

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Sterling Ranch Colorado Metropolitan District No. 7 Subdistrict B

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

12/31/2024

or fiscal year ended:

CERTIFICATION OF PREPARER

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

NAME:

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

RELATIONSHIP TO ENTITY

CPA Firm providing accounting services to the District

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

(No exemption shall be granted prior to the close
of said fiscal year)

SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT

3/18/2025

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

YES

NO

☐

☒

If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Please indicate the name of the fund (i.e., General Fund, Debt Service Fund, etc.)

NOTE: Attach additional sheets as necessary.

		Governmental Funds (Modified Accrual Basis)			Proprietary/Fiduciary Funds (Cash or Budgetary Basis)		
Line #	Description	General Fund	Fund*	Fund*	Description	Fund*	Fund*
Assets					Assets		
1-1	Cash & Cash Equivalents	\$ -	\$ -	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ -	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ -	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -
	All Other Assets					\$ -	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	\$ -	Total Current Assets	\$ -	\$ -
1-7	Other [specify...]	\$ -	\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -
1-8		\$ -	\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -
Deferred Outflows of Resources:					Deferred Outflows of Resources		
1-12	[specify...]	\$ -	\$ -	\$ -	[specify...]	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	\$ -	[specify...]	\$ -	\$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -
Liabilities					Liabilities		
1-16	Accounts Payable	\$ -	\$ -	\$ -	Accounts Payable	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-18	Unearned Revenue	\$ -	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-19	Due to Other Entities or Funds	\$ -	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-20	All Other Current Liabilities	\$ -	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-23		\$ -	\$ -	\$ -	Other Liabilities [specify...]	\$ -	\$ -
1-24		\$ -	\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -	\$ -		\$ -	\$ -
1-27	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	\$ -	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ -	\$ -
Deferred Inflows of Resources:					Deferred Inflows of Resources		
1-28	Deferred Property Taxes	\$ -	\$ -	\$ -	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -
Fund Balance					Net Position		
1-31	Nonspendable Prepaid	\$ -	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -			
1-33	Restricted [specify...]	\$ -	\$ -	\$ -	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ -	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL FUND BALANCE	\$ -	\$ -	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL NET POSITION	\$ -	\$ -
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ -	\$ -	\$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -

Please use this space to provide explanation of any item on this page

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds			Proprietary/Fiduciary Funds		
Line #	Description	General Fund	Fund*	Fund*	Description	Fund*	Fund*
Tax Revenue					Tax Revenue		
2-1	Property [include mills levied in question 10-7]	\$ 109,990	\$ -	\$ -	Property [include mills levied in question 10-7]	\$ -	\$ -
2-2	Specific Ownership	\$ 7,990	\$ -	\$ -	Specific Ownership	\$ -	\$ -
2-3	Sales and Use Tax	\$ -	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -
2-4	Other Tax Revenue [specify...]	\$ -	\$ -	\$ -	Other Tax Revenue [specify...]	\$ -	\$ -
2-5		\$ -	\$ -	\$ -		\$ -	\$ -
2-6		\$ -	\$ -	\$ -		\$ -	\$ -
2-7		\$ -	\$ -	\$ -		\$ -	\$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 117,980	\$ -	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -
2-9	Licenses and Permits	\$ -	\$ -	\$ -	Licenses and Permits	\$ -	\$ -
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -
2-12	Community Development Block Grant	\$ -	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -
2-13	Fire & Police Pension	\$ -	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -
2-14	Grants	\$ -	\$ -	\$ -	Grants	\$ -	\$ -
2-15	Donations	\$ -	\$ -	\$ -	Donations	\$ -	\$ -
2-16	Charges for Sales and Services	\$ -	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -
2-17	Rental Income	\$ -	\$ -	\$ -	Rental Income	\$ -	\$ -
2-18	Fines and Forfeits	\$ -	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -
2-19	Interest/Investment Income	\$ -	\$ -	\$ -	Interest/Investment Income	\$ -	\$ -
2-20	Tap Fees	\$ -	\$ -	\$ -	Tap Fees	\$ -	\$ -
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -
2-22	All Other [specify...]	\$ -	\$ -	\$ -	All Other [specify...]	\$ -	\$ -
2-23		\$ -	\$ -	\$ -		\$ -	\$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ 117,980	\$ -	\$ -	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ -	\$ -
Other Financing Sources					Other Financing Sources		
2-25	Debt Proceeds	\$ -	\$ -	\$ -	Debt Proceeds	\$ -	\$ -
2-26	Lease Proceeds	\$ -	\$ -	\$ -	Lease Proceeds	\$ -	\$ -
2-27	Developer Advances	\$ -	\$ -	\$ -	Developer Advances	\$ -	\$ -
2-28	Other [specify...]	\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 117,980	\$ -	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -
2-31					GRAND TOTALS (ALL FUNDS)	\$	117,980

