



## ICENOGLE SEAVER POGUE

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July 28, 2023

City of Littleton  
Attn: Jim Becklenberg, City Manager  
2255 W. Berry Avenue  
Littleton, Colorado 80120  
(Via Email: [cmjlb@littletongov.org](mailto:cmjlb@littletongov.org))

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

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

Arapahoe County Clerk & Recorder  
5334 S. Prince Street  
Littleton, Colorado 80120  
(Via Email: [clerk@arapahoegov.com](mailto:clerk@arapahoegov.com))

City of Littleton  
Attn: City Council  
2255 W. Berry Avenue  
Littleton, CO 80120  
(Via Email: [lccks@littletongov.org](mailto:lccks@littletongov.org))

### **Re: Annual Report for Littleton Village Metropolitan District No. 3**

To Whom It May Concern:

Pursuant to Section 32-1-207(3), C.R.S., enclosed please find the 2022 Annual Report for Littleton Village Metropolitan District No. 3.

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

Sincerely,

ICENOGLE SEAVER POGUE  
A Professional Corporation

*Alexandra L. Mejia*  
Alexandra L. Mejia, Esq.

*Alexandra L. Mejia* | [AMEjia@isp-law.com](mailto:AMEjia@isp-law.com) | Direct 303.867.3016

4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | [www.isp-law.com](http://www.isp-law.com)

## LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3

### 2022 ANNUAL REPORT

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Pursuant to Section VII of the Amended and Restated Consolidated Service Plan for Littleton Village Metropolitan District No. 3 (the “District”), the District shall be responsible for submitting an annual report to the City Manager, and City of Littleton (the “City”) each 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 Arapahoe County Clerk and Recorder. This annual report is being submitted to satisfy the reporting requirements for the year 2022.

For the year ending December 31, 2022, the District submits the following report pursuant to the District’s Service Plan:

**1. Boundary changes made to the Districts’ boundaries as of December 31 of the prior year.**

No boundary changes were made to the District’s boundaries in the fiscal year of 2022.

**2. Intergovernmental Agreements with other governmental entities entered into as of December 31 of the prior year.**

The District did not enter into any intergovernmental agreements with other governmental entities in 2022.

**3. 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 or improvements were dedicated to the City during the year ending December 31, 2022.

**4. The assessed valuation of the District for the current year.**

The 2022 assessed valuation for the District is \$3,935,053.

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

A copy of the District’s 2023 budget is attached hereto as **Exhibit A**. There are no plans for public improvements to 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.**

The 2022 Exemption from Audit Application is attached hereto as **Exhibit B**.

**7. Notice of any uncured events 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 2022 Annual Report, General Counsel for 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.

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

**(A) Boundary changes made.**

Please see Section 1 above.

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

No intergovernmental agreements were entered into or terminated in 2022.

**(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:

Denise Denslow  
CliftonLarsonAllen LLP  
8390 E. Crescent Pkwy., Suite 300  
Centennial, Colorado 80111  
Phone: (303) 779-5710  
Email: [Denise.Denslow@clacconnect.com](mailto:Denise.Denslow@clacconnect.com)

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

As of the date of filing this 2022 Annual Report, the District's General Counsel is not aware of any litigation involving public improvements owned by the District.

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

No public improvements are currently under construction nor are any currently scheduled to be constructed by the District in 2022.

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

Please see Section 3 above.

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

Please see Section 4 above.

**(H) A copy of the current year's budget.**

Please see Section 5 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.**

Please see Section 6 above.

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

Please see Section 7 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.**

As of the date of submission of this 2022 Annual Report, General Counsel for 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.

**EXHIBIT A**  
2023 Budget

LETTER OF BUDGET TRANSMITTAL


Date: January 30, 2023

To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Attached are the 2023 budget and budget message for LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3 in Arapahoe County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 10, 2022. If there are any questions on the budget, please contact:

Denise Denslow, District Manager  
CliftonLarsonAllen LLP  
8390 E. Crescent Pkwy., Suite 300  
Greenwood Village, CO 80111  
Telephone number: 303-779-5710

I, Denise Denslow, District Manager of the Littleton Village Metropolitan District No. 3 hereby certify that the attached is a true and correct copy of the 2023 budget.

