

Annual Report Requirements

As required by Section 32-1-207(3)(c), C.R.S. and the Districts’ Service Plan, the following report of the activities of South Santa Fe Metropolitan District Nos. 1 and 2 (the “Districts”) from January 1, 2023 to December 31, 2023 is hereby submitted.

I. District Description - General Information

a. Board members, officers’ titles, and terms:

District No. 1		
John Anderson	President	May 2025
James Sharn	Secretary/Treasurer	May 2025
Vacant		May 2027
Vacant		May 2027
Vacant		May 2025

District No. 2		
John Anderson	President	May 2025
James Sharn	Secretary/Treasurer	May 2025
Vacant		May 2027
Vacant		May 2027
Vacant		May 2025

b. Changes in board membership in past year: No.

c. Name and address for official District contact: CliftonLarsonAllen LLP c/o Denise Denslow, 8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111

d. Elections held in the past year and their purpose: May 2, 2023 Directors’ Election – renewal of terms of office.

II. Boundary changes for the report year and proposed changes for the coming year: There were no boundary changes in 2023 and no changes are proposed for 2024.

III. List of intergovernmental agreements (existing or proposed) and a brief description of each detailing the financial and service arrangements: **Memorandum of Understanding dated October 10, 2011 for study of water and wastewater treatment services between District No. 1 and Dominion Water and Sanitation District.**

- a. Contracts for operations, debt, and other contractual obligations with sub-districts or operating and taxing districts: **Memorandum of Understanding dated November 4, 2015 between South Santa Fe Metropolitan District No. 1 and South Santa Fe Metropolitan District No. 2 Establishing Coordination of Services by District No. 1.**
- b. Reimbursement agreements with developers and/or builders for advances to fund capital costs and administrative/operational and maintenance costs of the District:
 - **On November 9, 2015, CIG MC, LLC executed a Release and Waiver releasing all legal and financial claims relating to or arising from any contract, agreement or other arrangement between the Developer (as defined therein) and the Districts, including, but not limited to any obligation under (i) that certain Facilities Funding and Acquisition Agreement dated March 18, 2013 by and between the Developer and District No. 1; and (ii) that certain 2007-2012 Operation Funding Agreement, dated November 20, 2008, by and between the Developer and District No. 1, as amended by that certain First Amendment to 2007-2012 Operation Funding Agreement, dated December 5, 2012.**
 - **On November 4, 2015 District No. 1 entered into the 2016 Operation Funding Agreement effective November 13, 2015 with Martin Marietta Materials, Inc. relative to operation and maintenance expenses and the funding thereof.**

- **On November 10, 2016 District No. 1 entered into the 2017 Operation Funding Agreement, effective January 1, 2017, with Martin Marietta Materials, Inc. relative to operation and maintenance expenses and the funding thereof.**

- **On December 5, 2017 District No. 1 entered into the 2018 Operation Funding Agreement, effective January 1, 2018, as amended December 6, 2018, December 1, 2020, and December 7, 2021 with Martin Marietta Materials, Inc. relative to operation and maintenance expenses and the funding thereof.**

IV. Service Plan

- a. List and description of services authorized in Service Plan: **The Service Plan says the Districts will have the power to provide the following services: 1) Sanitation services and facilities, 2) Water services and facilities, 3) Street services and facilities, 4) Traffic and safety control services and improvements, 5) Park and recreation services, and 6) Mosquito control.**

- b. List and description of facilities authorized in Service Plan: **The Service Plan authorizes the following facilities: 1) Wastewater System; 2) Storm Drainage; 3) Water System; 4) Street System and Traffic Safety; 5) Park and Recreation.**

- c. List and description of any extraterritorial services, facilities, and agreements: **The Districts do not currently provide extraterritorial services or facilities.**

V. Development Progress

- a. Indicate the estimated year of build-out, as set forth in the Service Plan:

The estimated year of build-out in the Service Plan was 2009, but that has been delayed and build-out is being re-determined.

- b. List the services provided with the date service began compared to the date authorized by the Service Plan: **At this time, no services are being provided by the Districts.**

- c. List changes made to the Service Plan, including when the change was authorized, when it was implemented or is expected to be implemented: **To date, no changes have been made to the Service Plan.**

- d. List facilities to be acquired or constructed or leased back as set forth in the Service Plan and compare the date of completion or operation with the date authorized by the Service Plan: **A list of facilities to be constructed was provided as Exhibit B to the 2008 Annual Report. None of the facilities have been constructed.**

- e. List facilities not completed. Indicate the reason for incompleteness and provide a revised schedule, if any: **To date there have been no facilities constructed. This is due to market trends and other outside factors. A revised schedule is being re-determined.**

- f. List facilities currently under construction with the percentage complete and an anticipated date of completion: **There are no facilities under construction at this time.**

- g. Indicate the population of the District for the previous five (5) years and provide population projections for the next five (5) years: **The Districts were formed in 2006 and the population was zero. The population is not anticipated to increase in the next five years because the Districts are mainly industrial based.**

