

**ANNUAL REPORT FOR THE YEAR 2023
COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT
NO. 3**

The Colorado Science and Technology Park Metropolitan District No. 3 (the “District”) hereby submits this annual report, as required pursuant to Section XI of the Service Plan for the District, as approved by the City of Aurora (the “City”) on July 16, 2007 (the “Service Plan”). In addition, pursuant to Section 32-1-207(3)(c), C.R.S., the District is required to submit an annual report for the preceding calendar year to the City, the Division of Local Government, the state auditor, and the Adams County Clerk and Recorder. This annual report is being submitted to satisfy the reporting requirement for the year 2024.

I. SERVICE PLAN – ANNUAL REPORT REQUIREMENTS.

For the year ending December 31, 2023, the District makes the following report:

A. Changes to the District’s boundaries as of December 31 of the prior year.

No changes to the District’s boundaries were made in 2023 or proposed as of December 31, 2023.

B. Intergovernmental agreements entered into by the District during the prior year.

The District did not enter into any intergovernmental agreements during 2023.

C. Copies of rules and regulations, if any, as of December 31 of the prior year.

Amended and Restated Rules Related to Requests for Inspection of Public Records Pursuant to the Colorado Open Records Act, Sections 24-72-200.1 et seq., were C.R.S., adopted by the Official Custodian of the District on December 19, 2023, and are attached hereto as **Exhibit A**.

D. A summary of any litigation which involves the District public improvements as of December 31 of the prior year.

The District’s General Counsel is not aware of any litigation concerning the District’s public improvements as of December 31, 2023.

E. Status of the District’s construction of public improvements as of December 31 of the prior year.

Colorado Science and Technology Park Metropolitan District No. 1 (“District No. 1”) completed and dedicated infrastructure to the City in 2023 as set forth in the District No. 1 Annual Report for the Year 2023. Apart from those improvements undertaken by District No. 1, the District did not perform any construction of public improvements in 2023.

F. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

No facilities were dedicated by the District or accepted by the City in 2023.

G. Assessed valuation of the District for the current year.

The final gross assessed valuation of the District for 2024 is \$2,410.00 and the final net assessed valuation of the District for 2024 is \$78.00.

H. Current year budget including a description of Public Improvements to be constructed in such year.

A copy of the District's 2024 budget is attached hereto as **Exhibit B**. The District does not anticipate any additional improvements will be constructed in 2024.

I. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

A copy of the District's application for exemption from audit for the year ending December 31, 2023 is attached hereto as **Exhibit C**.

J. Notice of any uncured of default by the District, which continue beyond a ninety (90) day period, under any debt instrument.

As of the date of submission of this 2023 Annual Report, the District is not aware of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any debt instrument.

K. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

As of the date of submission of this 2023 Annual Report, the District is not aware of any inability of the District to pay its obligations as they come due in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

II. SPECIAL DISTRICT ACT (SECTION 32-1-207(3)(c), C.R.S.) ANNUAL REPORT REQUIREMENTS:

For the year ending December 31, 2023, the Districts make the following report pursuant to Section 32-1-207(3)(c), C.R.S.:

A. Boundary changes made.

See Section I.A. above.

B. Intergovernmental agreements entered into or terminated with other governmental entities.

See Section I.B. above.

C. Access information to obtain a copy of rules and regulations adopted by the board.

For information concerning rules and regulations adopted by the District please contact the District's Manager:

Anna Jones, Manager
CliftonLarsonAllen LLP
8390 E. Crescent Pkwy, Suite 300
Greenwood Village, CO 80111
(303) 779-5710

D. A summary of litigation involving public improvements owned by the special district.

See Section I.D. above.

E. The status of the construction of public improvements by the special district.

See Section I.E. above.

F. A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality.

See Section I.F. above.

G. The final assessed valuation of the special district as of December 31 of the reporting year.

See Section I.G. above.

