

2023 ANNUAL REPORT
MANAGER OF FINANCE AND MANAGER OF PUBLIC WORKS
SMITH METROPOLITAN DISTRICT NOS. 1-4

As required by Section XI of the Service Plans for the Smith Metropolitan District Nos. 1, 2, 3, and 4 (the “**Districts**”) approved by the City of Denver, Colorado on February 25, 2013, we present the following report of the Districts’ activities from January 1, 2023 to December 31, 2023.

- i. Annual budget of the Districts: See attached **Exhibit A**, the 2024 budget for District No. 1. District Nos. 2, 3 and 4 declared Inactive Status effective December 4, 2013, and were not required to adopt 2024 budgets.
- ii. Annual construction schedules for the current year and reconciliation of the capital improvement program for completion of the Eligible Improvements in the following two (2) years: The Districts did not construct any improvements during 2023 and do not anticipate constructing any improvements in 2024.
- iii. Annual audited financial statements (or any exemption filing made to the State Auditor) of the Districts: A copy of District No. 1’s 2023 Audit Exemption Application is attached hereto as **Exhibit B**. District Nos. 2, 3 and 4 declared Inactive Status effective December 4, 2013, and were not required to prepare audit exemption applications.
- iv. Total debt authorized, total debt issued, and remaining debt authorized and intended to be issued by the Districts: See attached **Exhibit C**, memorandum regarding the Districts’ authorized, issued and remaining debt. The Districts do not intend to issue debt during 2024.
- v. Names and terms of the members of the Boards of Directors and officers of the Districts:

Charles Foster, President, Term – May 2027
Vacant, Term – May 2027
Vacant, Term – May 2027
Vacant, Term – May 2025
Vacant, Term - May 2025
- vi. Any bylaws, rules and regulations of the Districts regarding bidding, conflict of interest, contracting and other governance matters: The Districts have not adopted any bylaws or rules and regulations, but comply with State statutes regarding bidding, potential conflicts of interest and other governance matters. The Districts’ website is: <https://smithmetropolitandistrict1.specialdistrict.net/>.
- vii. Current intergovernmental agreements and amendments among the Districts: See attached **Exhibit D**, a list of intergovernmental agreements and amendments to which the Districts are parties.

- viii. A summary of all current contracts for services of the Districts: See attached **Exhibit E**, a list of all current contracts for services of the Districts.
- ix. Current documentation of credit enhancements: None.
- x. Official statements of current outstanding bonded indebtedness of the Districts, if not already received by the City: Not applicable.
- xi. Current approved Service Plans of the Districts and amendments thereto: Final Service Plans for the Districts are on file with the City Clerk's office.
- xii. District office contact information:

 Smith Metropolitan District Nos. 1-4
 c/o McGeady Becher P.C.
 450 E. 17th Avenue, Suite 400
 Denver, Colorado 80203
 303-592-4380 – phone
 303-592-4385 – fax
 Paula J. Williams, Attorney for the Districts
pwilliams@specialdistrictlaw.com
- xiii. Any changes in proposed development assumptions that impact the financial projections: None.

The following information required by Section 32-1-207(3)(c)(II), C.R.S. (and not already disclosed above) is also provided:

- xiv. Boundary changes made: No boundary changes were made or proposed for the Districts during 2023.
- xv. Summary of litigation involving the Districts' public improvements: The Districts' public improvements were not involved in any litigation in 2023.
- xvi. Status of the Districts' construction of public improvements: The Districts did not construct any public improvements in 2023.
- xvii. Conveyances or dedications of facilities or improvements, constructed by the Districts, to the City and County of Denver: The Districts did not convey any facilities or improvements to the City and County of Denver in 2023.
- xviii. Final assessed valuation of the Districts for the report year: District No. 1: \$30.00; District No. 2: \$30.00; District No. 3: \$30.00; and District No. 4: \$30.00.

- xix. Notice of any uncured events of default by the Districts, which continue beyond a ninety (90) day period, under any debt instrument: To our knowledge, there are no uncured events of default by the Districts which continue beyond a ninety (90) day period.