- h. List the planned number of housing units by type and the number of commercial and industrial properties with respective square footage and anticipated dates of completion/operation. Compare the completed units and completed commercial and industrial properties to the amount planned in the Service Plan: **The Service Plan projects build-out within the initial service area of the Districts of approximately 79 acres of ground for aggregate distribution and batch plant operations and approximately 225,000 square feet of industrial uses and light industrial including warehouse and office space. There have been no completed commercial or residential units at this time.**

- i. List any enterprises created by and/or operated by or on behalf of the District, and summarize the purpose of each: **There have been no enterprises created by the Districts.**

VI. Financial Plan and Financial Activities

- a. Provide a copy of the audit or exemption from the audit for the reporting year. **Applications for exemption from 2023 audit for District Nos. 1 and 2 are attached.**

- b. Provide a copy of the budget, showing the reporting and previous years: **Adoption of 2024 budgets was not required as the Districts went into inactive status effective January 1, 2024.**

- c. Show revenues and expenditures of the District for the previous five (5) years and provide projections for the next five (5) years. Include any non-District or non-governmental financial support. Include and list individually all fees, rates, tolls, etc., with a summary of the purpose of each. Show other miscellaneous tax revenue, such as specific ownership taxes. For the same period, show actual and projected mill levies by purpose (showing mill levies for each individual general obligation, revenue-based obligation, or contractual obligation). **Please see the attached 2020-2023 budgets, which were adopted before the Districts went into inactive status, for all details for the above listed items.**

- d. List all debt that has been issued, including all individual issuances with a schedule of service until the debt is retired: **The Districts have not issued any debt.**

- e. List individually all authorized but unissued debt, including the purpose, ballot issue letter designation and election date, and amounts authorized and unissued: **The voters authorized \$30,000,000 in debt at the November 7, 2006 election. There has been no debt issued to date. Copies of the ballot issue letter designation and November 7, 2006 election results were provided with the 2008 annual report.**

- f. List the total amount of debt issued and outstanding as of the date of the Annual Report and compare to the maximum authorized debt level as set forth in the Service Plan: **Currently there is no issued debt for Districts 1 and 2. The maximum debt authorized in the Service Plan is \$30,000,000.**

- g. Enterprises of the District
 - i. Include revenues of the enterprise, showing both direct support from the District and all other sources: **No enterprises exist.**

ii. Include expenses of the enterprise, showing both direct payments to the District and all other obligations: **No enterprises exist.**

h. Detail contractual obligations

i. Describe the type of obligation, current year dollar amount, and any changes in the payment schedule, e.g. balloon payments: **No current obligations exist.**

ii. Report any inability of the District to pay current obligations that are due within the current budget year: **To our knowledge, the Districts have been able to pay their obligations as they come due.**

iii. Describe any District financial obligations in default: **To our knowledge, there no uncured events of default by the Districts.**

i. Actual and Assessed Valuation History

i. Report the annual actual and assessed valuation for the current year and for each of seven (7) years prior to current year:

District No. 1		
	Assessed Valuation	Actual Valuation
2016	\$80	\$274
2017	\$80	\$274
2018	\$80	\$274
2019	\$80	\$274
2020	\$80	\$274
2021	\$80	\$274
2022	\$80	\$274
2023	\$80	\$274

District No. 2		
	Assessed Valuation	Actual Valuation
2016	\$232,400	\$801,360
2017	\$258,600	\$891,691
2018	\$258,900	\$891,696
2019	\$258,600	\$891,687
2020	\$258,600	\$891,687
2021	\$360,570	\$1,243,330
2022	\$362,670	\$1,243,399
2023	\$544,120	\$1,946,614

ii. For each year, compare the certified assessed value with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the certified value. **The Service Plan estimates are not available. Please see above for the assessed and actual valuations for 2016-2023.**

j. Mill Levy History

i. Report the annual mill levy for the current year and for each of the seven (7) years prior to current year. Break the mill levies out by purpose (e.g., debt issuance and operations and maintenance). **No mill levy has been imposed by either District.**

ii. For each year, compare the actual mill levy with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the actual mill levies. **There is no certified mill levy at this time.**

k. Miscellaneous Taxes History

i. Report the annual miscellaneous tax revenue for the current year and for each of the seven (7) years prior to the current year. Break the tax revenue out by purpose (e.g., general operations, revenue-based obligations, debt by issue, contractual obligations, other): **There are no miscellaneous tax revenues to date.**

ii. For each year, compare the actual miscellaneous tax revenue with the Service Plan estimate for that year (if provided in Plan). If the Service Plan estimates are not available, indicate the same and report the actual taxes. **There are no miscellaneous tax revenues to date and no miscellaneous tax revenues indicated in the Service Plan.**

l. Estimated Assessed Valuation of District at 100% Build-Out:

i. Provide an updated estimate and compare this with the Service Plan estimate. **An updated estimate is currently not available due to the re-determination of build-out.**

m. Estimated Amount of Additional General Obligation Debt to be Issued by the District between the End of Current Year and 100% Build-Out:

i. Provide an updated estimate based on current events. Do not include refunding bonds. **No additional Debt is scheduled to be issued at this time.**