H. A copy of the current year's budget.

See Section I.H. above.

I. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

See Section I.I. above.

J. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.

See Section I.J. above.

K. Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

See Section I.K. above.

EXHIBIT A

Amended and Restated Rules Related to Requests for Inspection of Public Records Pursuant to the Colorado Open Records Act, Sections 24-72-200.1 et seq., C.R.S.

**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT
NO. 3**

AMENDED AND RESTATED RULES RELATED TO REQUESTS FOR INSPECTION OF
PUBLIC RECORDS
PURSUANT TO
THE COLORADO OPEN RECORDS ACT, SECTIONS 24-72-200.1 *et seq.*, C.R.S.

WHEREAS, Colorado Science and Technology Park Metropolitan District No. 3 (the “District”) is a special district organized and existing pursuant to Sections 32-1-101 *et seq.*, C.R.S.; and

WHEREAS, the District is a political subdivision for purposes of the Colorado Open Records Act, Sections 24-72-200.1 *et seq.*, C.R.S., as may be amended from time to time (“CORA”), as defined in Section 24-72-202(5), C.R.S., and is thus subject to CORA; and

WHEREAS, the District has designated an “Official Custodian,” as that term is defined in Section 24-72-202(2), C.R.S., who is responsible for the maintenance, care, and keeping of the District’s public records, regardless of whether the records are in his or her actual personal custody and control; and

WHEREAS, the District has designated a “Custodian,” as that term is defined in Section 24-72-202(1.1), C.R.S., who shall serve as the repository for the District’s public records and shall have personal custody and control of the District’s public records and assist the Official Custodian with the maintenance, care, and keeping of the District’s public records; and

WHEREAS, pursuant to Section 24-72-203(1)(a), C.R.S., the Official Custodian may make such rules with reference to the inspection of public records as are reasonably necessary for the protection of such records and the prevention of unnecessary interference with the regular discharge of the duties of the Custodian and the Custodian’s office; and

WHEREAS, the Official Custodian finds it is necessary and in the best interests of the District to adopt certain rules with reference to the inspection of its public records.

NOW, THEREFORE, THE OFFICIAL CUSTODIAN MAKES AND ADOPTS THE FOLLOWING RULES WITH REFERENCE TO THE INSPECTION OF THE COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 3’S PUBLIC RECORDS:

1. Inspection of Public Records. All “Public Records” of the District, as such term is defined in Section 24-72-202(6), C.R.S., shall be available for public inspection by any person at reasonable times as provided in CORA, except as otherwise provided in CORA or as otherwise provided by law. All requests to inspect Public Records shall be in writing and delivered to the Custodian or his or her designee. Upon the receipt of a written request to inspect Public Records, the Custodian or his or her designee shall set a date and hour at which time the requested Public Records will be available for inspection,

which date and hour of inspection shall be between the hours of 8:00 A.M. and 5:00 P.M., Mountain Standard Time, three (3) working days or less from the date such Public Records were requested for inspection unless extenuating circumstances exist as provided in Section 24-72-203(3)(b), C.R.S. The day the request is received, weekends, and legally recognized holidays shall not count as a working day for the purposes of computing the date set for inspection of Public Records. A modification to a request for Public Records is considered a new request.