By:   
Denise Denslow, District Manager

STATE OF COLORADO  
COUNTY OF ARAPAHOE  
LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3  
2023 BUDGET RESOLUTION

The Board of Directors (the “Board”) of Littleton Village Metropolitan District No. 3, Arapahoe County, Colorado, held a special meeting on Monday, the 10th day of October, 2022 at 5:30 p.m. via MS Teams.

The following members of the Board of Directors were present:

John Buchanan, President  
Sherry Buchanan, Secretary

Also present: Alan D. Pogue, Esq., Icenogle Seaver Pogue, P.C.; Stephanie Odewumi, Richard Haggarty and Thuy Dam, CliftonLarsonAllen LLP; Dennis Bedford, BrightView Landscape Services, Inc.; Lynn Christensen and Ken Martinelli; Members of the Public.

The President reported that, prior to the meeting, notification was provided to each of the Directors of the date, time, and place of the meeting and the purpose for which it was called. It was further reported that the meeting is a special meeting of the Board and that a Notice of Special Meeting was posted to the District’s website and to the best of his knowledge remained posted to the date of this meeting.

At the Board’s special meeting held on October 10, 2022, the President stated that proper publication was made to allow the Board to conduct a public hearing on the District’s 2023 budget. The President opened the public hearing on the District’s proposed 2023 budget for public comment, if any, and then the public hearing was closed. Upon discussion of the District’s proposed 2023 budget by members of the Board, Director Jack Buchanan moved that the Board adopt the following Resolution:

**RESOLUTION**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN, AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT, FOR LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3, ARAPAHOE COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE 1ST DAY OF JANUARY, 2023, AND ENDING ON THE LAST DAY OF DECEMBER, 2023.

WHEREAS, the Board of Directors (the “Board”) of Littleton Village Metropolitan District No. 3 (the “District”) has authorized its staff 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 for its consideration; and

WHEREAS, due and proper notice was published on Thursday, October 6, 2022 in *The Littleton Independent*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; and (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and

WHEREAS, a public hearing on the proposed budget was opened on Monday, October 10, 2022, at which time any objections of the electors of the District were considered; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; 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 LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3 OF ARAPAHOE COUNTY, COLORADO:



Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget attached hereto as Exhibit A and incorporated herein by this reference, is approved and adopted as the budget of Littleton Village Metropolitan District No. 3 for fiscal year 2023. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization.

Section 3. 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 4. Budget Certification. That the budget shall be certified by District Counsel, Alan D. Pogue, and made a part of the public records of the District, and a certified copy of the approved and adopted budget shall be filed with the Colorado Department of Local Affairs Division of Local Government.

Section 5. 2023 Levy of General Property Taxes.

That the foregoing budget indicates that the amount of property taxes necessary to be collected from property located within the District's boundaries in Arapahoe County for the General Fund representing general operating expenses of the District is \$39,614, and that the 2022 valuation for assessment for property located within the District's boundaries in Arapahoe County, as certified by the Arapahoe County Assessor, is \$3,935,048. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax 10.067 mills upon each dollar of the total valuation of assessment of all taxable property within the District located in Arapahoe County for the year 2023.

Section 6. 2023 Levy of Debt Retirement Expenses.

That the amount of property taxes required to be collected from property located within the District's boundaries in Arapahoe County for payment of Debt Service is \$158,464 and that the 2022 valuation for assessment for property located within the District's boundaries in Arapahoe County, as certified by the Arapahoe County Assessor, is \$3,935,048. That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year,

there is hereby levied a tax of 40.270 mills upon each dollar of the total valuation of assessment of all taxable property within the District located in Arapahoe County for the year 2023.