- xx. Any inability of the Districts to pay their obligations as they come due, in accordance with the terms of such obligations, which continues beyond a ninety (90) day period: To our knowledge, the Districts have been able to pay their obligations as they come due.

EXHIBIT A

Budget

RESOLUTION NO. 2023-12-02

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY

RESOLUTION OF THE BOARD OF DIRECTORS OF SMITH METROPOLITAN DISTRICT NO. 1, CITY AND COUNTY OF DENVER, COLORADO, PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY FOR THE BUDGET YEAR 2024

A. The Board of Directors of Smith Metropolitan District No. 1 (the “**District**”) has appointed McGeady Becher P.C. to prepare and submit a proposed budget to said governing body at the proper time.

B. McGeady Becher P.C. has submitted a proposed budget to this governing body by October 15, 2023 for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 6, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

E. 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.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SMITH METROPOLITAN DISTRICT NO. 1, CITY AND COUNTY OF DENVER, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on December 6, 2023.

SMITH METROPOLITAN DISTRICT NO. 1

By: Charles Foster
President

Attest:

By: Jennifer S. Henry
Secretary

EXHIBIT A

Budget

SMITH METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

The 2024 Budget of the Smith Metropolitan District No. 1 is prepared using a modified accrual basis of accounting.

Services Provided

The District was formed on May 29, 2013, to be responsible for managing, implementing and coordinating the financing, acquisition, construction, completion, operation and maintenance of all public infrastructure and services within and without the Project, including, without limitation, all streets, safety protection, water, sewer, storm drainage, transportation, mosquito control, and park and recreation facilities.

Revenues

The District's primary source of revenue is developer advances.

Expenditures

General Fund expenditures include legal services and expenses related to the statutory operations of a local government.

Capital Fund expenditures include capital improvement costs.

The District has provided for an Emergency Reserve Fund in the amount of 3% of the total fiscal year expenditures in the General Fund in accordance with the TABOR Amendment.

General Fund

SMITH METROPOLITAN
DISTRICT NO. 1
Adopted Budget
2024
General Fund

	2022 Actual	2023 Adopted	2023 Estimated	2024 ADOPTED
BEGINNING FUNDS AVAILABLE	\$0	\$0.00	\$0.00	\$0.00
REVENUE				
Property taxes	0	0	0	0
Specific ownership taxes		0	0	0
Developer Advance	0	15,000	0	15,000
Other income		0	0	0
Total revenue	0	15,000	0	15,000
Total funds available	0	15,000	0	15,000
EXPENDITURES				
Denver Annual Fee	0	3,000	0	3,000
Accounting				
Audit / Exemption	0	750	0	800
Election		1,500	0	
Insurance	0	3,500	0	4,500
Legal	0	5,000	0	5,000
Contingency	0	250	0	700
Transfer to Capital Fund				
Emergency reserves	0	1,000	0	1,000
Total expenditures	0	15,000	0	15,000
ENDING FUNDS AVAILABLE	\$0	\$0	\$0	\$0

Capital Projects Fund

SMITH METROPOLITAN
 DISTRICT NO. 1
 Adopted Budget
 2024
 Capital Projects Funds

	2022 Actual	2023 Adopted	2023 Estimated	2024 Adopted
BEGINNING FUNDS AVAILABLE	<u> </u>	<u> \$0</u>	<u> \$0</u>	<u> \$0</u>
REVENUE				
Property taxes	0	0	0	0
Specific ownership taxes		0	0	0
Transfer from General Fund	0	0	0	0
Other income	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total revenue	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total funds available	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXPENDITURES				
First Creek Drainage		0	0	0
Pena Station		0	0	0
Engineering Services	0	0	0	0
Capital Outlay				
Total expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
ENDING FUNDS AVAILABLE	<u><u> \$0</u></u>	<u><u> \$0</u></u>	<u><u> \$0</u></u>	<u><u> \$0</u></u>

Property Tax

SMITH METROPOLITAN
DISTRICT NO. 1
Property Tax Information
2024

	<u>2022 Actual</u>	<u>2023 Actual</u>	<u>2024 Adopted</u>
Assessed Valuation - Denver County	\$30	\$30	\$30
Mill levy	<u>0.0000</u>	<u>0.00</u>	<u>0.0000</u>
Property tax revenue	\$0	\$0	\$0

I, Jennifer S. Henry, hereby certify that I am the duly appointed Secretary of the Smith Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Smith Metropolitan District No. 1 held on December 6, 2023.