VII. Section 32-1-207(3)(c) requirements

a. Access information to obtain a copy of rules and regulations adopted. **The Districts have not adopted any rules or regulations to date.**

b. Summary of litigation involving the District's public improvements. **To our knowledge, the Districts are not involved in any litigation.**

- c. Conveyances or dedications of facilities or improvements, constructed by the District, to the County. **None.**

2020 - 2023 BUDGETS

RESOLUTION NO. 2019-12- 02

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF

SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY,
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 2020

- A. The Board of Directors of South Santa Fe Metropolitan District No. 1 (the "District") has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.
- B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body on October 15, 2019 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 3, 2019, 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
SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY,
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 3, 2019.

SOUTH SANTA FE METROPOLITAN
DISTRICT NO. 1

By: David Hagaman
President

Attest:

By: [Signature]
Secretary

EXHIBIT A

Budget



CliftonLarsonAllen

CliftonLarsonAllen LLP
CLAconnect.com

Accountant's Compilation Report

Board of Directors
South Santa Fe Metropolitan District No. 1

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of South Santa Fe Metropolitan District No. 1 for the year ending December 31, 2020, including the estimate of comparative information for the year ending December 31, 2019, and the actual comparative information for the year ended December 31, 2018, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to South Santa Fe Metropolitan District No. 1.

Greenwood Village, Colorado
January 9, 2020



An independent member of Nexia International

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

1/9/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Developer advance	-	23,000	23,000
Total revenues	<u>-</u>	<u>23,000</u>	<u>23,000</u>
Total funds available	<u>-</u>	<u>23,000</u>	<u>23,000</u>
EXPENDITURES			
General and administrative			
Accounting	-	2,500	2,500
Insurance and bonds	-	250	250
District management	-	3,000	3,000
Legal services	-	3,750	3,750
Contingency	-	1,000	1,000
Operations and maintenance			
Water Study	-	12,500	12,500
Total expenditures	<u>-</u>	<u>23,000</u>	<u>23,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>23,000</u>	<u>23,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

1/9/20

ACTUAL	ESTIMATED	BUDGET
2018	2019	2020

ASSESSED VALUATION

Vacant land	80	80	80
	80	80	80
Certified Assessed Value	<u>\$ 80</u>	<u>\$ 80</u>	<u>\$ 80</u>

MILL LEVY

General	0.000	0.000	0.000
Total mill levy	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>

PROPERTY TAXES

General	\$ -	\$ -	\$ -
Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BUDGETED PROPERTY TAXES

<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
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This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was organized to provide financing for the design, acquisition, installation and construction of storm and sanitary sewers, water systems, streets, traffic and safety controls, parks and recreation facilities, mosquito and pest control, and operation and maintenance of the District. The District's service area is located in Douglas County, Colorado. The District is the Service District related to South Santa Fe Metropolitan District No. 2 which is the Financing District.

The District held its organizational meeting on July 11, 2007. On November 7, 2006, the District's voters authorized total indebtedness of \$181,000,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$60,000,000 for debt refunding and debt related to intergovernmental agreements or other contracts with other public entities. The election also approved an annual increase in property taxes of \$1,000,000 without limitation of rate, to pay the District's operation and maintenance costs.

The District has 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

Developer Advance

The District is in the development stage. As such, general and administrative expenditures for 2020 are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Expenditures

General and Administrative Expenditures

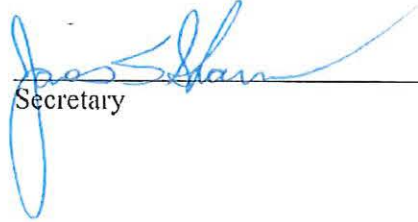
General and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking and meeting expense.

Debt and Leases

The District does not have any debt. Additionally, the District has no operating or capital leases.

This information is an integral part of the accompanying budget.

I, JAMES SAARN, hereby certify that I am the duly appointed Secretary of the South Santa Fe Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2020, duly adopted at a meeting of the Board of Directors of the South Santa Fe Metropolitan District No. 1 held on December 3, 2019.


Secretary

RESOLUTION NO. 2019-12- 02

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF**

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2, DOUGLAS COUNTY,
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 2020**

A. The Board of Directors of South Santa Fe Metropolitan District No. 2 (the "District") has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body on October 15, 2019 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 3, 2019, 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
SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2, DOUGLAS COUNTY,
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 3, 2019.