Section 7. Certification to County Commissioners. That General Counsel is hereby authorized and directed to certify to the County Commissioners of Arapahoe County, the mill levies for the District hereinabove determined and set. That said certification shall be in substantially the following form:

**[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY.]**

The foregoing Resolution was seconded by Director Sherry Buchanan.

ADOPTED AND APPROVED THIS 10TH DAY OF OCTOBER, 2022.

LITTLETON VILLAGE METROPLITAN DISTRICT NO. 3

DocuSigned by:

*Jack Buchanan*

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By: John Buchanan

Its: President

CERTIFICATION OF RESOLUTION

I, Alan D. Pogue, General Counsel for Littleton Village Metropolitan District No. 3 (the “District”), do hereby certify that the annexed and foregoing Resolution is a true copy from the Records of the proceedings of the Board of said District, on file with Icenogle Seaver Pogue, P.C., general counsel to the District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, this 10th day of October, 2022.

DocuSigned by:  
*Alan Pogue*  
AC1FB5F5DC1D473...  
Alan D. Pogue, General Counsel

**EXHIBIT A**

Budget Message  
Budget Document

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3**  
**ANNUAL BUDGET**  
**FOR YEAR ENDING DECEMBER 31, 2023**

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3  
SUMMARY  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2023

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 5,865	\$ 53,649	\$ 27,719
REVENUES			
Property taxes	203,369	191,646	198,079
Specific ownership tax	14,320	13,100	11,885
Interest income	734	800	800
Other revenue	-	800	5,000
Maintenance fees	110,000	55,000	80,000
Total revenues	<u>328,423</u>	<u>261,346</u>	<u>295,764</u>
Total funds available	<u>334,288</u>	<u>314,995</u>	<u>323,483</u>
EXPENDITURES			
General Fund	105,906	122,959	146,000
Debt Service Fund	174,733	164,317	173,473
Total expenditures	<u>280,639</u>	<u>287,276</u>	<u>319,473</u>
Total expenditures and transfers out requiring appropriation	<u>280,639</u>	<u>287,276</u>	<u>319,473</u>
ENDING FUND BALANCES	<u>\$ 53,649</u>	<u>\$ 27,719</u>	<u>\$ 4,010</u>
EMERGENCY RESERVE	<u>\$ 4,700</u>	<u>\$ 3,000</u>	<u>\$ 3,700</u>
TOTAL RESERVE	<u>\$ 4,700</u>	<u>\$ 3,000</u>	<u>\$ 3,700</u>

No assurance provided. See summary of significant assumptions.

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2023 BUDGET**  
**PROPERTY TAX SUMMARY INFORMATION**  
**For the Years Ended and Ending December 31,**

1/24/2023

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
<b>ASSESSED VALUATION</b>			
Commercial	\$ 1,496,981	\$ 1,496,111	\$ 1,364,741
Residential - Multi Family	-	-	517,310
State assessed	10	20	210
Vacant land	2,522,143	2,497,897	1,851,620
Personal property	136,416	181,142	201,172
Other	-	-	-
	<u>4,155,550</u>	<u>4,175,170</u>	<u>3,935,053</u>
Adjustments	-	-	-
Certified Assessed Value	<u>\$ 4,155,550</u>	<u>\$ 4,175,170</u>	<u>\$ 3,935,053</u>
<b>MILL LEVY</b>			
General	10.000	10.000	10.067
Debt Service	40.000	40.000	40.270
Total mill levy	<u>50.000</u>	<u>50.000</u>	<u>50.337</u>
<b>PROPERTY TAXES</b>			
General	\$ 41,555	\$ 41,752	\$ 39,614
Debt Service	166,222	167,007	158,465
Levied property taxes	<u>207,777</u>	<u>208,759</u>	<u>198,079</u>
Adjustments to actual/rounding	(4,408)	(17,113)	-
Budgeted property taxes	<u>\$ 203,369</u>	<u>\$ 191,646</u>	<u>\$ 198,079</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	<b>\$ 40,674</b>	<b>\$ 38,329</b>	<b>\$ 39,614</b>
Debt Service	<b>162,695</b>	<b>153,317</b>	<b>158,465</b>
	<u><b>\$ 203,369</b></u>	<u><b>\$ 191,646</b></u>	<u><b>\$ 198,079</b></u>

No assurance provided. See summary of significant assumptions.



