.com) for signature  
2023-02-08 - 11:13:35 PM GMT
-  Email viewed by schelldebbie6@gmail.com  
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-  Email viewed by Mark Schell (schellcpa@aol.com)  
2023-02-08 - 11:28:42 PM GMT- IP address: 104.28.48.216
-  Signer schelldebbie6@gmail.com entered name at signing as Deborah Schell  
2023-02-08 - 11:40:47 PM GMT- IP address: 38.109.215.18
-  Document e-signed by Deborah Schell (schelldebbie6@gmail.com)  
Signature Date: 2023-02-08 - 11:40:49 PM GMT - Time Source: server- IP address: 38.109.215.18
-  Document e-signed by Mark Schell (schellcpa@aol.com)  
Signature Date: 2023-02-09 - 1:56:56 PM GMT - Time Source: server- IP address: 8.44.158.8

 Email viewed by schellanna6@gmail.com

2023-02-10 - 4:19:53 AM GMT- IP address: 66.102.6.234

 Signer schellanna6@gmail.com entered name at signing as Anna Schell

2023-02-10 - 4:21:22 AM GMT- IP address: 64.234.255.211

 Document e-signed by Anna Schell (schellanna6@gmail.com)

Signature Date: 2023-02-10 - 4:21:24 AM GMT - Time Source: server- IP address: 64.234.255.211

 Email viewed by Will Schell (wschell2014@gmail.com)

2023-02-10 - 10:48:22 PM GMT- IP address: 66.249.84.67

 Document e-signed by Will Schell (wschell2014@gmail.com)

Signature Date: 2023-02-10 - 10:49:16 PM GMT - Time Source: server- IP address: 8.44.158.8

 Agreement completed.

2023-02-10 - 10:49:16 PM GMT