2. Notification for Inspecting Public Records Not Under Control of the Custodian. If the Public Records requested are not in the custody or control of the Custodian or the Official Custodian, the Custodian or his or her designee shall notify the person requesting to inspect such records that said records are not in the custody or control of the Official Custodian or the Custodian. The notification shall state in detail to the best of the Custodian's knowledge and belief, the reason for the absence of the records, the location of the records, and what person has custody or controls the records.
3. Notification for Inspecting Public Records in Use or Otherwise Unavailable. If the Public Records requested are in active use, in storage, or otherwise not readily available at the time requested, the Custodian or his or her designee shall notify the person requesting to inspect the Public Records of the status of the Public Records. Such notification shall be made in writing if desired by the person requesting to inspect the Public Records.
4. Copies of Public Records. Within the period specified in Section 24-72-203(3), C.R.S., the Custodian or his or her designee shall notify the person requesting a copy of the Public Records that a copy of the Public Records is available but will only be sent to the requester once the Custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, regardless of whether provided for herein, unless recovery of all or any portion of such costs or fees has been waived by the Custodian. Upon receipt of such payment, the Custodian or his or her designee shall send a copy of the Public Records to the requester as soon as practicable but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.
5. Fees for Copies of Public Records. The Custodian or his or her designee shall furnish, for a fee as set forth herein, a copy, printout, or photograph of the District's Public Records requested. The fee shall be twenty-five cents (\$0.25) per standard page, or such other maximum amount as authorized by Section 24-72-205(5), C.R.S., for a copy, printout, or photograph of the Public Record except as follows:
 - a. No per-page fee may be charged when the District's Public Records are provided in a digital or electronic format;
 - b. When the format is other than a standard page, the fee shall not exceed the actual cost of providing the copy, printout, or photograph;

- c. If other facilities are necessary to make a copy of the Public Records, the cost of providing the copy at the other facilities shall be paid by the person requesting the copy;
 - d. If the Public Records are a result of computer output other than word processing, the fee for a copy, printout, or photograph thereof may be based on recovery of the actual incremental costs of providing the electronic services and products together with a reasonable portion of the costs associated with building and maintaining the information system;
 - e. If, in response to a specific request, the District has performed a manipulation of data so as to generate a record in a form not used by the District, a reasonable fee may be charged to the person making the request, which fee shall not exceed the actual costs of manipulating the data and generating the record in accordance with the request; and
 - f. Where the fee for a certified copy or other copy, printout, or photograph of a Public Record is specifically prescribed by law, that specific fee shall apply in lieu of the fee(s) set forth herein.
6. Transmission Fees. In addition to the fees set forth above, where the person requesting the Public Record requests the transmission of a certified copy or other copy, printout, or photograph of a Public Record by United States mail or other non-electronic delivery service, the Custodian or his or her designee may charge the costs associated with such transmission, except that no transmission fees may be charged to the records requester for transmitting a Public Record via electronic mail.
7. Research and Retrieval Fees. In addition to the fees set forth above, in accordance with Section 24-72-205(6), C.R.S., the Official Custodian, Custodian, or his or her designee may charge a research and retrieval fee of \$33.58 per hour, or such other maximum hourly fee as may be adjusted from time to time pursuant to Section 24-72-205(6)(b), C.R.S., for time spent by the District's directors, employees, agents, and consultants researching, retrieving, gathering, collecting, compiling, preparing, redacting, manipulating, and/or otherwise producing records in order to respond to a request for Public Records. Provided, however, that such research and retrieval fee may not be imposed for the first hour of time expended in connection with such research and retrieval activities related to a request for Public Records, but may be imposed for each subsequent hour.
8. Payment of Fees. All fees associated with production of the District's Public Records requested by the person inspecting said Public Records, as set forth in Paragraphs 4 through 7 above, shall be received by the District before the delivery or inspection of said Public Records. If the District allows the public to pay for other services or products provided by the District with a credit card or other electronic payment method, the District shall allow the person requesting inspection of the Public Records to pay any fees or deposit associated with a record request via a credit card or other electronic payment

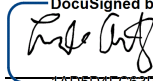
method. In addition to the fees set forth in Paragraphs 4 through 7 above, the Custodian or his or her designee may also charge any service charge or fee imposed by the processor of a credit card or electronic payment.

9. In Force Until Amended or Repealed. These rules of the Official Custodian shall remain in full force and effect unless and until such time as they are amended or repealed by the Official Custodian regardless of any change in either the individual serving as, or the designation of, the Official Custodian of the District.
10. Repealer. These rules of the Official Custodian shall supersede all previous versions of rules, regulations, practices and policies of the District related to inspection of Public Records.

