



ICENOGLE SEAVER POGUE

July 28, 2023

Office of the State Auditor
1525 Sherman Street, 7th Floor
Denver, Colorado 80203
(Via E-Portal)

Grand County Clerk and Recorder
P.O. Box 120
Hot Sulphur Springs, Colorado 80451
(Via Email: grandclerk@co.grand.co.us)

Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203
(Via E-Portal)

Keith Riesberg, Town Manager
Town of Winter Park
P.O. Box 3327
Winter Park, Colorado 80482
(Via Email: kriesberg@wpgov.com)

Re: Annual Report for Lakota Pointe Metropolitan District

To Whom It May Concern:

Pursuant to the Service Plan enclosed please find the 2022 Annual Report for Lakota Pointe Metropolitan District.

Please contact our office with any questions regarding the Annual Report.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

A handwritten signature in blue ink that reads "Stacie L. Pacheco".

Stacie L. Pacheco
Paralegal

Enclosure

Stacie L. Pacheco | SPacheco@isp-law.com | Direct 303.867.3000

4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | www.isp-law.com

LAKOTA POINTE METROPOLITAN DISTRICT

2022 ANNUAL REPORT TO THE TOWN OF WINTER PARK

Pursuant to Section VII.A. of the Service Plan for Lakota Pointe Metropolitan District (the “District”), the District is responsible for submitting an annual report (the “Annual Report”) to the Town of Winter Park (the “Town”) on or before August 1 for the preceding fiscal year. 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 commencing in 2023 for the 2022 calendar year to the City, the Division of Local Government, the state auditor, and the Grand County Clerk and Recorder. This Annual Report contains information on the events set forth below as pertains to fiscal year 2022.

1. Boundary changes made or proposed to the District’s boundary as of December 31 of the prior year.
2. Intergovernmental Agreements with other governmental bodies entered into as of December 31 of the prior year.
3. A list of all facilities and improvements constructed by the District that have been dedicated and accepted by the Town as of December 31 of the prior year.
4. Assessed valuation of the District for the current year.
5. Current year budget including a description of the Public Improvements to be constructed in such year.
6. 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.
7. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.
8. A current capital improvements plan, including a full report on the use of bond proceeds of the District in the prior year, anticipated uses thereof in the coming year, the specific facilities to be built with the proceeds thereof, and a detailed sources and uses analysis.

I. SERVICE PLAN – ANNUAL REPORT REQUIREMENTS.

The following reflects information concerning the above listed matters that occurred in 2022:

1. Boundary changes made or proposed as of December 31, 2022.

No boundary changes were made in calendar year 2022. No boundary changes have been proposed.

2. Intergovernmental Agreements with other governmental bodies entered into as of December 31, 2022.

At the District's organizational meeting held on January 25, 2022, the District approved and adopted an Intergovernmental Agreement with the Town.

On January 25, 2022, the District also approved and adopted an Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool.

3. A list of all facilities and improvements constructed by the District that have been dedicated and accepted by the Town as of December 31, 2021.

The District did not dedicate any facilities or improvements to the Town as of December 31, 2022.

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

The District has a total assessed valuation of \$640 for the year 2023.

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

A copy of the District's adopted 2023 Budget is attached hereto as **Exhibit A**. The District does not anticipate any Public Improvements will be constructed in 2023.

6. 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 audit exemption for the fiscal year ending December 31, 2022 is attached here to as **Exhibit B**.

7. Notice of any uncured events of default by the District under any debt instrument which continue beyond a 90-day period.

To the best of our knowledge the District has not received notice of any uncured event(s) of default under any debt instrument which have continued beyond a 90-day period.

8. A current capital improvements plan, including a full report on the use of bond proceeds of the District in the prior year, anticipated uses thereof in the coming year, the specific facilities to be built with the proceeds thereof, and a detailed sources and uses analysis.

The District does not currently have a capital improvements plan nor has the District issued bonds; therefore, the District does not have a report on uses of bond proceeds within the year 2022 nor of anticipated uses of bond proceeds for the year 2023.

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

For the year ending December 31, 2022, the District makes the following report pursuant to Section 32-1-207(3)(c), C.R.S.:

1. Boundary changes made.

See Section I.1. above.

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

See Section I.2. above.

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

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

Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
Loveland, CO 80537
Phone: (970) 669-3611

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

There was no litigation involving the District's public improvements in the year 2022.

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

The District did not construct any facilities or improvements as of December 31, 2022.

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

See Section I.3. above.

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

See Section I.4. above.

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

A copy of the District's 2023 Budget is attached hereto as **Exhibit A**.

9. 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.

A copy of the District's Application for Exemption from Audit for Fiscal Year Ending 12/31/2022 is attached hereto as **Exhibit B**.

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

See Section I.7. above.

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

As of December 31, 2022, the District has paid all of its financial obligations as they became due in 2022.