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES FOR ALL FUNDS (LINE 2-31) ARE GREATER THAN \$750,000 -STOP.
 You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

Please use this space to provide explanation of any item on this page

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

Line #	Description	Governmental Funds			Description	Proprietary/Fiduciary Funds	
		General Fund	Fund*	Fund*		Fund*	Fund*
	Expenditures				Expenses		
3-1	General Government	\$ -	\$ -	\$ -	General Operating & Administrative	\$ -	\$ -
3-2	Judicial	\$ -	\$ -	\$ -	Salaries	\$ -	\$ -
3-3	Law Enforcement	\$ -	\$ -	\$ -	Payroll Taxes	\$ -	\$ -
3-4	Fire	\$ -	\$ -	\$ -	Contract Services	\$ -	\$ -
3-5	Highways & Streets	\$ -	\$ -	\$ -	Employee Benefits	\$ -	\$ -
3-6	Solid Waste	\$ -	\$ -	\$ -	Insurance	\$ -	\$ -
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -
3-8	Health	\$ -	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -
3-9	Culture and Recreation	\$ -	\$ -	\$ -	Supplies	\$ -	\$ -
3-10	Transfers to other districts	\$ -	\$ -	\$ -	Utilities	\$ -	\$ -
3-11	Other [specify...]	\$ -	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -
3-12	County Treasurer's Fee	\$ 1,650	\$ -	\$ -	Other [specify...]	\$ -	\$ -
3-13	Transfers to Sterling Ranch CAB	\$ 116,330	\$ -	\$ -		\$ -	\$ -
3-14	Capital Outlay	\$ -	\$ -	\$ -	Capital Outlay	\$ -	\$ -
	Debt Service				Debt Service		
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -
3-16	Interest	\$ -	\$ -	\$ -	Interest	\$ -	\$ -
3-17	Bond Issuance Costs	\$ -	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -
3-18	Developer Principal Repayments	\$ -	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -
3-19	Developer Interest Repayments	\$ -	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -
3-20	All Other [specify...]	\$ -	\$ -	\$ -	All Other [specify...]	\$ -	\$ -
3-21		\$ -	\$ -	\$ -		\$ -	\$ -
3-22		\$ -	\$ -	\$ -		\$ -	\$ -
3-23		\$ -	\$ -	\$ -		\$ -	\$ -
3-24	Add lines 3-1 through 3-23 TOTAL EXPENDITURES	\$ 117,980	\$ -	\$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	\$ -	\$ -
3-25					GRAND TOTAL (ALL FUNDS)	\$	117,980
3-26	Interfund Transfers (In)	\$ -	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -
3-27	Interfund Transfers Out	\$ -	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -
3-28	Other Expenditures (Revenues)	\$ -	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -
3-29		\$ -	\$ -	\$ -	Other Financing Sources (from line 2-28)	\$ -	\$ -
3-30		\$ -	\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -
3-31		\$ -	\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -
3-32	(Add lines 3-26 through 3-31) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	\$ -	(Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	\$ -	\$ -	\$ -	Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26	\$ -	\$ -
3-34	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -
3-35	Prior Period Adjustment (MUST explain) Fund Balance, December 31	\$ -	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -
3-36	Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	\$ -	\$ -	\$ -	Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	\$ -	\$ -

IF GRAND TOTAL EXPENDITURES FOR ALL FUNDS (Line 3-25) ARE THAN \$750,000 -STOP.