Jennifer S. Henry
Secretary

RESOLUTION NO. 2023-12-03

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE SMITH METROPOLITAN DISTRICT NO. 1
LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111,
C.R.S., FOR THE YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT
FOR THE 2024 BUDGET YEAR**

A. The Board of Directors of the Smith Metropolitan District No. 1 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on December 6, 2023.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Smith Metropolitan District No. 1, City and County of Denver, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners / Assessor of the City and County of Denver, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on December 6, 2023.

SMITH METROPOLITAN DISTRICT NO. 1

By: Charles Foster
President

Attest:

By: Jennifer S. Henry
Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of _____ City and County of Denver _____, Colorado.

On behalf of the _____ **SMITH METROPOLITAN DISTRICT NO. 1** _____,
(taxing entity)^A
the _____ **BOARD OF DIRECTORS** _____
(governing body)^B
of the _____ **SMITH METROPOLITAN DISTRICT NO. 1** _____
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 30.00 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 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: \$ 30.00 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: _____ 01/02/2024 for budget/fiscal year 2024.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

PURPOSE (see end notes for definitions and examples)

LEVY²

REVENUE²

1. General Operating Expenses ^H	0.00 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.00 mills	\$ 0
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] 0.00 mills \$ 0

Contact person: Paula J. Williams Phone: (303) 592-4380
 Signed: Title: District's Attorney

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 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).

I, Jennifer S. Henry, hereby certify that I am the duly appointed Secretary of the Smith Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Smith Metropolitan District No. 1 held on December 6, 2023.

Jennifer S. Henry
Secretary

EXHIBIT B

Audit Exemption Application

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Smith Metropolitan District No. 1
c/o McGeady Becher, P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203-1254
Paula Williams
303-592-4380
pwilliams@specialdistrictlaw.com

For the Year Ended
12/31/23
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

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:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE

Eric Barnes
Partner
Fiscal Focus Partners, LLC
PO Box 740339, Arvada, CO 80006
303-202-1800

PREPARER <small>(SIGNATURE REQUIRED)</small>	DATE PREPARED
SEE ACCOUNTANT'S COMPILATION REPORT	3/25/2024

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>



ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
Smith Metropolitan District No. 1
City and County of Denver, Colorado

Management is responsible for the accompanying Application for Exemption from Audit (the Form) of Smith Metropolitan District No. 1 as of and for the year ended December 31, 2023. 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 Form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements or other information included in the Form.

The Form is presented in accordance with the requirements of the Colorado Office of the State Auditor (State Auditor), which differs from, and is not intended to be a presentation in accordance with, accounting principles generally accepted in the United States of America. As a result, the financial statements may not be suitable for another purpose.

This report is intended solely for the use of the State Auditor and is not intended to be and should not be used by parties other than the State Auditor.

Fiscal Focus Partners, LLC

Fiscal Focus Partners, LLC
Arvada, Colorado
March 25, 2024

Fiscal Focus Partners, LLC

P.O. Box 740339, Arvada, CO 80006
303.202.1800 Office www.ffcpa.com

PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	
2-2	Specific ownership	\$ -	
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	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ 19,496	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 19,496	

PART 3 - EXPENDITURES/EXPENSES

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

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 2,521	
3-7	Accounting and legal fees	\$ 13,387	
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 with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):		
3-24	Annual special district fee - City of Denver	\$ 3,000	
3-25	Memberships and miscellaneous	\$ 588	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 19,496	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) 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? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain below: <small>The District is not required to begin repayment of the Project Improvement Reimbursement Agreement until such time as real property is included in the District. The District will be required to execute a pledge agreement and levy 10 mills on all taxable property within the District's boundaries. There is no repayment schedule for developer advances.</small>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid gray; height: 20px; width: 100%;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)			
	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -
	Developer Advances	\$ 3,819,985	\$ 19,496	\$ 3,839,481
	Other (specify):	\$ 17,000,000	\$ -	\$ 17,000,000
	TOTAL	\$ 20,819,985	\$ 19,496	\$ 20,839,481