EXHIBIT A
2023 ADOPTED BUDGET
FOR
LAKOTA POINTE METROPOLITAN DISTRICT

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
LAKOTA POINTE METROPOLITAN DISTRICT
GRAND COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2023

STATE OF COLORADO)
)
COUNTY OF GRAND)ss.
)
LAKOTA POINTE)
METROPOLITAN)
DISTRICT)

The Board of Directors of the Lakota Pointe Metropolitan District, Grand County, Colorado, held a meeting via Microsoft Teams Tuesday, January 24, 2023, at 2:00 P.M.

The following members of the Board of Directors were present: (Via Teleconference)

Ken Boenish, Director
Adam Dowling, Director

Also in Attendance: Alan Pogue; Icenogle Seaver Pogue, P.C. (Via Teleconference)
Peggy Dowswell, Jason Woolard, Kirsten Starman; Pinnacle Consulting Group, Inc.
(Via Teleconference)
Mikeala Rivera; Wass Campbell rivera Johnston & Valaquez, LLP. (Via
Teleconference)

Mr. Pogue stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Boenish opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Boenish moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE LAKOTA POINTE METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Lakota Pointe Metropolitan District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on January 19, 2023, in The Middle Park Times, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on January 24, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LAKOTA POINTE METROPOLITAN DISTRICT OF GRAND COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Lakota Pointe Metropolitan District for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$0. That the 2022 valuation for assessment, as certified by the Grand County Assessor, is \$640.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Grand County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Grand County, Colorado.

On behalf of the Lakota Pointe Metropolitan District,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Lakota Pointe Metropolitan District,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 640 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 640 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/15/2022 for budget/fiscal year 2023.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0.000 mills	\$ 0.00

Contact person: (print) Brendan Campbell Daytime phone: (970) 669-3611
Signed:  Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Dowling, Director of the District, and made a part of the public records of Lakota Pointe Metropolitan District.

The foregoing Resolution was seconded by Director Dowling.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 24th day of January 2023.

DocuSigned by:
Kenneth Boenish
C042C1984CF8445...

President

STATE OF COLORADO)
)
COUNTY OF GRAND)ss.
)
LAKOTA POINTE)
METROPOLITAN)
DISTRICT)

I, Adam Dowling, Secretary to the Board of Directors of the Lakota Pointe Metropolitan District, Grand County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Tuesday, January 24, 2023, at 2:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 24th day of January, 2023.

DocuSigned by:
Adam Dowling
0A1782CEA9E04B5...



Management Budget Report

BOARD OF DIRECTORS
LAKOTA POINTE METROPOLITAN DISTRICT

We have presented the accompanying forecasted budgets of revenues, expenditures, and fund balances for the year ending December 31, 2023 including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the financial position and results of operations.

A handwritten signature in blue ink, appearing to read "Jan Benavise". The signature is fluid and cursive, with a large initial "J" and "B".

Pinnacle Consulting Group, Inc.
January 24, 2023

LAKOTA POINTE METROPOLITAN DISTRICT					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(c)	(f)	
	2021	2022	2022	2023	
	Unaudited	Adopted	Projected	Adopted	
	Actual	Budget	Actual	Budget	
Revenues					
Operating Advances	\$ -	\$ 50,000	\$ 50,000	\$ 96,925	
Property Taxes	-	-	-	-	
Specific Ownership Taxes	-	-	-	-	
Total Revenues	\$ -	\$ 50,000	\$ 50,000	\$ 96,925	
Expenditures					
Accounting and Finance	\$ -	\$ 10,000	\$ 10,000	\$ 15,000	
District Management	-	11,000	11,000	20,000	
Election	-	1,000	1,000	1,500	
District Engineer	-	500	500	500	
Insurance	-	500	500	500	
Legal	-	25,000	25,000	25,000	
Special Counsel	-	-	-	30,000	
Office, Dues, Newsletters & Other	-	500	500	1,500	
Treasurer's Fees	-	-	-	-	
Total Expenditures	\$ -	\$ 48,500	\$ 48,500	\$ 94,000	
Revenues Over/(Under) Expenditures	\$ -	\$ 1,500	\$ 1,500	\$ 2,925	
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	
Ending Fund Balance	\$ -	\$ 1,500	\$ 1,500	\$ 2,925	
COMPONENTS OF ENDING FUND BALANCE:					
Emergency Reserve (3% of Revenues)	\$ -	\$ 1,455	\$ 1,500	\$ 2,908	
Unrestricted	-	45	-	17	
TOTAL ENDING FUND BALANCE	\$ -	\$ 1,500	\$ 1,500	\$ 2,925	
Mill Levy					
Operating	0.000	0.000	0.000	0.000	
Debt Service	0.000	0.000	0.000	0.000	
Total Mill Levy	0.000	0.000	0.000	0.000	
Assessed Value	\$ -	\$ -	\$ -	\$ 640	
Property Tax Revenue					
Operating	-	-	-	-	
Debt Service	-	-	-	-	
Total Property Tax Revenue	\$ -	\$ -	\$ -	\$ -	