**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3  
GENERAL FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2023

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 5,865	\$ 53,649	\$ 27,719
<b>REVENUES</b>			
Property taxes	40,674	38,329	39,614
Specific ownership tax	2,864	2,600	2,377
Interest income	152	300	300
Other revenue	-	800	-
Maintenance fees	110,000	55,000	80,000
Total revenues	153,690	97,029	122,291
Total funds available	159,555	150,678	150,010
<b>EXPENDITURES</b>			
General and administrative			
County Treasurer's fees	612	626	594
Contingency	691	3,000	4,756
Transfer to District No. 1	8,542	-	-
District No. 1's expenses	-	3,000	15,000
Accounting	24,128	23,000	26,000
Legal services	17,331	30,000	30,000
Dues and licenses	530	384	600
Insurance and bonds	3,737	3,949	4,500
District management	6,228	7,000	8,000
Operations and maintenance			
Property management	6,228	7,000	8,000
Landscape maintenance	17,735	18,000	18,550
Irrigation water	9,892	11,000	12,000
Irrigation repairs	666	1,000	2,000
Snow removal	9,586	15,000	16,000
Total expenditures	105,906	122,959	146,000
Total expenditures and transfers out requiring appropriation	105,906	122,959	146,000
ENDING FUND BALANCES	\$ 53,649	\$ 27,719	\$ 4,010
EMERGENCY RESERVE	\$ 4,700	\$ 3,000	\$ 3,700
TOTAL RESERVE	\$ 4,700	\$ 3,000	\$ 3,700

No assurance provided. See summary of significant assumptions.

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3  
DEBT SERVICE FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/2023

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	162,695	153,317	158,465
Specific ownership tax	11,456	10,500	9,508
Interest income	582	500	500
Other revenue	-	-	5,000
Total revenues	<u>174,733</u>	<u>164,317</u>	<u>173,473</u>
Total funds available	<u>174,733</u>	<u>164,317</u>	<u>173,473</u>
EXPENDITURES			
General and administrative			
County Treasurer's fees	2,449	2,505	2,377
Transfers to District No. 2	172,284	161,812	166,096
Contingency	-	-	5,000
Total expenditures	<u>174,733</u>	<u>164,317</u>	<u>173,473</u>
Total expenditures and transfers out requiring appropriation	<u>174,733</u>	<u>164,317</u>	<u>173,473</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (0)</u>

No assurance provided. See summary of significant assumptions.

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3**  
**2023 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Arapahoe County on February 12, 2014, 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 on September 5, 2006, and as modified on September 3, 2013. The District's service area is located entirely within the City of Littleton, Arapahoe County, Colorado.

The District was established to provide financing for the construction, installation, and operation of public improvements, including water, sanitation, streets, safety protection, storm drainage, covenant enforcement and design review services, and parks and recreation facilities.

On November 5, 2013 the District's voters approved for an annual increase in taxes and public improvements fees of \$5,000,000 each for general operations and maintenance and \$40,000,000 for payment due pursuant to intergovernmental agreements (IGA). The District also approved general obligation indebtedness of \$40,000,000 for each of the following: street improvements, parks and recreation facilities, a potable and non-potable water supply, a sanitation system, a transportation system, mosquito control facilities, traffic and safety controls, fire protection, television relay and translation system, security services, and debt refinancing. Additionally, the District's electors authorized the District to collect, retain and spend all revenue annually, other than ad valorem taxes, without regard to limitations under TABOR.

