

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT ADDRESS Norris Ranch Metropolitan District No.1
304 Inverness Way South
Suite 490
Englewood, CO 80112

CONTACT PERSON Diane Wheeler
 PHONE 303-689-0833
 EMAIL Diane@simmons-wheeler.com

For the Year Ended
 12/31/24
 or fiscal year ended:

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:	Diane Wheeler
TITLE	District Accountant
FIRM NAME (if applicable)	Simmons & Wheeler, P.O.
ADDRESS	304 Inverness Way South, Suite 490 Englewood, CO 80112
PHONE	303-689-0833

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year)
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	Mar 17, 2025
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Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)	PROPRIETARY (CASH OR BUDGETARY BASIS)
	□	□

PART 2 - REVENUES

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to the nearest dollar	
2-1	Taxes: Property (report mills levied in question 10-7)	\$	8,003
2-2	Specific ownership	\$	732
2-3	Sales and use	\$	
2-4	Other (specify):	\$	
2-5	Licenses and permits	\$	
2-6	Intergovernmental: Grants	\$	
2-7	Conservation Trust Funds (Lottery)	\$	
2-8	Highway Users Tax Funds (HUTF)	\$	
2-9	Other (specify):	\$	
2-10	Charges for services	\$	
2-11	Fines and forfeits	\$	
2-12	Special assessments	\$	
2-13	Investment income	\$	373
2-14	Charges for utility services	\$	
2-15	Debt proceeds (should agree to table 4-4, column 'Issued during yea?')	\$	
2-16	Lease proceeds	\$	
2-17	Developer Advances received (should agree to table 4-4, column 'Issued during yea?')	\$	22,906
2-18	Proceeds from sale of capital assets	\$	
2-19	Fire and police pension	\$	
2-20	Donations	\$	
2-21	Other (specify): Change in Developer Advance Receivable	\$	1,505
2-22		\$	
2-23		\$	
2-24		\$	
2-25		\$	
2-26	(add lines 2-1 through 2-25) TOTAL REVENUES	\$	33,519

Please use this space to provide any necessary explanations

PART 3 - EXPENDITURES/EXPENSES

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to the nearest dollar	
3-1	Administrative	\$	292
3-2	Salaries	\$	-
3-3	Payroll taxes	\$	-
3-4	Contract services	\$	-
3-5	Employee benefits	\$	-
3-6	Insurance	\$	5,875
3-7	Accounting and legal fees	\$	15,923
3-8	Repair and maintenance	\$	
3-9	Supplies	\$	
3-10	Utilities and telephone	\$	
3-11	Fire/Police	\$	
3-12	Streets and highways	\$	
3-13	Public health	\$	
3-14	Capital outlay	\$	
3-15	Utility operations	\$	
3-16	Culture and recreation	\$	
3-17	Debt service principal (should agree to table 4-4, column 'Retired during yea?')	\$	
3-18	Debt service interest	\$	
3-19	Repayment of Developer Advance Principal (should agree to table 4-4, column 'Retired during year')	\$	
3-20	Repayment of Developer Advance Interest	\$	
3-21	Contribution to pension plan	\$	
3-22	Contribution to Fire & Police Pension Assoc.	\$	
3-23	Other (specify):	\$	
3-24		\$	
3-25		\$	
3-26		\$	
3-27		\$	
3-28	(add lines 3-1 through 3-27) TOTAL EXPENDITURES/EXPENSES	\$	22,090

Please use this space to provide any necessary explanations

If TOTAL REVENUES (Line 2-26) or TOTAL EXPENDITURES (Line 3-28) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.		Yes	No		
4-1	Does the entity have outstanding debt? <i>(if 'No' is checked, skip to question 4-5)</i> <i>(if 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>	<input type="checkbox"/>	<input type="checkbox"/>		
4-2	Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; padding: 5px; margin-top: 5px; color: red;">Cash Flow Note Payable to Developer</div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-3	Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-4	Please complete the following debt schedule, if applicable: <i>(please only include principal amounts)</i> <i>(enter all amounts as positive numbers)</i>				
		Outstanding at end of prior year	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds		\$ -	5 -	5	5 -
Revenue bonds		\$ -	5 -	5	5 -
Notes/Loans		\$ -	5 -	5	5 -
Lease & SBITA** Liabilities [GASB 87 & 96]		\$ -	5 -	5	5 -
Developer Advances		\$ 242,256	5 22,906	5	5 265,162
Other (specify):		\$ -	5 -	5	5 -
TOTAL		\$ 242,256	5 22,906	5	5 265,162

**Subscription-Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.		Yes	No
4-5	Does the entity have any authorized but unissued debt as of its fiscal year-end? How much? Date the debt was authorized:	<input type="checkbox"/>	<input type="checkbox"/>
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan? If yes: How much? Date of the most recent Service Plan:	<input type="checkbox"/>	<input type="checkbox"/>
4-7	Does the entity intend to issue debt within the next calendar year? If yes: How much?	<input type="checkbox"/>	<input type="checkbox"/>
4-8	Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding?	<input type="checkbox"/>	<input type="checkbox"/>
4-9	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?	<input type="checkbox"/>	<input type="checkbox"/>

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

Please provide the entity's cash deposit and investment balances.		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ 4,770	
5-2	Certificates of deposit	\$	
TOTAL CASH DEPOSITS			\$ 4,770
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
	Colostrust	\$ 8,085	
		\$	
		\$	
		\$	
TOTAL INVESTMENTS			\$ 8,085
TOTAL CASH AND INVESTMENTS			\$ 12,855