You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

Please use this space to provide explanation of any item on this page

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.		Yes	No	Please use this space to provide any explanations or comments	
4-1	Does the entity have outstanding debt? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>	☐	☒		
4-2	Is the debt repayment schedule attached? If no, MUST explain: 	☐	☐		
4-3	Is the entity current in its debt service payments? If no, MUST explain: 	☐	☐		
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts 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

4-6: The \$1,800,000,000 debt limit is an aggregate cap for Districts 1 thru 7 (per the 2013 service plans of Districts 1 thru 7). This subdistrict is subject to all rights, obligations and limitations of District No. 7's service plan.

Please answer the following questions by marking the appropriate boxes.		Yes	No
4-5	Does the entity have any authorized but unissued debt as of its fiscal year-end [Section 29-1-605(2) C.R.S.]?	☒	☐
If yes:	How much? Date the debt was authorized: \$ 23,400,000.000 11/2/2021		
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	☒	☐
If yes:	How much? Date of the most recent Service Plan: \$ 1,800,000.000 8/27/2013		
4-7	Does the entity intend to issue debt within the next calendar year?	☐	☒
If yes:	How much? \$ -		
4-8	Does the entity have debt that has been refinanced that it is still responsible for?	☐	☒
If yes:	What is the amount outstanding? \$ -		
4-9	Does the entity have any lease agreements?	☐	☒
If yes:	What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments? \$ -	☐	☐

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.		Amount	Total	Please use this space to provide any explanations or comments
5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ -		
5-2	Certificates of deposit	\$ -		
	TOTAL CASH DEPOSITS		\$ -	
5-3	Investments (if investment is a mutual fund, please list underlying investments):			
		\$ -		
		\$ -		
		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$ -	
	TOTAL CASH AND INVESTMENTS		\$ -	

Please answer the following questions by marking in the appropriate box.		Yes	No	N/A
5-4	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	☐	☐	☒
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: 	☐	☐	☒

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS						
Please answer the following questions by marking in the appropriate box.				Yes	No	Please use this space to provide any explanations or comments
6-1	Does the entity have capitalized assets? <i>(If 'No' is checked, skip the rest of Part 6)</i>	☐	☒			
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:	☐	☐			
6-3	Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year*	Additions ^A	Deletions	Year-End Balance	
	Land	\$ -	\$ -	\$ -	\$ -	
	Buildings	\$ -	\$ -	\$ -	\$ -	
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -	
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -	
	Infrastructure	\$ -	\$ -	\$ -	\$ -	
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -	
	Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -	
	Intangible Assets	\$ -	\$ -	\$ -	\$ -	
	Other (explain):	\$ -	\$ -	\$ -	\$ -	
	Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -	
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -	
TOTAL		\$ -	\$ -	\$ -	\$ -	
6-4	Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions ^A	Deletions	Year-End Balance	
	Land	\$ -	\$ -	\$ -	\$ -	
	Buildings	\$ -	\$ -	\$ -	\$ -	
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -	
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -	
	Infrastructure	\$ -	\$ -	\$ -	\$ -	
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -	
	Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -	
	Intangible Assets	\$ -	\$ -	\$ -	\$ -	
	Other (explain):	\$ -	\$ -	\$ -	\$ -	
	Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -	
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -	
TOTAL		\$ -	\$ -	\$ -	\$ -	

* Must agree to prior year-end balance

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

PART 7 - PENSION INFORMATION

PART 7 - PENSION INFORMATION						
Please answer the following questions by marking in the appropriate box.				Yes	No	Please use this space to provide any explanations or comments
7-1	Does the entity have an "old hire" firefighters' pension plan?	☐	☒			
7-2	Does the entity have a volunteer firefighters' pension plan?	☐	☒			
If yes: Who administers the plan?						
Indicate the contributions from:						
Tax (property, SO, sales, etc.):		\$ -				
State contribution amount:		\$ -				
Other (gifts, donations, etc.):		\$ -				
TOTAL		\$ -				
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		\$ -				

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box.				Please use this space to provide any explanations or comments											
	Yes	No	N/A												
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:														
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:														
If yes: Please indicate the amount appropriated for each fund separately for the year reported (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)															
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #808080; color: white;"> <th style="width: 60%;">Governmental/Proprietary Fund Name</th> <th style="width: 40%;">Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td>General Fund</td> <td style="text-align: right;">\$ 120,000</td> </tr> <tr> <td> </td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td> </td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td> </td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td> </td> <td style="text-align: right;">\$ -</td> </tr> </tbody> </table>					Governmental/Proprietary Fund Name	Total Appropriations By Fund	General Fund	\$ 120,000		\$ -		\$ -		\$ -	
Governmental/Proprietary Fund Name	Total Appropriations By Fund														
General Fund	\$ 120,000														
	\$ -														
	\$ -														
	\$ -														
	\$ -														

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

Please answer the following question by marking in the appropriate box.			Please use this space to provide any explanations or comments
	Yes	No	
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?		
Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.			

