

KITELEY RANCH METROPOLITAN DISTRICT
ANNUAL REPORT PURSUANT TO SECTION 32-1-207(3)(c), C.R.S.

Pursuant to Section 32-1-207(3)(c), C.R.S., the Kiteley Ranch Metropolitan District (the “District”) is required to submit an annual report for the preceding calendar year commencing in 2023 for the 2022 calendar year to Weld County (the “County”), the Division of Local Government, the state auditor, and the Weld County Clerk and Recorder. The District hereby submits this annual report pursuant to Section 32-1-207(3)(c), C.R.S. to satisfy the reporting requirement for the year 2022.

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

(A) Boundary changes made.

The District had no boundary changes in 2022.

(B) Intergovernmental agreements entered into or terminated with other governmental entities.

The District did not enter into or terminate any intergovernmental agreements with other governmental entities in 2022.

(C) Access information to obtain a copy of rules and regulations adopted by the board.

For information concerning rules and regulations adopted by the District please contact the District’s General Counsel:

Jennifer L. Ivey
Icenogle Seaver Pogue, P.C.
4725 South Monaco Street, Suite 360
Denver, CO 80237
Phone: (303) 292-9100
Email: JIvey@ISP-law.com

(D) A summary of litigation involving public improvements owned by the special district.

The District was not involved in any litigation concerning public improvements owned by the District in 2022.

(E) The status of the construction of public improvements by the special district.

There were no public improvements constructed by the District in 2022.

(F) A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality.

No facilities or improvements constructed by the District were conveyed or dedicated to the County.

(G) The final assessed valuation of the special district as of December 31 of the reporting year.

The final assessed valuation of the District is \$6,700,400.

(H) A copy of the current year's budget.

A copy of the District's 2023 budget is attached hereto as Exhibit A.

(I) 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.

A copy of the District's 2022 Application for Exemption from Audit is attached hereto as Exhibit B.

(J) Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.

As of December 31, 2022, the District did not receive any notices of uncured defaults existing for more than ninety (90) days under any debt instrument.

(K) Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

As of December 31, 2022, the District did not have any inability to pay its obligations as they come due under any obligation which continued beyond a ninety (90) day period.

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EXHIBIT A

2023 Budget

STATE OF COLORADO
COUNTY OF WELD
KITELEY RANCH METROPOLITAN DISTRICT
2023 BUDGET RESOLUTION

The Board of Directors of the Kiteley Ranch Metropolitan District, Weld County, Colorado held a regular meeting on Thursday, November 10, 2022 at the hour of 12:30 P.M., via video conference at <https://us02web.zoom.us/j/81678415410?pwd=d1VHWmZocm9iTmdublgzVFJzTEVmQT09> and via telephone conference at Dial-In: 1-253-215-8782, Meeting ID: 816 7841 5410, Password: 162769.

The following members of the Board of Directors were present:

President:	Chad Ellington
Secretary/Treasurer:	Anthony Loeffler
Assistant Secretary:	Donald C. Jobe III

Also present were: Jennifer L. Ivey, Icenogle Seaver Pogue, P.C.; and Carrie Beacom, CliftonLarsonAllen LLP.

Ms. Ivey reported that proper notice was made to allow the Board of Directors of the Kiteley Ranch Metropolitan District to conduct a public hearing on the 2023 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted in the designated public place within the boundaries of the District, telephone pole along Weld County Road 7, no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

Thereupon, Director Chad Ellington introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE KITELEY RANCH METROPOLITAN DISTRICT, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023.

WHEREAS, the Board of Directors (the “Board”) of the Kiteley Ranch Metropolitan District (the “District”) has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2022; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Wednesday, October 26, 2022 in the *Greeley Tribune-Prairie Mtn Media*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher’s Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Thursday, November 10, 2022 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE KITELEY RANCH METROPOLITAN DISTRICT, WELD COUNTY, COLORADO:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2023. In the event the final assessed valuation provided by the Weld County Assessor's Office differs from the assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Anthony Loeffler, Secretary and Treasurer of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2023 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$435,714 and that the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$6,700,400 That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 65.028 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 6. 2023 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$-0- and that the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$6,700,400. That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 7. 2023 Mill Levy Adjustment. The Board may adjust the mill levy, as specifically set forth in the District's Service Plan (the "Adjusted Mill Levy"). The Board hereby determines in good faith to establish the Adjusted Mill Levy as set forth in the mill levy certification attached hereto as Exhibit C pursuant to the authority granted by its Service Plan to ensure that the District's revenues shall be neither diminished nor enhanced as a result of the changes effecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Section 2 hereof, the Board further authorizes that the Adjusted Mill Levy be reflected in the District's Certification of Tax Levies to be submitted to the Board of County Commissioners of Weld County on or before December 15, 2022, for collection in 2023.