**SOUTH SANTA FE METROPOLITAN
DISTRICT NO. 2**

By: David Aguirre
President

Attest:

By: James S. Shan
Secretary

EXHIBIT A

Budget



CliftonLarsonAllen

CliftonLarsonAllen LLP
CLAAconnect.com

Accountant's Compilation Report

Board of Directors
South Santa Fe Metropolitan District No. 2

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of South Santa Fe Metropolitan District No. 2 for the year ending December 31, 2020, including the estimate of comparative information for the year ended December 31, 2019, and the actual comparative information for the year ended December 31, 2018, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to South Santa Fe Metropolitan District No. 2.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
January 9, 2020

SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

1/9/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Total revenues	-	-	-
Total funds available	-	-	-
EXPENDITURES			
Total expenditures	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

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

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

1/9/20

ACTUAL	ESTIMATED	BUDGET
2018	2019	2020

ASSESSSED VALUATION

Vacant land	\$	258,600	\$	258,900	\$	258,600
Certified Assessed Value	\$	258,600	\$	258,900	\$	258,600

MILL LEVY

PROPERTY TAXES

Budgeted property taxes	\$	-	\$	-	\$	-
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BUDGETED PROPERTY TAXES

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

SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2
2019 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District was organized to provide financing for the design, acquisition, installation and construction of storm and sanitary sewers, water systems, streets, traffic and safety controls, parks and recreation facilities, mosquito and pest control, and operation and maintenance of the District. The District's service area is located in Douglas County, Colorado. The District is the Financing District related to South Santa Fe Metropolitan District No. 1 which is the Service District.

The District held its organizational meeting on July 11, 2007. On November 7, 2006, the District's voters authorized total indebtedness of \$181,000,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$60,000,000 for debt refunding and debt related to intergovernmental agreements or other contracts with other public entities. The election also approved an annual increase in property taxes of \$1,000,000 without limitation of rate, to pay the District's operation and maintenance costs.

The District has 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 and Expenditures

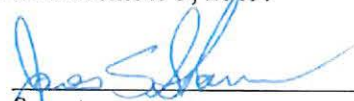
The District does not anticipate any financial activity in 2020.

Debt and Leases

The District does not have any debt. Additionally, the District has no operating or capital leases.

This information is an integral part of the accompanying budget.

I, James Sharkey, hereby certify that I am the duly appointed Secretary of the South Santa Fe Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2020, duly adopted at a meeting of the Board of Directors of the South Santa Fe Metropolitan District No. 2 held on December 3, 2019.



Secretary

RESOLUTION NO. 2020-12-01

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF**

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY,
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 2021**

A. The Board of Directors of South Santa Fe Metropolitan District No. 1 (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body by October 15, 2020 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 1, 2020, 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 SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY, 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 1, 2020.

**SOUTH SANTA FE METROPOLITAN
DISTRICT NO. 1**

By: _____
President

DocuSigned by:
DAVID HAGERMAN
5402A34C2A4D4FB...

Attest:

By: _____
Secretary

DocuSigned by:
James Skarn
6A7FCC9574F4426...

EXHIBIT A

Budget

SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2021

SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/7/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Developer advance	-	23,000	23,000
Total revenues	<u>-</u>	<u>23,000</u>	<u>23,000</u>
Total funds available	<u>-</u>	<u>23,000</u>	<u>23,000</u>
EXPENDITURES			
General and administrative			
Accounting	-	2,500	2,500
Insurance and bonds	-	250	250
District management	-	3,000	3,000
Legal services	-	3,750	3,750
Contingency	-	1,000	1,000
Operations and maintenance			
Water Study	-	12,500	12,500
Total expenditures	<u>-</u>	<u>23,000</u>	<u>23,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>23,000</u>	<u>23,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/7/21

ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
----------------	-------------------	----------------

ASSESSED VALUATION

Vacant land	\$	80	\$	80	\$	80
Certified Assessed Value	\$	80	\$	80	\$	80

MILL LEVY

General	0.000	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000	0.000

PROPERTY TAXES

General	\$	-	\$	-	\$	-
Budgeted property taxes	\$	-	\$	-	\$	-

BUDGETED PROPERTY TAXES

	\$	-	\$	-	\$	-
--	----	---	----	---	----	---

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

South Santa Fe Metropolitan District No. 1 (the "District"), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court on June 19, 2007, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the County on August 23, 2006. The District was organized to provide financing for the design, acquisition, installation and construction of sanitation, water, streets, traffic and safety controls, parks and recreation and mosquito control. The District's service area is located in Douglas County, Colorado. Under its Service Plan, the District was organized in conjunction with South Santa Fe Metropolitan District No. 2. The District is the Service District, and South Santa Fe Metropolitan District No. 1 is the Financing District.

The District held its organizational meeting on July 11, 2007. On November 7, 2006, the District's voters authorized total indebtedness of \$181,000,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$60,000,000 for debt refunding and debt related to intergovernmental agreements or other contracts with other public entities. The election also approved an annual increase in property taxes of \$1,000,000 without limitation of rate, to pay the District's operation and maintenance costs.

The District has 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

Developer Advance

The District is in the development stage. As such, general and administrative expenditures for 2021 are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Expenditures

General and Administrative Expenditures

General and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking and meeting expense.

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

The District does not have any debt. Additionally, the District has no operating or capital leases.

This information is an integral part of the accompanying budget.