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate box.			Please use this space to provide any explanations or comments							
	Yes	No								
10-1	Is this application for a newly formed governmental entity?		10-4: Sterling Ranch Colorado Metropolitan District No. 7 Subdistrict-B was established on May 18, 2021 to provide for the design, planning, acquisition, construction, financing, relocation, installation, completion, operation, maintenance, and repair or replacement of public improvements and services, including streets, park and recreation, water, sanitary and storm sewer, public transportation, mosquito control, traffic and safety controls, fire protection, and television relay and translation. The Subdistrict is formed within the boundaries of District No. 7 pursuant to § 32-1-1101(1)(f), C.R.S.; the District No. 7 Board of Directors is the ex officio Board of Directors of the Subdistrict; and the Subdistrict is subject to all rights, obligations, and limitations set forth in the District No. 7 service plan. 10-5: The Subdistrict operates in conjunction with Sterling Ranch Colorado Metropolitan Districts Nos. 1 to 7, 4A-4E, 7A, 7C-7E and the Sterling Ranch Community Authority Board (CAB). The Districts and Subdistricts are taxing/financing entities and the CAB is the Operating Authority.							
10-2	Date of formation: Has the entity changed its name in the past or current year?									
10-3	Please list the NEW name: Please list the PRIOR name: Is the entity a metropolitan district?									
10-4	Please indicate what services the entity provides:									
10-5	Does the entity have an agreement with another government to provide services?									
10-6	List the name of the other governmental entity and the services provided:									
10-7	See below Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]									
10-8	Date filed: Does the entity have a certified mill levy?									
10-9	Please provide the number of <u>mills</u> levied for the year reported (do not report \$ amounts): <table style="width: 100%; margin-top: 5px;"> <tr> <td style="width: 40%; text-align: right;">Bond redemption mills</td> <td style="width: 60%; text-align: right;"> </td> </tr> <tr> <td style="text-align: right;">General/other mills</td> <td style="text-align: right;">36.588</td> </tr> <tr> <td style="text-align: right;">Total mills</td> <td style="text-align: right;">36.588</td> </tr> </table>			Bond redemption mills		General/other mills	36.588	Total mills	36.588	
Bond redemption mills										
General/other mills	36.588									
Total mills	36.588									
10-10	<table style="width: 100%; margin-top: 5px;"> <tr style="background-color: #0056b3; color: white;"> <th style="width: 30%;"></th> <th style="width: 10%;">Yes</th> <th style="width: 10%;">No</th> <th style="width: 10%;">N/A</th> </tr> <tr> <td>If yes: Please provide the number of <u>mills</u> levied for the year reported (do not report \$ amounts):</td> <td style="text-align: center;">☒</td> <td style="text-align: center;">☐</td> <td style="text-align: center;">☐</td> </tr> </table>			Yes	No	N/A	If yes: Please provide the number of <u>mills</u> levied for the year reported (do not report \$ amounts):	☒	☐	☐
	Yes	No	N/A							
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not report \$ amounts):	☒	☐	☐							
If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO , please explain.										

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

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds	
Unrestricted Cash & Investments	\$	-	Unrestricted Fund Balan	\$	117,980
Current Liabilities	\$	-	Total Fund Balance	\$	-
Deferred Inflow	\$	-	PY Fund Balance	\$	117,980
			Total Revenue	\$	-
			Total Expenditures	\$	-
			Interfund In	\$	-
			Interfund Out	\$	-
Governmental		Proprietary		Enterprise Funds	
Total Cash & Investments	\$	-	Current Assets	\$	-
Transfers In	\$	-	Deferred Outflow	\$	-
Transfers Out	\$	109,990	Current Liabilities	\$	-
Property Tax	\$	-	Deferred Inflow	\$	-
Debt Service Principal	\$	117,980	Cash & Investments	\$	-
Total Expenditures	\$	-	Principal Expense	\$	23,400,000,000
Total Developer Advances	\$	-	Total Expenses	\$	-
Total Developer Repayments	\$	-			

PART 11 - GOVERNING BODY APPROVAL

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

Yes

No

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

☒

☐

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

Policy - Requirements

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

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

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

1) Submit the application in hard copy via the US Mail including original signatures.