Please answer the following questions by marking in the appropriate boxes.		Yes	No	N/A
5-4	Are the entity's investments legal in accordance with Section 24-75-601, et seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Part 5 - If no, MUST use this space to provide any explanations

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes

No

- 6-1 Does the entity have capital assets?
(If 'No' is checked skip the rest of Part 6)
- 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:

Complete the following capital & right-to-use assets table:	Balance - beginning of the	Additions	Deletions	Year-End Balance
Land	\$	\$	\$	\$
Buildings	\$	\$	\$	\$
Machinery and equipment	\$	\$	\$	\$
Furniture and fixtures	\$	\$	\$	\$
Infrastructure	\$	\$	\$	\$
Construction In Progress (CIP)	\$ 51,106	\$	\$	\$ 51,106
Leased & SBITA Right-to-Use Assets	\$	\$	\$	\$
Other (explain):	\$	\$	\$	\$
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$	\$	\$	\$
TOTAL	\$ 51,106	\$	\$	\$ 51,106

*Must agree to prior year-end balance

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

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed

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

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.):

\$

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

\$

Part 7 - Please use this space to provide any explanations or comments

PART 8 - BUDGET INFORMATION

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

Yes

No

N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, **MUST** explain:
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:
- If yes: Please indicate the amount appropriated for each fund separately for the year (Please make sure each individual fund's appropriation agrees to how the budget was reported as adopted. Do not combine funds)

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$49,076.00
Capital Fund	\$5,000,000.00

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

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

Yes

No

9-1 Is the entity in compliance with the provisions of TABOR (State Constitution Article X, Section 20(5))?

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

Part 9 - If no, MUST use this space to provide any explanations

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

No

10-1 Is this application for a newly formed governmental entity?

If yes: Date of formation: _____

10-2 Has the entity changed its name in the past or current year?

If yes: Please list the NEW name: _____

Please list the PRIOR name: _____

10-3 Is the entity a metropolitan district?

10-4 Please indicate what services the entity provides:

Financing for design, acquisition, construction and installation of street lights, lightin, traffic and safety controls, sewer improvements and landscaping

10-5 Does the entity have an agreement with another government to provide services?

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

10-6 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.]

If yes: Date filed: _____

10-7 Does the entity have a certified mill levy?

If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond redemption mills	-
General/other mills	50.000
	50.000

Yes

No

N/A

10-8 If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If **NO**, please explain.

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

PART 11 - GOVERNING BODY APPROVAL

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

Yes

No

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

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature Policy and Procedure

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or EchoSign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1 -604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval.

Local governing boards note their approval and submit the application through one of the following two methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
 - b. Include electronic signatures obtained through a software program such as DocuSign or EchoSign in accordance with the requirements noted above.

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

Board Member 1	Board Member's Name:	Thomas dark
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature Tom Clark (Mar 17, 2025 08:34 MPT)
	My term expires: _____ May 2027 _____	Date Mar 17, 2025
Board Member 2	Board Member's Name:	Bryan Horan
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature Bryan Horan (Mar 17, 2025 09:30 MDT)
	My term expires: _____ May 2025 _____	Date <u>Mar 17, 2025</u>
Board Member 3	Board Member's Name:	Joshua Brgosh
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature Joshua Brgosh (Mar 17, 2025 08:31 MPT)
	My term expires: _____ May 2027 _____	Date Mar 17, 2025
Board Member 4	Board Member's Name:	Vacant
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: _____	Date _____
Board Member 5	Board Member's Name:	Vacant
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: _____	Date _____
Board Member 6	Board Member's Name:	Five member board
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: _____	Date _____
Board Member 7	Board Member's Name:	Five member board
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: _____	Date _____

Norris Ranch MD #1 2024

Final Audit Report

2025-03-17

Created: 2025-03-17
By: Diane Wheeler (diane@simmonswheeler.com)
Status: Signed
Transaction ID: CBJCHBCAABAAqIbBmHBggZqnZI5qBVimSNGTK6-wnWet

"Norris Ranch MD #1 2024" History

Document created by Diane Wheeler (diane@simmonswheeler.com)

2025-03-17 -2:26:59 PM GMT- IP address: 96.87.58.121

Document emailed to Diane Wheeler (diane@simmonswheeler.com) for signature

2025-03-17 -2:27:54 PM GMT

Document emailed to Tom Clark (tclark@ventanacap.com) for signature

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•-1 Document emailed to Bryan Horan (bhoran@ventanacap.com) for signature

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Document emailed to Joshua Brgoch (jbrgoch@ventanacap.com) for signature

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Document e-signed by Diane Wheeler (diane@simmonswheeler.com)

Signature Date: 2025-03-17 - 2:28:00 PM GMT -Time Source: server- IP address: 96.87.58.121

Email viewed by Joshua Brgoch (jbrgoch@ventanacap.com)

2025-03-17 -2:31:29 PM GMT- IP address: 65.125.213.122

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Signature Date: 2025-03-17 -2:31:39 PM GMT -Time Source: server- IP address: 65.125.213.122

Email viewed by Tom Clark (tclark@ventanacap.com)

2025-03-17 -2:34:51 PM GMT- IP address: 65.125.213.122

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Signature Date: 2025-03-17 -2:34:59 PM GMT -Time Source: server- IP address: 65.125.213.122

Email viewed by Bryan Horan (bhoran@ventanacap.com)

2025-03-17 - 3:30:14 PM GMT- IP address: 65.125.213.122

Document e-signed by Bryan Horan (bhoran@ventanacap.com)

Signature Date: 2025-03-17 - 3:30:24 PM GMT - Time Source: server- IP address: 65.125.213.122

 Agreement completed.

2025-03-17 - 3:30:24 PM GMT