I, James Sharn,, hereby certify that I am the duly appointed Secretary of the South Santa Fe Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2021, duly adopted at a meeting of the Board of Directors of the South Santa Fe Metropolitan District No. 1 held on December 1, 2020.

Secretary

DocuSigned by:
James Sharn
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RESOLUTION NO. 2020-12-01

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF**

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2, DOUGLAS COUNTY,
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 2021**

A. The Board of Directors of South Santa Fe Metropolitan District No. 2 (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body by October 15, 2020 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 1, 2020, 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
SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2, DOUGLAS COUNTY,
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]

EXHIBIT A

Budget

SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2021

SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/7/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Total revenues	-	-	-
Total funds available	-	-	-
EXPENDITURES			
Total expenditures	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/7/21

ACTUAL	ESTIMATED	BUDGET
2019	2020	2021

ASSESSED VALUATION

Vacant land	\$ 258,900	\$ 258,600	\$ 258,600
Certified Assessed Value	\$ 258,900	\$ 258,600	\$ 258,600

MILL LEVY

General	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000

PROPERTY TAXES

Budgeted property taxes	\$ -	\$ -	\$ -
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BUDGETED PROPERTY TAXES

	\$ -	\$ -	\$ -
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**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

South Santa Fe Metropolitan District No. 2 (the "District"), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court on June 19, 2007, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the County on August 23, 2006. The District was organized to provide financing for the design, acquisition, installation and construction of sanitation, water, streets, traffic and safety controls, parks and recreation and mosquito control. The District's service area is located in Douglas County, Colorado. Under its Service Plan, the District was organized in conjunction with South Santa Fe Metropolitan District No. 1. The District is the Financing District, and South Santa Fe Metropolitan District No. 1 is the Service District.

The District held its organizational meeting on July 11, 2007. The District will receive advances from the Developer to fund organizational, operating, and administrative and capital expenditures until other revenue is available to the District.

The District has 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 the 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 and Expenditures

The District does not anticipate any financial activity in 2021.

Debt and Leases

The District does not have any debt. Additionally, the District has no operating or capital leases.

This information is an integral part of the accompanying budget.

I, James Sharn, hereby certify that I am the duly appointed Secretary of the South Santa Fe Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2021, duly adopted at a meeting of the Board of Directors of the South Santa Fe Metropolitan District No. 2 held on December 1, 2020.

DocuSigned by:

James Sharn

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Secretary

RESOLUTION NO. 2021-12-01

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF SOUTH SANTA FE
METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY, 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 2022**

A. The Board of Directors of South Santa Fe Metropolitan District No. 1 (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body on or before October 15, 2021 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 7, 2021, 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
SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY,
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 7, 2021.

**SOUTH SANTA FE METROPOLITAN
DISTRICT NO. 1**

By: _____
President

DocuSigned by:
DAVID HAGERMAN
5402A34C2A4D4FB...

Attest:

By: _____
Secretary

DocuSigned by:
James Sham
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EXHIBIT A

Budget

SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2022

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

12/30/21

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Developer advance	-	23,000	23,000
Total revenues	<u>-</u>	<u>23,000</u>	<u>23,000</u>
Total funds available	<u>-</u>	<u>23,000</u>	<u>23,000</u>
EXPENDITURES			
General and administrative			
Accounting	-	2,500	2,500
Insurance and bonds	-	250	250
District management	-	3,000	3,000
Legal services	-	3,750	3,750
Contingency	-	1,000	1,000
Operations and maintenance			
Water Study	-	12,500	12,500
Total expenditures	<u>-</u>	<u>23,000</u>	<u>23,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>23,000</u>	<u>23,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

12/30/21

ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
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ASSESSED VALUATION

Vacant land	\$	80	\$	80	\$	80
Certified Assessed Value	\$	80	\$	80	\$	80

MILL LEVY

General	0.000	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000	0.000

PROPERTY TAXES

General	\$	-	\$	-	\$	-
Budgeted property taxes	\$	-	\$	-	\$	-

BUDGETED PROPERTY TAXES

\$	-	\$	-	\$	-
----	---	----	---	----	---

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

South Santa Fe Metropolitan District No. 1 (the "District"), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court on June 19, 2007, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the County on August 23, 2006. The District was organized to provide financing for the design, acquisition, installation and construction of sanitation, water, streets, traffic and safety controls, parks and recreation and mosquito control. The District's service area is located in Douglas County, Colorado. Under its Service Plan, the District was organized in conjunction with South Santa Fe Metropolitan District No. 2. The District is the Service District, and South Santa Fe Metropolitan District No. 2 is the Financing District.

The District held its organizational meeting on July 11, 2007. On November 7, 2006, the District's voters authorized total indebtedness of \$182,000,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$60,000,000 for debt refunding and debt related to intergovernmental agreements or other contracts with other public entities. The election also approved an annual increase in property taxes of \$1,000,000 without limitation of rate, to pay the District's operation and maintenance costs.

The District has 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 Section 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

Developer Advance

The District is in the development stage. As such, general and administrative expenditures for 2022 are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Expenditures

General and Administrative Expenditures

General and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking and meeting expense.