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end balance

		Yes	No
Please answer the following questions by marking the appropriate boxes.			
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much?	\$ 483,000,000.00	
	Date the debt was authorized:	11/3/2013	
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much?	\$ -	
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding?	\$ -	
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased?	<div style="border: 1px solid gray; height: 15px; width: 100%;"></div>	
	What is the original date of the lease?	<div style="border: 1px solid gray; height: 15px; width: 100%;"></div>	
	Number of years of lease?	<div style="border: 1px solid gray; height: 15px; width: 100%;"></div>	
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	What are the annual lease payments?	\$ -	

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

PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ -
5-2	Certificates of deposit	\$ -
Total Cash Deposits		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
5-3	\$ -	
	\$ -	
Total Investments		\$ -
Total Cash and Investments		\$ -

Please answer the following questions by marking in the appropriate boxes

	Yes	No	N/A	
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>

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? Yes No
- 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: Yes No

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

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

PART 7 - PENSION INFORMATION

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? Yes No
- 7-2 Does the entity have a volunteer firefighters' pension plan? Yes No
- 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 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: 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 budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 15,000
Capital Projects Fund	\$ -

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 all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

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

If no, **MUST explain:**

PART 10 - GENERAL INFORMATION

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

Yes

No

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

If yes: Date of formation:

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

If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

See Attached

10-4 Does the entity have an agreement with another government to provide services?

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

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during

If yes: Date Filed:

10-6 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	-
Total mills	-

	-
	-
	-

Yes

No

N/A

10-7 **NEW 2023!** If the entity is a Title 32 Special District formed on or 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
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

Policy - Requirements

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

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

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

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

Print the names of ALL members of current governing body below.		A <u>MAJORITY</u> of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name Charles Foster	I, Charles Foster, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Charles Foster</u> <small>Charles Foster (Mar 27, 2024 09:10 MDT)</small> Date: <u>26/03/2024</u> My term Expires: May 2027
Board Member 2	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 3	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 4	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

10-3 The District is responsible for managing, implementing and coordinating financing, acquisition, construction, operations and maintenance of all public infrastructure and services including: streets, safety protection, water, sewer, storm drainage, transportation, mosquito control and parks and recreation facilities.

Smith Metro Dist No. 1 - 2023_short_form_exemption

Final Audit Report

2024-03-27

Created:	2024-03-26
By:	Heather Prewitt (hprewitt@ffpcpa.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA4LKIDsA5jobgC9tW_0TwQAQMCwyahARV

"Smith Metro Dist No. 1 - 2023_short_form_exemption" History

-  Document created by Heather Prewitt (hprewitt@ffpcpa.com)
2024-03-26 - 12:25:24 PM GMT
-  Document emailed to Charles Foster (cfosltd@aol.com) for signature
2024-03-26 - 12:25:28 PM GMT
-  Email viewed by Charles Foster (cfosltd@aol.com)
2024-03-27 - 3:07:20 PM GMT
-  Document e-signed by Charles Foster (cfosltd@aol.com)
Signature Date: 2024-03-27 - 3:10:01 PM GMT - Time Source: server
-  Agreement completed.
2024-03-27 - 3:10:01 PM GMT