Section 8. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Weld County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director Anthony Loeffler.

RESOLUTION APPROVED AND ADOPTED THIS 10TH DAY
OF NOVEMBER 2022.

KITELEY RANCH METROPOLITAN DISTRICT

DocuSigned by:
Chad Ellington
90429E1E0A384C3...

By: Chad Ellington
Its: President

ATTEST:

DocuSigned by:
Anthony Loeffler
0E9E5F398D11453...

By: Anthony Loeffler
Its: Secretary/Treasurer

STATE OF COLORADO
COUNTY OF WELD
KITELEY RANCH METROPOLITAN DISTRICT

I, Anthony Loeffler, hereby certify that I am a director and the duly elected and qualified Secretary and Treasurer of the Kiteley Ranch Metropolitan District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a regular meeting of the Board of Directors of the Kiteley Ranch Metropolitan District held on November 10, 2022, via video conference at <https://us02web.zoom.us/j/81678415410?pwd=d1VHWmZocm9iTmdublgzVFJzTEVmQT09> and via telephone conference at Dial-In: 1-253-215-8782, Meeting ID: 816 7841 5410, Password: 162769, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 10th day of November 2022.

DocuSigned by:
Anthony Loeffler
0E9E5F398D11453...

Anthony Loeffler, Secretary/Treasurer

[SEAL]



EXHIBIT A

Affidavit
Notice as to Proposed 2023 Budget

NOTICE AS TO PROPOSED 2023 BUDGET AND HEARING
KITELEY RANCH METROPOLITAN DISTRICT

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the KITELEY RANCH METROPOLITAN DISTRICT for the ensuing year of 2023. A copy of such proposed budget has been filed in the office of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Kiteley Ranch Metropolitan District to be held at 12:30 P.M., on Thursday, November 10, 2022. The meeting will be held via video conference at <https://us02web.zoom.us/j/81678415410?pwd=d1VHWHmZocm9ITmdublgzVFJzTEVhMQT09> and via telephone conference at Dial-In: 1-253-215-8782, Meeting ID: 816 7841 5410, Password: 162769. Any interested elector within the Kiteley Ranch Metropolitan District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2023 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
KITELEY RANCH METROPOLITAN DISTRICT

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Published: Greeley Tribune October 26, 2022-1929457

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

County of Weld
State of Colorado

The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Greeley Tribune*.
2. The *Greeley Tribune* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Weld County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Greeley Tribune* in Weld County on the following date(s):

Oct 26, 2022



Signature

Subscribed and sworn to me before me this

26th day of October, 2022.



Notary Public

(SEAL)

SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES July 31, 2025

Account: 1051343
Ad Number: 1929457
Fee: \$24.64

**NOTICE AS TO PROPOSED 2023 BUDGET AND HEARING
KITELEY RANCH METROPOLITAN DISTRICT**

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the **KITELEY RANCH METROPOLITAN DISTRICT** for the ensuing year of 2023. A copy of such proposed budget has been filed in the office of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Kiteley Ranch Metropolitan District to be held at 12:30 P.M., on Thursday, November 10, 2022. The meeting will be held via video conference at <https://us02web.zoom.us/j/81678415410?pwd=d1VHWmZocm9iTmdublgzVFJzTEVmQT09> and via telephone conference at Dial-In: 1-253-215-8782, Meeting ID: 816 7841 5410, Password: 162769. Any interested elector within the Kiteley Ranch Metropolitan District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2023 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
KITELEY RANCH METROPOLITAN DISTRICT

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Publish In: *Greeley Tribune-Prairie Mtn Media*
Publish On: Wednesday, October 26, 2022