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

The District does not have any debt. Additionally, the District has no operating or capital leases.

This information is an integral part of the accompanying budget.

I, James Sharn, hereby certify that I am the duly appointed Secretary of the South Santa Fe Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2022, duly adopted at a meeting of the Board of Directors of the South Santa Fe Metropolitan District No.1 held on December 7, 2021.

DocuSigned by:

James Sharn

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Secretary

RESOLUTION NO. 2021-12-01

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF SOUTH SANTA FE
METROPOLITAN DISTRICT NO. 2, DOUGLAS COUNTY, 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 2022**

A. The Board of Directors of South Santa Fe Metropolitan District No. 2 (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body on or before October 15, 2021 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 7, 2021, 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
SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2, DOUGLAS COUNTY,
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]

EXHIBIT A

Budget

SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2022

SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,

12/30/21

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Total revenues	-	-	-
Total funds available	-	-	-
EXPENDITURES			
Total expenditures	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

12/30/21

ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
----------------	-------------------	----------------

ASSESSED VALUATION

Vacant land	\$	258,600	\$	258,600	\$	360,570
Certified Assessed Value	\$	258,600	\$	258,600	\$	360,570

MILL LEVY

General	0.000	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000	0.000

PROPERTY TAXES

Budgeted property taxes	\$	-	\$	-	\$	-
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BUDGETED PROPERTY TAXES

	\$	-	\$	-	\$	-
--	----	---	----	---	----	---

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

South Santa Fe Metropolitan District No. 2 (the "District"), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court on June 19, 2007, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the County on August 23, 2006. The District was organized to provide financing for the design, acquisition, installation and construction of sanitation, water, streets, traffic and safety controls, parks and recreation and mosquito control. The District's service area is located in Douglas County, Colorado. Under its Service Plan, the District was organized in conjunction with South Santa Fe Metropolitan District No. 1. The District is the Financing District, and South Santa Fe Metropolitan District No. 1 is the Service District.

The District held its organizational meeting on July 11, 2007. The District will receive advances from the Developer to fund organizational, operating, and administrative and capital expenditures until other revenue is available to the District.

Budget doesn't reflect any Developer Advances.

The District has 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 the Colorado Revised Statutes Section 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 and Expenditures

The District does not anticipate any financial activity in 2022.

Debt and Leases

The District does not have any debt. Additionally, the District has no operating or capital leases.

This information is an integral part of the accompanying budget.

I, James Sharn, hereby certify that I am the duly appointed Secretary of the South Santa Fe Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2022, duly adopted at a meeting of the Board of Directors of the South Santa Fe Metropolitan District No.1 held on December 7, 2021.

DocuSigned by:
James Sharn
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Secretary

RESOLUTION NO. 2022-12-01

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF SOUTH SANTA FE
METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY, 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 2023**

A. The Board of Directors of South Santa Fe Metropolitan District No. 1 (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body on or before October 15, 2022 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 9, 2022, 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 SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY, 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]

EXHIBIT A

Budget

I, James Sharn, hereby certify that I am the duly appointed Secretary of the South Santa Fe Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the South Santa Fe Metropolitan District No.1 held on December 9, 2022.

DocuSigned by:

James Sharn

0A7FCC9574F4420...

Secretary

SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2023

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Total revenues	-	-	-
Total funds available	-	-	-
EXPENDITURES			
Total expenditures	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION			
Vacant land	\$ 80	\$ 80	\$ 80
Certified Assessed Value	\$ 80	\$ 80	\$ 80
MILL LEVY			
General	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000
PROPERTY TAXES			
General	\$ -	\$ -	\$ -
Budgeted property taxes	\$ -	\$ -	\$ -
BUDGETED PROPERTY TAXES			
	\$ -	\$ -	\$ -

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

South Santa Fe Metropolitan District No. 1 (the "District"), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court on June 19, 2007, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the County on August 23, 2006. The District was organized to provide financing for the design, acquisition, installation and construction of sanitation, water, streets, traffic and safety controls, parks and recreation and mosquito control. The District's service area is located in Douglas County, Colorado. Under its Service Plan, the District was organized in conjunction with South Santa Fe Metropolitan District No. 2. The District is the Service District, and South Santa Fe Metropolitan District No. 2 is the Financing District.

The District held its organizational meeting on July 11, 2007. On November 7, 2006, the District's voters authorized total indebtedness of \$182,000,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$60,000,000 for debt refunding and debt related to intergovernmental agreements or other contracts with other public entities. The election also approved an annual increase in property taxes of \$1,000,000 without limitation of rate, to pay the District's operation and maintenance costs.

The District has 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 Section 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 and Expenditures

The District does not anticipate any financial activity in 2023.

Debt and Leases

The District does not have any debt. Additionally, the District has no operating or capital leases.

This information is an integral part of the accompanying budget.