LAKOTA POINTE METROPOLITAN DISTRICT					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
CAPITAL PROJECTS FUND					
		(a)	(b)	(c)	(f)
		2021	2022	2022	2023
		Unaudited	Adopted	Projected	Adopted
		Actual	Budget	Actual	Budget
Revenues					
	Capital Advances	\$ -	\$ -	\$ -	\$ 3,200,000
	Total Revenues	\$ -	\$ -	\$ -	\$ 3,200,000
Expenditures					
	Phase 1 Public infrastructure	\$ -	\$ -	\$ -	\$ 3,200,000
	Total Capital Expenditures	\$ -	\$ -	\$ -	\$ 3,200,000
	Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
	Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
	Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

New Tax Entity? YES NO

Grand County

COUNTY ASSESSOR

Date 11/23/2022

NAME OF TAX ENTITY: LAKOTA POINTE METRO DIST

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:

Table with 11 rows listing valuation items: 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$0; 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: \$640; 3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: \$0; 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$640; 5. NEW CONSTRUCTION: \$0; 6. INCREASED PRODUCTION OF PRODUCING MINE: \$0; 7. ANNEXATIONS/INCLUSIONS: \$0; 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: \$0; 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): \$0; 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): \$0.00; 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.): \$0.00.

- ‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
~ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE Grand County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

Table with 7 rows listing actual valuation items: 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: \$2,410; 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 3. ANNEXATIONS/INCLUSIONS: \$0; 4. INCREASED MINING PRODUCTION: \$0; 5. PREVIOUSLY EXEMPT PROPERTY: \$0; 6. OIL OR GAS PRODUCTION FROM A NEW WELL: \$0; 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: \$0.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletions: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 9. DISCONNECTIONS/EXCLUSIONS: \$0; 10. PREVIOUSLY TAXABLE PROPERTY: \$0.

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$2,410

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$0

*** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

LAKOTA POINTE METROPOLITAN DISTRICT

2023 BUDGET MESSAGE

Lakota Pointe Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in 2021. The District is located in the Town of Winter Park, Colorado. This District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

The District's strategy in preparing the 2023 budget is to strive to provide funding to support the level of services as desired by the constituents of the District in the most economic manner possible.

Revenues

District revenues in 2023 consist of developer advances of \$96,925 for operations and \$3,200,000 for public infrastructure projects.

The District certified a mill levy of 0.000 mills on an assessed value of \$640. No property tax revenues will be generated in 2023.

Expenses

The District anticipates operations expenses of \$94,000 in 2023. Operations expenses are primarily District and Financial Management and Legal expenses.

The District has budgeted \$3,200,000 for 2023 Phase 1 Public Infrastructure costs.

Reserves

The District anticipates general fund reserves of \$2,925 at the end of 2023. This is sufficient to fund the emergency reserve which is 3% of fiscal year spending for the District, as defined by TABOR.

EXHIBIT B

**AUDIT EXEMPTION APPLICATION
FOR FISCAL YEAR ENDING 12/31/2022**

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Lakota Pointe Metropolitan District
C/O Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
Loveland, CO 80537
Irene Buenavista
970-669-3611
ireneb@pcgi.com

For the Year Ended
12/31/22
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

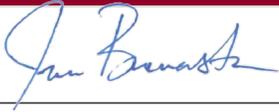
PART 1 - CERTIFICATION OF PREPARER

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
DATE PREPARED

Irene Buenavista
District Accountant
Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd, Loveland, CO 80537
970-669-3611
2/28/2023

PREPARER (SIGNATURE REQUIRED)



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)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ 61,541	
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	\$ 61,541	

PART 3 - EXPENDITURES/EXPENSES

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

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ 3,649	
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): Formation and Organization	\$ 57,869	
3-24	Election	\$ 23	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 61,541	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">Developer advances will be paid as funds are made available.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-3	Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ 61,541	\$ -	\$ 61,541
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ 61,541	\$ -	\$ 61,541

*must tie to prior year ending balance

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 7,938,459.00 Date the debt was authorized: 11/2/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

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

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

Please answer the following questions by marking in the appropriate boxes

		Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If no, MUST use this space to provide any explanations:

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

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 Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments:

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?	\$ -

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.? 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	\$ 48,500
Capital Fund	\$ 57,869

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

Please answer the following question by marking in the appropriate box

Yes

No

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

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

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

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

If yes:

Date of formation:

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

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

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

Streets, Water, Sewer, Storm Drainage, Open Space public improvements, facilities and services

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

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

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

If yes: Date Filed:

10-6 Does the entity have a certified Mill Levy?

If yes:

Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	-
Total mills	-

	-
	-
	-

Please use this space to provide any explanations or comments:

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

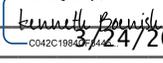
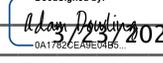
Policy - Requirements

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. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Kenneth Boenish	I, Kenneth Boenish , 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: 04/24/2023 10:26:49 PDT My term Expires: May 2025
Board Member 2	Adam Dowling	I, Adam Dowling, 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: 04/17/2023 10:09:18 PDT My term Expires: May 2023
Board Member 3		I _____ , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 4		I _____ , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 5		I _____ , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 6		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		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: _____