[Remainder of page intentionally left blank.]

ADOPTED, APPROVED, AND MADE EFFECTIVE on 12/21/2023.

DocuSigned by:



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By: Lyle Artz

Official Custodian of Public Records
Colorado Science and Technology Park
Metropolitan District No. 3

EXHIBIT B

2024 Budget

COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 3

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2024

**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 3
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/18/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	5	5	5
Specific ownership taxes	11	12	11
Other revenue	-	-	10
Total revenues	<u>16</u>	<u>17</u>	<u>26</u>
Total funds available	<u>16</u>	<u>17</u>	<u>26</u>
EXPENDITURES			
General Fund	3	3	3
Debt Service Fund	13	14	23
Total expenditures	<u>16</u>	<u>17</u>	<u>26</u>
Total expenditures and transfers out requiring appropriation	<u>16</u>	<u>17</u>	<u>26</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 3
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

1/18/24

ACTUAL	ESTIMATED	BUDGET
2022	2023	2024

ASSESSED VALUATION

Total Assessed Valuation	\$ 2,540	\$ 2,920	\$ 2,410
TIF District Increment	(2,450)	(2,830)	(2,332)
Certified Assessed Value	\$ 90	\$ 90	\$ 78

MILL LEVY

General	10.000	10.000	10.000
Debt Service	50.000	50.000	51.971
ARI	0.000	1.000	1.039
Total mill levy	60.000	61.000	63.010

PROPERTY TAXES

General	\$ 1	\$ 1	\$ 1
Debt Service	4	4	4
ARI	-	-	-
Budgeted property taxes	\$ 5	\$ 5	\$ 5

BUDGETED PROPERTY TAXES

General	\$ 1	\$ 1	\$ 1
Debt Service	4	4	4
ARI	-	-	-
	\$ 5	\$ 5	\$ 5

**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 3
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/18/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	1	1	1
Specific ownership taxes	2	2	2
Total revenues	<u>3</u>	<u>3</u>	<u>3</u>
Total funds available	<u>3</u>	<u>3</u>	<u>3</u>
EXPENDITURES			
General and administrative			
Transfers to CSTP MD No. 1	3	3	3
Total expenditures	<u>3</u>	<u>3</u>	<u>3</u>
Total expenditures and transfers out requiring appropriation	<u>3</u>	<u>3</u>	<u>3</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRCT NO. 3
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

1/18/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	4	4	4
Specific ownership taxes	9	10	9
Other revenue	-	-	10
Total revenues	<u>13</u>	<u>14</u>	<u>23</u>
Total funds available	<u>13</u>	<u>14</u>	<u>23</u>
EXPENDITURES			
General and administrative			
Transfers to CSTP MD No. 1	13	14	13
Contingency	-	-	10
Total expenditures	<u>13</u>	<u>14</u>	<u>23</u>
Total expenditures and transfers out requiring appropriation	<u>13</u>	<u>14</u>	<u>23</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Colorado Science and Technology Park Metropolitan District No. 3 (District), a quasi- municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court for the County of Adams on November 20, 2007, concurrently with two other districts, Colorado Science and Technology Park Metropolitan Districts No. 1 and 2, 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 City of Aurora on July 16, 2007. The District's service area is located in the City of Aurora in Adams County, Colorado. The District was established to provide financing for the construction and installation of public improvements, including water, sanitary sewer, streets, parks and recreation, transportation, traffic and safety, mosquito control, television relay and translation, security and, upon an intergovernmental agreement with the City, fire protection.

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

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget document using the adopted mill levy imposed by the District.

**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (Continued)

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate	Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%	Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%	Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%	Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%	Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%	State Assessed	27.90%	Lodging	\$30,000
		Oil & Gas Production	87.50%		

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected on the gross assessed values.