EXHIBIT B

Budget Document
Budget Message

KITELEY RANCH METRO DISTRICT
ANNUAL BUDGET
FOR YEAR ENDING DECEMBER 31, 2023

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

1/16/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ (15,780)	\$ 693,803	\$ 842,535
REVENUES			
Property taxes	699,459	193,160	435,714
Specific ownership tax	29,697	9,658	26,143
Interest income	-	3,000	41,500
Developer advance	18,755	-	-
Total revenues	747,911	205,818	503,357
Total funds available	732,131	899,621	1,345,892
EXPENDITURES			
General and administrative			
Accounting	12,788	15,000	17,250
County Treasurer's fee	10,492	2,897	6,536
Dues and licenses	318	293	500
Insurance and bonds	3,079	2,984	3,400
Legal services	11,627	8,500	30,000
Miscellaneous	24	500	500
Election Expense	-	2,000	3,000
Repay developer advance	-	24,912	-
Contingency	-	-	6,814
Total expenditures	38,328	57,086	68,000
Total expenditures and transfers out requiring appropriation	38,328	57,086	68,000
ENDING FUND BALANCE	\$ 693,803	\$ 842,535	\$ 1,277,892
EMERGENCY RESERVE	\$ 21,900	\$ 7,000	\$ 13,900
AVAILABLE FOR OPERATIONS	671,903	835,535	1,263,992
TOTAL RESERVE	\$ 693,803	\$ 842,535	\$ 1,277,892

No assurance provided. See summary of significant assumptions.

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

1/16/23

ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
----------------	-------------------	----------------

ASSESSED VALUATION

Agricultural	32,320	33,000	30,050
Personal Property	600	106,610	198,320
State Assessed	95,610	610	6,870
Oil & Gas	10,632,720	2,831,470	6,465,160
Certified Assessed Value	<u>\$ 10,761,250</u>	<u>\$ 2,971,690</u>	<u>\$ 6,700,400</u>

MILL LEVY

General	65.000	65.000	65.028
Total mill levy	<u>65.000</u>	<u>65.000</u>	<u>65.028</u>

PROPERTY TAXES

General	\$ 699,481	\$ 193,160	\$ 435,714
Levied property taxes	699,481	193,160	435,714
Refunds and abatements	(22)	-	-
Budgeted property taxes	<u>\$ 699,459</u>	<u>\$ 193,160</u>	<u>\$ 435,714</u>

BUDGETED PROPERTY TAXES

General	<u>\$ 699,459</u>	<u>\$ 193,160</u>	<u>\$ 435,714</u>
	<u>\$ 699,459</u>	<u>\$ 193,160</u>	<u>\$ 435,714</u>

No assurance provided. See summary of significant assumptions.

**KITELEY RANCH METRO DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The Kiteley Ranch Metropolitan District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was formed under a Service Plan approved by Weld County, Colorado on August 30, 2006 and was organized by order and decree of the District Court for Weld County, Colorado on December 8, 2006, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The primary purpose of the District will be to provide for the financing of public improvements, acquiring, completing, construction, equipping, completing, managing operating, providing and maintaining the public improvements and services needed to service the Kiteley Ranch Development.

On November 7, 2006, District voters approved authorization to increase property taxes up to \$250,000, annually, as necessary, to pay for the operations and maintenance expenditures of the District. District electors approved revenue indebtedness of \$12,000,000 for street improvements, \$12,000,000 for traffic safety, \$12,000,000 for water supply system, \$12,000,000 for storm sewer, \$12,000,000 for parks and recreation, \$500,000 for mosquito control, and \$1,000,000 for general operations and maintenance. The District electors also approved \$12,000,000 for refinancing of District debt, \$12,000,000 for debt associated with intergovernmental contracts. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution.

Pursuant to the Service Plan, the maximum mill levy for general obligation debt is 50.000 mills. The maximum is 65.000 mills when combined with the District's levy for operations and maintenance, which can be adjusted for changes in the method of calculating assessed valuation after January 1, 2006. Pursuant to the Service Plan, the District is permitted to issue bond indebtedness of up to \$12,000,000.

The District as no employees and all administrative functions are contracted.

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

Revenues

Property Taxes

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

**KITELEY RANCH METRO DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Property Taxes – (continued)

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

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

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 6% of the property taxes collected.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4%.

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, managerial, insurance, and other administrative expenses.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

**KITELEY RANCH METRO DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

The following is an analysis of the anticipated changes in the District's long-term obligations for the year ending December 31, 2023:

	Balance at December 31, 2021	Additions*	Retirements*	Balance at December 31, 2022*
Developer Advances				
Operating	\$ 22,999	\$ -	\$ 22,999	\$ -
Capital	-	-	-	-
	22,999	-	22,999	-
Accrued interest - Developer Advances				
Operating	1,744	169	1,913	-
Capital	-	-	-	-
	1,744	169	1,913	-
	<u>\$ 24,743</u>	<u>\$ 169</u>	<u>\$ 24,912</u>	<u>\$ -</u>
* Estimate				

The District has no outstanding operating or capital leases.