The District's service plan limits the total debt issuance to \$40,000,000. The Maximum Debt Mill Levy the District is permitted to impose is 50.000 mills for any Debt which exceeds fifty percent of the District's assessed valuation. For the portion of any Debt which is equal to or less than fifty percent of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

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.

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**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 of 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 sales 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 page of the budget using the adopted mill levy imposed by the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

The change in assessment ratio allows the District to adjust its mill levy. Accordingly, the District adjusted its mill levy to 10.067 for operations and 40.270 for debt service.

**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 6% of the property taxes collected.

**Interest Income**

Interest earned on the District's available funds has been estimated based on historical interest earnings.

**Maintenance Fee**

The District operates and maintains certain amenities which include landscaping and park and open spaces areas. The District established a Maintenance Fee to provide a source of funding for the allocated direct and indirect costs aforementioned.

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Treasurer's Fees**

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

**Administrative and Operating Expenditures**

Administrative and operating expenditures include estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking and meeting costs.

**Transfer to District No. 2**

Pursuant to the Capital Pledge Agreement, entered into on June 6, 2014, between the District and District No. 2, the District is obligated to impose ad valorem property taxes for the payment of the Bonds, issued by District No. 2.

**Debt and Leases**

The District has no debt or operating or capital leases.

**Reserve Funds**

**Emergency Reserve**

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2023, as defined under TABOR.

**This information is an integral part of the accompanying budget.**



**CERTIFICATION OF TAX LEVIES, continued****THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).**

Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:****BONDS<sup>J</sup>:**

- |    |                   |       |
|----|-------------------|-------|
| 1. | Purpose of Issue: | _____ |
|    | Series:           | _____ |
|    | Date of Issue:    | _____ |
|    | Coupon Rate:      | _____ |
|    | Maturity Date:    | _____ |
|    | Levy:             | _____ |
|    | Revenue:          | _____ |
|    |                   |       |
| 2. | Purpose of Issue: | _____ |
|    | Series:           | _____ |
|    | Date of Issue:    | _____ |
|    | Coupon Rate:      | _____ |
|    | Maturity Date:    | _____ |
|    | Levy:             | _____ |
|    | Revenue:          | _____ |

**CONTRACTS<sup>K</sup>:**

- |    |                      |   |
|----|----------------------|---|
| 3. | Purpose of Contract: | Transfer Revenues to Littleton Village #2 to Re-pay the Financing of Littleton Village #3's Infrastructure Improvements |
|    | Title:               | Capital Pledge Agreement  |
|    | Date:                | 06/06/2014  |
|    | Principal Amount:    | N/A   |
|    | Maturity Date:       | N/A   |
|    | Levy:                | 0.000   |
|    | Revenue:             | \$0   |
|    |                      |   |
| 4. | Purpose of Contract: | Transfer Revenues to Littleton Village #2 to Re-pay the Financing of Littleton Village #3's Infrastructure Improvements |
|    | Title:               | Senior Capital Pledge Agreement   |
|    | Date:                | 12/01/2015  |
|    | Principal Amount:    | N/A   |
|    | Maturity Date:       | N/A   |
|    | Levy:                | 40.270  |
|    | Revenue:             | \$158,465   |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

1. Purpose of Issue: \_\_\_\_\_  
 Series: \_\_\_\_\_  
 Date of Issue: \_\_\_\_\_  
 Coupon Rate: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_

2. Purpose of Issue: \_\_\_\_\_  
 Series: \_\_\_\_\_  
 Date of Issue: \_\_\_\_\_  
 Coupon Rate: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

3. Purpose of Contract: Transfer Revenues to Littleton Village #2 to Re-pay the Financing of Littleton Village #3's Infrastructure Improvements  
 Title: Subordinate Capital Pledge Agreement  
 Date: 09/01/2018  
 Principal Amount: N/A  
 Maturity Date: N/A  
 Levy: 0.000  
 Revenue: \$0

4. Purpose of Contract: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_  
 Principal Amount: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.