RESOLUTION NO. 2022-12-01

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF SOUTH SANTA FE
METROPOLITAN DISTRICT NO. 2, DOUGLAS COUNTY, 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 2023**

A. The Board of Directors of South Santa Fe Metropolitan District No. 2 (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body on or before October 15, 2022 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 9, 2022, 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 SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2, DOUGLAS COUNTY, 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 9, 2022.

**SOUTH SANTA FE METROPOLITAN
DISTRICT NO. 2**

By: _____
President

DocuSigned by:
John Anderson
7445B8C39AE349F...

Attest:

By: _____
Secretary

DocuSigned by:
James Sharn
6A7ECC9574F4426...

EXHIBIT A

Budget

I, James Sharn, hereby certify that I am the duly appointed Secretary of the South Santa Fe Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the South Santa Fe Metropolitan District No.2 held on December 9, 2022.

DocuSigned by:

James Sharn

6A7FCC0674F4426...

Secretary

SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2023

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/26/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Total revenues	-	-	-
Total funds available	-	-	-
EXPENDITURES			
Total expenditures	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/26/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION			
Vacant land	\$ 258,600	\$ 360,570	\$ 360,570
Personal property	-	-	2,100
Certified Assessed Value	\$ 258,600	\$ 360,570	\$ 362,670
 MILL LEVY			
General	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000
 PROPERTY TAXES			
Budgeted property taxes	\$ -	\$ -	\$ -
 BUDGETED PROPERTY TAXES			
	\$ -	\$ -	\$ -

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

South Santa Fe Metropolitan District No. 2 (the "District"), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court on June 19, 2007, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the County on August 23, 2006. The District was organized to provide financing for the design, acquisition, installation and construction of sanitation, water, streets, traffic and safety controls, parks and recreation and mosquito control. The District's service area is located in Douglas County, Colorado. Under its Service Plan, the District was organized in conjunction with South Santa Fe Metropolitan District No. 1. The District is the Financing District, and South Santa Fe Metropolitan District No. 1 is the Service District.

The District held its organizational meeting on July 11, 2007. The District will receive advances from the Developer to fund organizational, operating, and administrative and capital expenditures until other revenue is available to the District.

The District has 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 the 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 and Expenditures

The District does not anticipate any financial activity in 2023.

Debt and Leases

The District does not have any debt. Additionally, the District has no operating or capital leases.

This information is an integral part of the accompanying budget.

2023 AUDIT EXEMPTIONS

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	South Santa Fe Metropolitan District No. 1
ADDRESS	8390 East Crescent Parkway Suite 300 Greenwood Village, CO 80111-2814
CONTACT PERSON	Gigi Pangindian
PHONE	303-779-5710
EMAIL	gigi.pangindian@claconnect.com

For the Year Ended
12/31/23
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:	Gigi Pangindian
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
PHONE	303-779-5710

PREPARER <small>(SIGNATURE REQUIRED)</small>	DATE PREPARED
SEE ACCOUNTANT'S COMPILATION REPORT	3/18/2024

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"/>

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	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	Please use this space to provide any necessary explanations
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)	\$ -	
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	\$ -	

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	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
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		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

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 type="checkbox"/>	<input checked="" type="checkbox"/>
4-2	Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A - The District has no debt.</div>	<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 black; padding: 2px; margin-top: 5px;">N/A - The District has no debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)		
	General obligation bonds	\$ -	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -
	Developer Advances	\$ -	\$ -
	Other (specify):	\$ -	\$ -
	TOTAL	\$ -	\$ -

**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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 10px;">\$ 241,000,000.00</div>		
	Date the debt was authorized: <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 10px;">11/7/2006</div>		
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? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 10px;">\$ -</div>		
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? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 10px;">\$ -</div>		
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 black; height: 15px; width: 100%; margin-top: 5px;"></div>		
	What is the original date of the lease? <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>		
	Number of years of lease? <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	What are the annual lease payments? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 10px;">\$ -</div>		

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

N/A - The District has no capital assets.

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	\$ -

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)]? <small>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.</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Date of formation: <input style="width: 450px;" type="text"/>		
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

10-3	Is the entity a metropolitan district? Please indicate what services the entity provides:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
-------------	------------------------------------------------------------------------------------------------------------	-------------------------------------	--------------------------

10-4	Does the entity have an agreement with another government to provide services?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
-------------	---------------------------------------------------------------------------------------	-------------------------------------	--------------------------

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	<input checked="" type="checkbox"/>	<input type="checkbox"/>
-------------	-------------------------------------------------------------------------------------------------------	-------------------------------------	--------------------------

If yes: **Date Filed:**

10-6	Does the entity have a certified Mill Levy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
-------------	----------------------------------------------------	--------------------------	-------------------------------------

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.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

10-3: The District was organized to provide financing for the design, acquisition, installation and construction of storm and sanitary sewers, water systems, streets, traffic and safety controls, parks and recreation facilities, mosquito and pest control, and operation and maintenance of the District.

10-4: The District is the Service District related to South Santa Fe Metropolitan District No. 2 which is the Financing District.

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 MAJORITY of the members of the governing body must sign below.