Reserves

Emergency Reserve

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

This information is an integral part of the accompanying budget.

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Weld County, Colorado.On behalf of the Kiteley Ranch Metropolitan District,
(taxing entity)^Athe Board of Directors
(governing body)^Bof the Kiteley Ranch Metropolitan District
(local government)^C

Hereby officially certifies the following mills
to be levied against the taxing entity's GROSS \$ 6,700,400
assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation
(AV) different than the GROSS AV due to a Tax
Increment Financing (TIF) Area^F the tax levies must be \$ 6,700,400
calculated using the NET AV. The taxing entity's total
property tax revenue will be derived from the mill levy
multiplied against the NET assessed valuation of: (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED
BY ASSESSOR NO LATER THAN DECEMBER 10**

Submitted: 12/07/2022 for budget/fiscal year 2023.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)**LEVY²****REVENUE²**

1. General Operating Expenses ^H	<u>65.028</u> mills	\$ <u>435,714</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	65.028 mills	\$435,714
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	65.028 mills	\$435,714

Contact person: _____ Daytime
(print) Carrie Bartow phone: (719) 635-0330

Signed:  Title: Accountant for the District

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-I-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- | | | |
|----|-------------------|-------|
| 1. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |
| | | |
| 3. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|-------|
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Kiteley Ranch Metropolitan District of Weld County, Colorado on this 11th day of November 2022.

DocuSigned by:

Anthony Loeffler

0E9E5F308634453

Anthony Loeffler, Secretary/Treasurer

S E A L



EXHIBIT B

2022 Application for Exemption from Audit

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Kiteley Ranch Metropolitan District
ADDRESS	8390 E Crescent Parkway
	Suite 300
	Greenwood Village, CO 80111
CONTACT PERSON	Carrie Bartow
PHONE	303-779-5710
EMAIL	Carrie.Bartow@claconnect.com

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

CERTIFICATION OF PREPARER

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

NAME:	Carrie Bartow
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
PHONE	303-779-5710
DATE PREPARED	3/23/2023
RELATIONSHIP TO ENTITY	CPA Firm providing accounting services to the District

PREPARER (SIGNATURE REQUIRED)

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

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
Line #	Description	Fund*	Fund*	Description	Fund*		Fund*
Assets		Assets					
1-1	Cash & Cash Equivalents	\$ 12,391	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 835,177	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 813	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 435,714	\$ -	Other Current Assets [specify...]			
	All Other Assets [specify...]				\$ -	\$ -	
1-6	Prepaid Insurance	\$ 3,044	\$ -	Total Current Assets	\$ -	\$ -	
1-7		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 1,287,139	\$ -	(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	\$ 1,287,139	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities		Liabilities					
1-16	Accounts Payable	\$ 3,148	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Property Tax 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	\$ 3,148	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 3,148	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	
Deferred Inflows of Resources:		Deferred Inflows of Resources					
1-28	Deferred Property Taxes	\$ 435,714	\$ -	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 435,714	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	
Fund Balance		Net Position					
1-31	Nonspendable Prepaid	\$ 3,044	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -				
1-33	Restricted [specify...] TABOR Emergency Reserve	\$ 6,300	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ 838,933	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 848,277	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -	
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 1,287,139	\$ -	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

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	Fund*	Fund*	Description	Fund*	Fund*		
Tax Revenue				Tax Revenue				
2-1	Property [include mills levied in Question 10-6]	\$ 193,160	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ 11,432	\$ -	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5		\$ -	\$ -		\$ -	\$ -		
2-6		\$ -	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 204,592	\$ -	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	\$ 5,177	\$ -	Interest/Investment Income	\$ -	\$ -		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -		
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23		\$ -	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 209,769	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -		
Other Financing Sources				Other Financing Sources				
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -		
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -		
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -		
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -		
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -		
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 209,769	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	GRAND TOTALS	
								\$ 209,769

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

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
Line #	Description	Fund*	Fund*	Description	Fund*		Fund*
	Expenditures			Expenses			
3-1	General Government	\$ 30,383	\$ -	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	\$ 22,999	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ 1,913	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 55,295	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ -	\$ -	GRAND TOTAL
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 154,474	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 693,803	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 848,277	\$ -	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ -	\$ -	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES

NO

Please use this space to provide any explanations or comments:

4-1

Does the entity have outstanding debt?

