

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Sterling Ranch Colorado Metropolitan District No. 4 Subdistrict D
8390 East Crescent Parkway
Suite 300
Greenwood Village, CO 80111-2814
Gigi Pangindian
303-779-5710
gigi.pangindian@claconnect.com

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

CONTACT PERSON
PHONE
EMAIL

PART 1 - CERTIFICATION OF PREPARER

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

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE

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

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

SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT

3/18/2025

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)



PROPRIETARY
(CASH OR BUDGETARY BASIS)



PART 2 - REVENUES

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

Line #	Description	Round to the nearest dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in question 10-7)	\$ -	
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 to table 4-4, column 'Issued during year')	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree to table 4-4, column 'Issued during year')	\$ -	
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		\$ -	
2-25		\$ -	
2-26	(add lines 2-1 through 2-25) TOTAL REVENUES	\$ -	

PART 3 - EXPENDITURES/EXPENSES

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

Line #	Description	Round to the nearest dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
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 to table 4-4, column 'Retired during year')	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan	\$ -	
3-22	Contribution to Fire & Police Pension Assoc.	\$ -	
3-23	Other (specify):	\$ -	
3-24	County Treasurer's Fees	\$ -	
3-25	Transfers to Sterling Ranch CAB	\$ -	
3-26		\$ -	
3-27		\$ -	
3-28	(add lines 3-1 through 3-27) TOTAL EXPENDITURES/EXPENSES	\$ -	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.		Yes	No
4-1	Does the entity have outstanding debt? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>	☐	☒
4-2	Is the debt repayment schedule attached? If no, MUST explain below: 	☐	☐
4-3	Is the entity current in its debt service payments? If no, MUST explain below: 	☐	☐
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

Please answer the following questions by marking the appropriate boxes.		Yes	No
4-5	Does the entity have any authorized but unissued debt as of its fiscal year-end? How much? \$ 23,400,000,000.00 Date the debt was authorized: 11/8/2022	☒	☐
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan? If yes: How much? \$ 1,800,000,000.00 Date of the most recent Service Plan: 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 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

4-6: This subdistrict is subject to all rights, obligations and limitations of District No. 4's service plan. 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).

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		\$ -
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 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.?	☐	☐	☒
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.)?	☐	☐	☒

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes

No

6-1 Does the entity have capital assets?

☐
☒

(If 'No' is checked, skip the rest of Part 6)

6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, **MUST** explain:

☐
☐

6-3

Complete the following capital & right-to-use assets table:

	Balance - beginning of the year [*]	Additions [^]	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 agree to prior year-end balance

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

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

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?

☐
☒

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

PART 8 - BUDGET INFORMATION

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

Yes

No

N/A

8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?

☒
☐
☐

If no, **MUST** explain:

8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:

☒
☐
☐

If yes: Please indicate the amount appropriated for each fund separately for the year reported (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$0.00

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

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

Yes

No

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

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

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

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?

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If yes: Date of formation:

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

☐

☒

If yes: Please list the NEW name:

Please list the PRIOR name:

- 10-3 Is the entity a metropolitan district?

☒

☐

- 10-4 Please indicate what services the entity provides:

See below

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

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☐

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

See below

- 10-6 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

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If yes: Date filed:

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

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☐

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

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

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

10-4: Sterling Ranch Colorado Metropolitan District No. 4 Subdistrict-D was established on August 8, 2022 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. 4 pursuant to § 32-1-1101(1)(f), C.R.S.; the District No. 4 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. 4 Service Plan.

10-5: The District/Subdistrict operates in conjunction with Sterling Ranch Colorado Metropolitan Districts Nos. 1-7, 4A-4C, 4E, 7A-7E and Sterling Ranch Community Authority Board (CAB). The Districts and Subdistricts are taxing/financing entities and the CAB is the Operating Authority.

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box.		Yes	No
11-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	☒	☐

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

Policy - Requirements

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

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

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

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

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

Board Member 1	Board Member's Name: 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. My term expires: May 2027	Harold R. Smethills, Jr. Signature <u>harold smethills</u> harold smethills (Mar 29, 2025 10:12 MDT) Date <u>03/29/2025</u>
Board Member 2	Board Member's Name: 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. My term expires: May 2027	Ronald Voss Signature _____ Date _____
Board Member 3	Board Member's Name: 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. My term expires: May 2025	Charles Richard Shaw, III Signature <u>C.R. Shaw</u> C R Shaw (Mar 27, 2025 22:03 MDT) Date <u>03/27/2025</u>
Board Member 4	Board Member's Name: 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. My term expires: May 2027	Susan Beckman Signature <u>Susan Beckman</u> Susan Beckman (Mar 28, 2025 11:18 MDT) Date <u>03/28/2025</u>
Board Member 5	Board Member's Name: 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. My term expires: May 2025	Diane Smethills Signature _____ Date _____
Board Member 6	Board Member's Name: 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. My term expires: _____	_____ Signature _____ Date _____
Board Member 7	Board Member's Name: 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. My term expires: _____	_____ Signature _____ Date _____



CliftonLarsonAllen LLP
claconnect.com

Accountant's Compilation Report

Board of Directors
Sterling Ranch Colorado Metropolitan District No. 4 Subdistrict D
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Sterling Ranch Colorado Metropolitan District No. 4 Subdistrict D 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. 4 Subdistrict D.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
March 18, 2025

2024 Audit Exemptions - Subdistricts

Interim Agreement Report

2025-03-31

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



Email viewed by harolds@sterlingranchcolorado.com

2025-03-29 - 4:11:23 PM GMT



Signer harolds@sterlingranchcolorado.com entered name at signing as harold smethills

2025-03-29 - 4:12:10 PM GMT



Document e-signed by harold smethills (harolds@sterlingranchcolorado.com)

Signature Date: 2025-03-29 - 4:12:12 PM GMT - Time Source: server