Expenditures

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Transfers to District No. 1

The District had pledged property tax revenues and specific ownership taxes allocable to the imposition of such debt mill levy to District No. 1 for the repayment of a Subordinate Loan issued by District No. 1. The District also transfers net property taxes from operating mill levy, and specific ownership taxes collected in connection with such mill levy, to District No. 1 to help pay for operating costs of the Districts.

Debt and Leases

The District has no operating or capital leases.

**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

The District has not provided for an emergency reserve equal to at least 3% of fiscal year spending for 2024, as defined under TABOR, because tax revenue is transferred to District No. 1, the Operating District, which provides for the required reserve amount.

This information is an integral part of the accompanying budget.

EXHIBIT C

Application for Exemption from Audit for the Year Ending December 31, 2023

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

**NAME OF GOVERNMENT
ADDRESS**

Colorado Science and Technology Park Metropolitan District No. 3
8390 East Crescent Parkway
Suite 300
Greenwood Village, CO 80111-2814
Gigi Pangindian
303-779-5710
gigi.pangindian@claconnect.com

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

**CONTACT PERSON
PHONE
EMAIL**

PART 1 - CERTIFICATION OF PREPARER

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

**NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE**

Gigi Pangindian
Accountant for the District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
303-779-5710

PREPARER <small>(SIGNATURE REQUIRED)</small>	DATE PREPARED
SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT	3/15/2024

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	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 6	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 12	
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	\$ 18	

PART 3 - EXPENDITURES/EXPENSES

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

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	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	Transfer to Colorado Science and Technology Park Metropolitan District No. 1	\$ 18	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 18	

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;">The District currently 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. See comments in 4-2.</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? If yes: How much? \$ 18,750,000,000.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized: 11/6/2007 and 5/6/2014		
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? 	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the original date of the lease? 		
Number of years of lease? 		
Is the lease subject to annual appropriation? What are the annual lease payments? \$ -	<input type="checkbox"/>	<input type="checkbox"/>

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

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):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
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

The District currently has no capital assets.

6-3 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	\$ 3
Debt Service Fund	\$ 24

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

	Yes	No
9-1 Please answer the following question by marking in the appropriate box 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

	Yes	No	
10-1 Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 400px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-2 Has the entity changed its name in the past or current year? If yes: Please list the NEW name & PRIOR name: <input style="width: 600px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-3 Is the entity a metropolitan district? Please indicate what services the entity provides: <input style="width: 600px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-4 Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input style="width: 600px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-5 Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during If yes: Date Filed: <input style="width: 450px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-6 Does the entity have a certified Mill Levy? If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Bond Redemption mills		50.000	
General/Other mills		11.000	
Total mills		61.000	
	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 style="width: 600px; height: 20px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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





Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name Michael Komppa	I <u>Michael Komppa</u> , 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>3/21/2024</u> My term Expires: <u>May 2025</u>
Board Member 2	Print Board Member's Name Steve VanNurden	I <u>Steve VanNurden</u> , 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>3/20/2024</u> My term Expires: <u>May 2025</u>
Board Member 3	Print Board Member's Name Lyle Artz	I <u>Lyle Artz</u> , 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>3/20/2024</u> My term Expires: <u>May 2027</u>
Board Member 4	Print Board Member's Name Terri Velasquez	I <u>Terri Velasquez</u> , 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>3/20/2024</u> My term Expires: <u>May 2027</u>
Board Member 5	Print Board Member's Name Terri C. Carrothers	I <u>Terri C. Carrothers</u> , 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: <u>May 2025</u>
Board Member 6	Print Board Member's Name	I _____ , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____ , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



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Accountant's Compilation Report

Board of Directors
Colorado Science and Technology Park Metropolitan District No. 3
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Colorado Science and Technology Park Metropolitan District No. 3 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 Colorado Science and Technology Metropolitan District No. 3.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
March 15, 2024