☐

☒

4-2

Is the debt repayment schedule attached? If no, MUST explain:

☐

☒

N/A

4-3

Is the entity current in its debt service payments? If no, MUST explain:

☐

☒

N/A

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	\$ 33,375	\$ -	\$ 22,999	\$ 10,376
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 33,375	\$ -	\$ 22,999	\$ 10,376

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES

NO

4-5

Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?

☒

☐

If yes:

How much?

\$ 97,500,000

Date the debt was authorized:

11/7/2006

4-6

Does the entity intend to issue debt within the next calendar year?

☐

☒

If yes:

How much?

\$ -

4-7

Does the entity have debt that has been refinanced that it is still responsible for?

☐

☒

If yes:

What is the amount outstanding?

\$ -

4-8

Does the entity have any lease agreements?

☐

☒

If yes:

What is being leased?

What is the original date of the lease?

Number of years of lease?

Is the lease subject to annual appropriation?

☐

☐

What are the annual lease payments?

\$ -

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

\$ 12,391

5-2

Certificates of deposit

\$ -

TOTAL CASH DEPOSITS

\$ 12,391

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

5-3

COLOTRUST

\$ 835,177

\$ -

\$ -

\$ -

TOTAL INVESTMENTS

\$ 835,177

TOTAL CASH AND INVESTMENTS

\$ 847,568

Please answer the following question by marking in the appropriate box

YES

NO

N/A

5-4

Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?

☒

☐

☐

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:

☒

☐

☐

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box

YESNO

Please use this space to provide any explanations or comments:

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

N/A - The District has no capital assets.

Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year ¹	Additions ²	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)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

6-4

Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:

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)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

* Must agree to prior year-end balance

- Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

PART 7 - PENSION INFORMATION

*

YESNO

Please use this space to provide any explanations or comments:

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 retiree as of Jan 1?

\$ -

PART 8 - BUDGET INFORMATION						
Please answer the following question by marking in the appropriate box			YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
If yes: Please indicate the amount appropriated for each fund separately for the year reported						
Governmental/Proprietary Fund Name			Total Appropriations By Fund			
General Fund - Amended			\$ 61,000			
			\$ -			
			\$ -			
			\$ -			

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)					
Please answer the following question by marking in the appropriate box			YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.					

PART 10 - GENERAL INFORMATION					
Please answer the following question by marking in the appropriate box			YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: Date of formation:					
10-2	Has the entity changed its name in the past or current year?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If Yes: NEW name					
PRIOR name					
10-3	Is the entity a metropolitan district?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-4	Please indicate what services the entity provides:				
see below					
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:					
10-6	Does the entity have a certified mill levy?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):					
Bond Redemption mills			0.000		
General/Other mills			65.000		
Total mills			65.000		
Please use this space to provide any additional explanations or comments not previously included:					
10-4: The primary purposes of the District are as follows: providing financing for the acquisition, completion, and construction of public improvements as well as equipping, managing, operating, and providing maintenance for public improvements and the other services needed to serve the Kiteley Ranch Development.					

OSA USE ONLY							
Entity Wide:		General Fund		Governmental Funds			Notes
Unrestricted Cash & Investments	\$	847,568	Unrestricted Fund Balan	\$	838,933	Total Tax Revenue	\$ 204,592
Current Liabilities	\$	3,148	Total Fund Balance	\$	848,277	Revenue Paying Debt Service	\$ -
Deferred Inflow	\$	435,714	PY Fund Balance	\$	693,803	Total Revenue	\$ 209,769
			Total Revenue	\$	209,769	Total Debt Service Principal	\$ -
			Total Expenditures	\$	55,295	Total Debt Service Interest	\$ -
			Interfund In	\$	-		
Governmental			Interfund Out	\$	-	Enterprise Funds	
Total Cash & Investments	\$	847,568				Net Position	\$ -
Transfers In	\$		- Proprietary			- PY Net Position	\$ -
Transfers Out	\$		- Current Assets	\$		- Government-Wide	
Property Tax	\$	193,160	Deferred Outflow	\$		- Total Outstanding Debt	\$ 10,376
Debt Service Principal	\$		- Current Liabilities	\$		- Authorized but Unissued	\$ 97,500,000
Total Expenditures	\$	55,295	Deferred Inflow	\$		- Year Authorized	11/7/2006
Total Developer Advances	\$		- Cash & Investments	\$			
Total Developer Repayments	\$	22,999	Principal Expense	\$	-		

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?



Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echsign. 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 Echsign 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.A MAJORITY of the members of the governing body must complete and sign in the column below.