Colorado Community Media  
750 W. Hampden Ave. Suite 225  
Englewood, CO 80110

Littleton Village Metro District (ISP) \*\*  
c/o Icenogle Seaver Pogue  
4725 South Monaco Street, Suite 360  
Denver CO 80237

## AFFIDAVIT OF PUBLICATION

State of Colorado        }  
County of Arapahoe    } ss

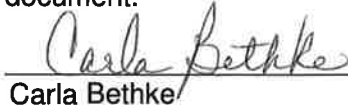
This Affidavit of Publication for the Littleton Independent, a weekly newspaper, printed and published for the County of Arapahoe, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/6/2022, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Littleton Independent

State of Colorado        }  
County of Arapahoe    } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/6/2022. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.



Carla Bethke  
Notary Public  
My commission ends April 11, 2026

CARLA BETHKE  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20004025550  
MY COMMISSION EXPIRES APRIL 11, 2026

### Public Notice

#### NOTICE OF HEARING ON AMENDED 2022 BUDGET AND NOTICE OF HEARING ON PROPOSED 2023 BUDGET FOR LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3

NOTICE IS HEREBY GIVEN that a 2022 Amended Budget ("Amended Budget") and a Proposed 2023 Budget ("Proposed Budget") have been submitted to the Board of Directors of the LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3. Copies of such Amended Budget and Proposed Budget have been filed in the office of the District Manager at 8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111, where same are open for public inspection. Such Amended Budget and Proposed Budget will be considered at a special meeting of the LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3, to be held on Monday, October 10, 2022 at 5:30 p.m. via MS Teams Link:

[https://teams.microsoft.com/join/19%3ameeting\\_MGQ2NmQ4MjYtMjUwOS00MjdLW1yYzctZWZlZjFmI3Nzg2%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4e3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%227e93cd08-3bae-48d3-b32e-d8f57cd88c24%22%7d](https://teams.microsoft.com/join/19%3ameeting_MGQ2NmQ4MjYtMjUwOS00MjdLW1yYzctZWZlZjFmI3Nzg2%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4e3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%227e93cd08-3bae-48d3-b32e-d8f57cd88c24%22%7d)  
Call-in #: 720-547-5281; Meeting ID: 539 493 402#

Any interested electors within the LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3 may inspect the Amended Budget and Proposed Budget and file or register any objections at any time prior to the final adoption of the Amended Budget and the Proposed Budget.

BY ORDER OF THE BOARD OF DIRECTORS:  
LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 3

By: /s/ ICENOGL SEAVER POGUE, P.C.

Legal Notice No. 530664  
First Publication: October 6, 2022  
Last Publication: October 6, 2022  
Publisher: Littleton Independent

**EXHIBIT B**  
2022 Audit Exemption Application

**APPLICATION FOR EXEMPTION FROM AUDIT**

**LONG FORM**

NAME OF GOVERNMENT	Littleton Village Metropolitan District No. 3
ADDRESS	8390 East Crescent Parkway Suite 300 Greenwood Village, CO 80111
CONTACT PERSON	Margaret Henderson
PHONE	303-779-5710
EMAIL	Margaret.Henderson@claconnect.com

For the Year Ended  
12/31/2022  
or fiscal year ended:

**CERTIFICATION OF PREPARER**

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

NAME:	Margaret Henderson
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 East Crescent Parkway, Suite 300 Greenwood Village, CO 80111
PHONE	303-779-5710
DATE PREPARED	March 1, 2023
RELATIONSHIP TO ENTITY	CPA Firm providing accounting services to the District