EXHIBIT C

MEMORANDUM REGARDING AUTHORIZED / ISSUED / REMAINING DEBT

		Principal Amount of Authorized Debt	Principal Amount of Authorization Used	Principal Amount of Authorization Remaining
	Purpose			
5A	Administration and Operations and Maintenance expenses from ad valorem property tax levy	\$50,000,000.00	\$0.00	\$50,000,000.00
5B	Administration and Operations and Maintenance expenses from fees	\$50,000,000.00	\$0.00	\$50,000,000.00
5C	IGAs that are MFY obligations; payable from unlimited ad valorem property tax levy	\$500,000,000.00	\$0.00	\$500,000,000.00
5D	Regional Improvements Mill Levy	\$500,000,000.00	\$0.00	\$500,000,000.00
5E	Authority to Collect/Spend Facilities Fees, charges, tap fees	Allowed		
5F	Streets	\$500,000,000.00	\$1,575,000	\$498,425,000.00
5G	Parks & Recreation	\$500,000,000.00	\$820,000	\$499,180,000.00
5H	Water	\$500,000,000.00	\$290,000	\$499,710,000.00
5I	Sanitation	\$500,000,000.00	\$2,315,000	\$497,685,000.00
5J	Transportation	\$500,000,000.00	\$12,000,000	\$488,000,000.00
5K	Mosquito Control	\$500,000,000.00	\$0.00	\$500,000,000.00
5L	Safety Protection	\$500,000,000.00	\$0.00	\$500,000,000.00
5M	Fire Protection	\$500,000,000.00	\$0.00	\$500,000,000.00
5N	Television Relay and Translation	\$500,000,000.00	\$0.00	\$500,000,000.00
5O	Operations and Maintenance - Debt	\$500,000,000.00	\$0.00	\$500,000,000.00
5P	Refunding Debt	\$500,000,000.00	\$0.00	\$500,000,000.00
5Q	IGAs as Debt	\$500,000,000.00	\$0.00	\$500,000,000.00
5R	MFY IGAs	Allowed		
5S	Regional Improvements IGAs -MFY	Allowed		

Note: IGA = Intergovernmental Agreement; MFY = Multiple Fiscal Year

Date of Last Election: November 5, 2013

EXHIBIT D

Intergovernmental Agreements

Memorandum of Understanding among District Nos. 1, 2, 3 and 4 dated May 30, 2013.

Intergovernmental Agreement Regarding Pena Station Improvements dated April 20, 2015, by and between Aviation Station North Metropolitan District No. 1 and Smith Metropolitan District No. 1.

Construction Disbursing Agreement dated June 12, 2015, by and between the City and County of Denver, on behalf of the Department of Aviation, Rail Stop, LLC, Smith Metropolitan District No. 1, Aviation Station North Metropolitan District No. 1, Midfirst Bank, and Land Title Guarantee Company.

Intergovernmental Agreement Regarding Debt Allocation dated June 12, 2015, by and between Aviation Station North Metropolitan District No. 1 and Smith Metropolitan District No. 1.

Project Improvements Reimbursement Agreement dated April 20, 2015, by and between Smith Metropolitan District No. 1 and Aviation Station North Metropolitan District No. 1.

Custodial Agreement dated June 12, 2015, by and among Aviation Station Metropolitan District Nos. 1 and 2, Smith Metropolitan District No. 1, City and County of Denver, on behalf of the Department of Aviation and UMB Bank.

Inclusion Agreement dated April 20, 2015, by and between Smith Metropolitan District No. 1 and Aviation Station North Metropolitan District No. 1 and the City and County of Denver.

EXHIBIT E

Contracts for Services

Engagement Agreement dated May 30, 2014, between the Districts and McGeady Sisneros, P.C. (n/k/a McGeady Becher P.C.) for General Counsel Services.

Service Agreement between District No. 1 and KWS Engineering dated December 3, 2015, for Engineering and Cost Verification Services.

Engagement Agreement between District No. 1 and Greenberg Traurig dated March 12, 2015, for Legal Services.

Engagement Agreement between District No. 1 and Brownstein Hyatt Farber Schreck dated April 20, 2015, for Legal Services.

Service Agreement between District No. 1 and Smith, Brooks, Bolshoun & Co., L.L.P., dated and effective January 1, 2017, for Accounting Services.

Engagement Agreement between District No. 1 and Fiscal Focus Partners LLC for preparation of 2022 Audit Exemption Application.

Agreement between District No. 1 and Archipelago Web for website services.