	Full Name	
1	Chad Ellington	I, Chad Ellington, 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>Chad Ellington</u> Date: <u>3/24/2023</u> My term Expires: 2023
2	Donald Jobe	I, Donald Jobe, 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>Donald Jobe</u> Date: <u>3/27/2023</u> My term Expires: 2025
3	Anthony Loeffler	I, Anthony Loeffler, 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>Anthony Loeffler</u> Date: <u>3/24/2023</u> My term Expires: 2023
4	Christine Loeffler	I, Christine Loeffler, 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: 2025
5	Shallene Ellington	I, Shallene Ellington, 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>Shallene Ellington</u> Date: <u>3/27/2023</u> My term Expires: 2023
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: _____



CliftonLarsonAllen LLP

8390 East Crescent Pkwy., Suite 300
Greenwood Village, CO 80111

phone 303-779-5710 fax 303-779-0348

CLAAconnect.com

Accountant's Compilation Report

Board of Directors
Kiteley Ranch Metropolitan District
Weld, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Kiteley Ranch Metropolitan District as of and for the year ended December 31, 2022, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to Kiteley Ranch Metropolitan District.

Greenwood Village, Colorado
March 23, 2023

Certificate Of Completion

Envelope Id: 4537AA9ECE044C8DBDDAA9BA53606F71

Status: Completed

Subject: Complete with DocuSign: Kiteley Ranch MD - 2022 Audit Exemption.pdf

Client Name: Kiteley Ranch Metropolitan District

Client Number: A172911

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Document Pages: 10

Signatures: 4

Certificate Pages: 5

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Minneapolis, MN 55402-1418

spencer.johnson@claconnect.com

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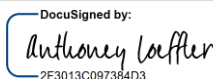
Signer Events

Anthony Loeffler

anthony@ssprops.com

Security Level: Email, Account Authentication
(None)**Signature**

DocuSigned by:



2F3013C097384D3...

Signature Adoption: Pre-selected Style

Using IP Address: 50.218.89.150

Timestamp

Sent: 3/24/2023 3:32:24 PM

Viewed: 3/24/2023 3:34:27 PM

Signed: 3/24/2023 3:34:36 PM

Electronic Record and Signature Disclosure:

Accepted: 3/24/2023 3:34:27 PM

ID: 70c8f66d-4b0d-4c6d-920d-a299e742ad78

Chad Ellington

chad@peakdevgrp.com

Manager

Security Level: Email, Account Authentication
(None)

DocuSigned by:



90429E1E0A384C3...

Signature Adoption: Pre-selected Style

Using IP Address: 50.218.89.150

Sent: 3/24/2023 3:32:25 PM

Viewed: 3/24/2023 3:41:10 PM

Signed: 3/24/2023 3:41:19 PM

Electronic Record and Signature Disclosure:

Accepted: 3/24/2023 3:41:10 PM

ID: 2fa55ce2-cb26-466e-9b9b-4eb6f283b309

Donald Jobe

Don_Jobe@oxy.com

Attorney-in-fact

OXY, Inc.

Security Level: Email, Account Authentication
(None)

DocuSigned by:



F2D7F29ADFE0436...

Signature Adoption: Pre-selected Style

Using IP Address: 161.69.54.14

Sent: 3/24/2023 3:32:26 PM

Viewed: 3/27/2023 8:47:41 AM

Signed: 3/27/2023 8:56:24 AM

Electronic Record and Signature Disclosure:

Accepted: 9/17/2020 2:21:32 PM


ID: 8c1e70a5-c25e-4386-b908-804bc9f4c12a

Shellene Ellington

shellene.ellington@gmail.com

Security Level: Email, Account Authentication
(None)

DocuSigned by:



1869403B7FB04D4...

Signature Adoption: Drawn on Device

Using IP Address: 8.53.106.29

Signed using mobile

Sent: 3/24/2023 3:32:27 PM

Viewed: 3/27/2023 7:06:03 AM

Signed: 3/27/2023 7:07:47 AM

Electronic Record and Signature Disclosure:

Signer Events	Signature	Timestamp
Accepted: 9/20/2020 2:07:01 PM ID: d787e7f2-270f-4c88-9b59-4985af8e3268		
In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/24/2023 3:32:27 PM
Envelope Updated	Security Checked	3/27/2023 10:59:32 AM
Certified Delivered	Security Checked	3/27/2023 7:06:03 AM
Signing Complete	Security Checked	3/27/2023 7:07:47 AM
Completed	Security Checked	3/27/2023 10:59:32 AM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

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The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

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