**PREPARER** (SIGNATURE REQUIRED)

**SEE ACCOUNTANT'S COMPILATION REPORT**

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

YES	NO	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

**PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET**

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		General Fund*	Debt Service Fund*		Fund*	Fund*
<b>Assets</b>				<b>Assets</b>		
1-1	Cash & Cash Equivalents	\$ 5,774	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ 29,456	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 12,494	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ 39,614	\$ 158,465	Other Current Assets [specify...]	\$ -	\$ -
	All Other Assets [specify...]				\$ -	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -		\$ -	\$ -
1-7	Receivable from County Treasurer	\$ 195	\$ 779	Total Current Assets	\$ -	\$ -
1-8	Prepayments	\$ 4,446	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -
1-9		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 91,979	\$ 159,244	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ -	\$ -
<b>Deferred Outflows of Resources:</b>				<b>Deferred Outflows of Resources</b>		
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-14	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 91,979	\$ 159,244	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -
<b>Liabilities</b>				<b>Liabilities</b>		
1-16	Accounts Payable	\$ 8,939	\$ -	Accounts Payable	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-21	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ 8,939	\$ -	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-23	Due to Littleton Village MD No. 2	\$ 50	\$ 779	Other Liabilities [specify...]:	\$ -	\$ -
1-24		\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -		\$ -	\$ -
1-27	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ 8,989	\$ 779	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ -	\$ -
<b>Deferred Inflows of Resources:</b>				<b>Deferred Inflows of Resources</b>		
1-28	Deferred Property Taxes	\$ 39,614	\$ 158,465	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ 39,614	\$ 158,465	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -
<b>Fund Balance</b>				<b>Net Position</b>		
1-31	Nonspendable Prepaid	\$ 4,446	\$ -	Net Investment in Capital Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -
1-33	Restricted [specify...] TABOR	\$ 3,000	\$ -	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...] Subsequent Year's Expenditures	\$ 23,709	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ 12,221	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ 43,376	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ -	\$ -
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 91,979	\$ 159,244	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ -	\$ -

## PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds			
		General Fund*	Debt Service Fund*		Fund*	Fund*		
<b>Tax Revenue</b>				<b>Tax Revenue</b>				Please use this space to provide explanation of any items on this page
2-1	Property [include mills levied in Question 10-6]	\$ 40,457	\$ 161,826	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ 2,636	\$ 10,543	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5		\$ -	\$ -		\$ -	\$ -		
2-6		\$ -	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ 43,093	\$ 172,369	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -		
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -		
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -		
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -		
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -		
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -		
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -		
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ 768	\$ 918	Interest/Investment Income	\$ -	\$ -		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -		
2-22	All Other: Maintenance Fees	\$ 55,000	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23	Other income	\$ 800	\$ -		\$ -	\$ -		
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 99,661	\$ 173,287	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -		
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>				
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -		
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -		
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -		
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -		
2-29	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>	
2-30	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 99,661	\$ 173,287	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	\$ 272,948	

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

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund*	Debt Service Fund*		Fund*	Fund*	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ 109,934	\$ 2,441	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12	Transfer to Littleton Village No. 2	\$ -	\$ 170,846	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21					\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>	\$ 109,934	\$ 173,287	<b>Add lines 3-1 through 3-21</b>	\$ -	\$ -	
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENSES</b>			<b>GRAND TOTAL</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 283,221
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b>			<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ (10,273)	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 53,649	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Lines 3-30, 3-31, and 3-32			Sum of Lines 3-30, 3-31, and 3-32			
	This total should be the same as line 1-37.	\$ 43,376	\$ -	This total should be the same as line 1-37.	\$ -	\$ -	

**IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.**

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES                      NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain:	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain:	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)			
	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease Liabilities	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -
	<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES                      NO

4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	How much?	\$ 440,000,000		
If yes:	Date the debt was authorized:	11/15/2013		
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	How much?	\$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is the amount outstanding?	\$ -		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is being leased?			
	What is the original date of the lease?			
	Number of years of lease?			
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>	
	What are the annual lease payments?	\$ -		

## PART 5 - CASH AND INVESTMENTS

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

AMOUNT                      TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 5,774		
5-2	Certificates of deposit	\$ -		
		<b>TOTAL CASH DEPOSITS</b>	<b>\$ 5,774</b>	
Investments (if investment is a mutual fund, please list underlying investments):				
5-3	Colotrust	\$ 29,456		
		\$ -		
		\$ -		
		\$ -		
		<b>TOTAL INVESTMENTS</b>	<b>\$ 29,456</b>	
		<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$ 35,230</b>	