2) Submit the application electronically via email and either,

a. Include a copy of an adopted resolution that documents formal approval by the Board, or

b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenues and expenditures of more than \$100,000 but not more than \$750,000 must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

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

Board Member 1	Board Member's Name:	Harold R. Smethills, Jr.
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: May 2027	Date _____
Board Member 2	Board Member's Name:	Kim Koehn
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature <u>Kim J Koehn</u> Kim J Koehn (Mar 27, 2025 17:35 MDT)
	My term expires: May 2025	Date <u>03/27/2025</u>
Board Member 3	Board Member's Name:	Charles Richard Shaw III
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature <u>C.R Shaw</u> C.R Shaw (Mar 27, 2025 22:03 MDT)
	My term expires: May 2027	Date <u>03/27/2025</u>
Board Member 4	Board Member's Name:	Diane Smethills
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: May 2025	Date _____
Board Member 5	Board Member's Name:	Susan Beckman
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature <u>Susan Beckman</u> Susan Beckman (Mar 28, 2025 11:18 MDT)
	My term expires: May 2027	Date <u>03/28/2025</u>



CliftonLarsonAllen LLP
claconnect.com

Accountant's Compilation Report

Board of Directors
Sterling Ranch Colorado Metropolitan District No. 7 Subdistrict B
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Sterling Ranch Colorado Metropolitan District No. 7 Subdistrict B as of and for the year ended December 31, 2024, 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 Sterling Ranch Colorado Metropolitan District No. 7 Subdistrict B.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
March 18, 2025

2024 Audit Exemptions - Subdistricts

Interim Agreement Report

2025-03-28

Created:	2025-03-27
By:	Kaylin Hicks (kaylin.hicks@sterlingranchcab.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAANcUli3qkJmvibnhHKpHry9YVjjj4ltvg

Agreement History

Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

"2024 Audit Exemptions - Subdistricts" History

-  Document created by Kaylin Hicks (kaylin.hicks@sterlingranchcab.com)
2025-03-27 - 4:38:13 PM GMT
-  Document emailed to harolds@sterlingranchcolorado.com for signature
2025-03-27 - 4:43:54 PM GMT
-  Document emailed to dianes@sterlingranchcolorado.com for signature
2025-03-27 - 4:43:54 PM GMT
-  Document emailed to Susan Beckman (susanb@sterlingranchcolorado.com) for signature
2025-03-27 - 4:43:54 PM GMT
-  Document emailed to richard.shaw@sterlingranchcab.com for signature
2025-03-27 - 4:43:55 PM GMT
-  Document emailed to kjkoehn@k2ventures.net for signature
2025-03-27 - 4:43:55 PM GMT
-  Document emailed to ron@ronvoss.com for signature
2025-03-27 - 4:43:55 PM GMT
-  Email viewed by kjkoehn@k2ventures.net
2025-03-27 - 11:27:49 PM GMT
-  Signer kjkoehn@k2ventures.net entered name at signing as Kim J Koehn
2025-03-27 - 11:35:39 PM GMT

 Document e-signed by Kim J Koehn (kjkoe@k2ventures.net)

Signature Date: 2025-03-27 - 11:35:41 PM GMT - Time Source: server

 Email viewed by richard.shaw@sterlingranchcab.com

2025-03-28 - 4:02:14 AM GMT

 Signer richard.shaw@sterlingranchcab.com entered name at signing as C R Shaw

2025-03-28 - 4:03:39 AM GMT

 Document e-signed by C R Shaw (richard.shaw@sterlingranchcab.com)

Signature Date: 2025-03-28 - 4:03:41 AM GMT - Time Source: server

 Email viewed by Susan Beckman (susanb@sterlingranchcolorado.com)

2025-03-28 - 5:17:06 PM GMT

 Document e-signed by Susan Beckman (susanb@sterlingranchcolorado.com)

Signature Date: 2025-03-28 - 5:18:25 PM GMT - Time Source: server