<p>Board Member 1</p>	<p>Print Board Member's Name John Anderson</p>	<p>I, John Anderson, 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></u> Date: <u>3/27/2024</u> My term Expires: May 2025</p>
<p>Board Member 2</p>	<p>Print Board Member's Name James Sharn</p>	<p>I, James Sharn, 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></u> Date: <u>3/27/2024</u> My term Expires: May 2025</p>
<p>Board Member 3</p>	<p>Print Board Member's Name</p>	<p>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: _____</p>
<p>Board Member 4</p>	<p>Print Board Member's Name</p>	<p>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: _____</p>
<p>Board Member 5</p>	<p>Print Board Member's Name</p>	<p>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: _____</p>
<p>Board Member 6</p>	<p>Print Board Member's Name</p>	<p>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: _____</p>
<p>Board Member 7</p>	<p>Print Board Member's Name</p>	<p>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: _____</p>



CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111
phone 303-779-5710 **fax** 303-779-0348
claconnect.com

Accountant's Compilation Report

Board of Directors
South Santa Fe Metropolitan District No. 1
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of South Santa Fe Metropolitan District No. 1 as of and for the year ended December 31, 2023, 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 South Santa Fe Metropolitan District No. 1.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
March 18, 2024

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

South Santa Fe Metropolitan District No. 2

8390 East Crescent Parkway

Suite 300

Greenwood Village, CO 80111-2814

CONTACT PERSON
PHONE

Gigi Pangindian

303-779-5710

EMAIL

gigi.pangindian@claconnect.com

For the Year Ended
12/31/23
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:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE

Gigi Pangindian

Accountant for the District

CliftonLarsonAllen LLP

8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814

303-779-5710

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

SEE ACCOUNTANT'S COMPILATION REPORT

3/18/2024

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 - 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	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	Please use this space to provide any necessary explanations
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)	\$ -	
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	\$ -	

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	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
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		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

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 type="checkbox"/>	<input checked="" type="checkbox"/>
4-2	Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A - The District has no debt.</div>	<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 black; padding: 2px; margin-top: 5px;">N/A - The District has no debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)		
	General obligation bonds	\$ -	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -
	Developer Advances	\$ -	\$ -
	Other (specify):	\$ -	\$ -
	TOTAL	\$ -	\$ -

**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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? Date the debt was authorized:		
	\$ 241,000,000.00 11/7/2006		
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? 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 checked="" type="checkbox"/>

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

N/A - The District has no capital assets.

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	\$ -

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)]?
<small>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.</small> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | Date of formation: <input style="width: 450px; height: 15px;" type="text"/> | | |
| 10-2 | Has the entity changed its name in the past or current year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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

- | | | | |
|-------------|-----------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------|
| 10-3 | Is the entity a metropolitan district?
Please indicate what services the entity provides: | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|-------------|-----------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------|

See comments below

- | | | | |
|-------------|---------------------------------------------------------------------------------------|-------------------------------------|--------------------------|
| 10-4 | Does the entity have an agreement with another government to provide services? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|-------------|---------------------------------------------------------------------------------------|-------------------------------------|--------------------------|

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

See comments below

- | | | | |
|-------------|-------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------|
| 10-5 | Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|-------------|-------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------|

If yes: Date Filed:

- | | | | |
|-------------|----------------------------------------------------|--------------------------|-------------------------------------|
| 10-6 | Does the entity have a certified Mill Levy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
|-------------|----------------------------------------------------|--------------------------|-------------------------------------|

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. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

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

10-3: The District was organized to provide financing for the design, acquisition, installation and construction of storm and sanitary sewers, water systems, streets, traffic and safety controls, parks and recreation facilities, mosquito and pest control, and operation and maintenance of the District.

10-4: The District is the Financing District related to South Santa Fe Metropolitan District No. 1 which is the Service District.

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 MAJORITY of the members of the governing body must sign below.

<p>Board Member 1</p>	<p>Print Board Member's Name John Anderson</p>	<p>I, John Anderson, 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: <u>3/27/2024</u> My term Expires: May 2025</p>
<p>Board Member 2</p>	<p>Print Board Member's Name James Sharn</p>	<p>I, James Sharn, 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: <u>3/27/2024</u> My term Expires: May 2025</p>
<p>Board Member 3</p>	<p>Print Board Member's Name</p>	<p>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: _____</p>
<p>Board Member 4</p>	<p>Print Board Member's Name</p>	<p>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: _____</p>
<p>Board Member 5</p>	<p>Print Board Member's Name</p>	<p>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: _____</p>
<p>Board Member 6</p>	<p>Print Board Member's Name</p>	<p>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: _____</p>
<p>Board Member 7</p>	<p>Print Board Member's Name</p>	<p>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: _____</p>



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Accountant's Compilation Report

Board of Directors
South Santa Fe Metropolitan District No. 2
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of South Santa Fe Metropolitan District No. 2 as of and for the year ended December 31, 2023, 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 South Santa Fe Metropolitan District No. 2.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
March 18, 2024