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input 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.)? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:	
6-1	Does the entity have capitalized assets?	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, <b>MUST explain:</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
The District's capital assets consist of public improvements.					
6-3	Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:				
		Balance - beginning of the year <sup>1</sup>	Additions <sup>2</sup>	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ 1,593,881	\$ -	\$ -	\$ 1,593,881
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
	Intangible Assets	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (385,188)	\$ (79,694)	\$ -	\$ (464,882)
<b>TOTAL</b>		<b>\$ 1,208,693</b>	<b>\$ (79,694)</b>	<b>\$ -</b>	<b>\$ 1,128,999</b>
6-4	Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:				
		Balance - beginning of the year*	Additions	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
	Intangible Assets	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\* Must agree to prior year-end balance  
- Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

### PART 7 - PENSION INFORMATION

*		YES	NO	Please use this space to provide any explanations or comments:
7-1	Does the entity have an "old hire" firefighters' pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7-2	Does the entity have a volunteer firefighters' pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	Who administers the plan?	<input type="checkbox"/>	<input type="checkbox"/>	
Indicate the contributions from:				
	Tax (property, SO, sales, etc.):			
	State contribution amount:			
	Other (gifts, donations, etc.):			
<b>TOTAL</b>		<b>\$ -</b>	<b>\$ -</b>	
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?				
		<b>\$ -</b>		



**PART 8 - BUDGET INFORMATION**

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

If yes: Please indicate the amount appropriated for each fund separately for the year reported

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 140,000
Debt Service Fund	\$ 183,748
	\$ -
	\$ -

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

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? <small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

**PART 10 - GENERAL INFORMATION**

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input 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: NEW name <input type="text"/> PRIOR name <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-4	Please indicate what services the entity provides: <input type="text" value="See below."/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-5	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 type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Bond Redemption mills	40.000
General/Other mills	10.000
<b>Total mills</b>	<b>50.000</b>

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

**10-4: Water, sanitation, streets, safety protection, storm drainage, covenant enforcement and design review services, and park and recreation facilities.**

**PART 12 - 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?



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

Policy - Requirements

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

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

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

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

	Full Name	
1	John (Jack) C. Buchanan	I, John (Jack) C. Buchanan, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Jack C. Buchanan</u> Date: <u>3/15/2023</u> My term Expires: <u>May 2023</u>
2	Sherry Buchanan	I, Sherry Buchanan, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Sherry Buchanan</u> Date: <u>3/20/2023</u> My term Expires: <u>May 2025</u>
3		I, _____, attest that 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: _____
4		I, _____, attest that 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: _____
5		I, _____, attest that 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: _____
6		I, _____, attest that 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: _____
7		I, _____, attest that 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: _____



CliftonLarsonAllen LLP  
8390 East Crescent Pkwy., Suite 300  
Greenwood Village, CO 80111

phone 303-779-5710 fax 303-779-0348  
CLAAconnect.com

## Accountant's Compilation Report

Board of Directors  
Littleton Village Metropolitan District No. 3  
Arapahoe County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Littleton Village Metropolitan District No. 3 as of and for the year ended December 31, 2022, 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 Littleton Village Metropolitan District No. 3.

*Margaret Henderson*

Greenwood Village, Colorado  
March 1, 2023

**Certificate Of Completion**

Envelope Id: BDE83874AB27430F8B1A5200BA550C82	Status: Completed
Subject: Complete with DocuSign: Littleton Village MD 3 - 2022 Audit Exemption.pdf	
Client Name: Littleton Village Metropolitan District No. 3	
Client Number: A354862	
Source Envelope:	
Document Pages: 9	Signatures: 2
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Spencer Johnson
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	spencer.johnson@claconnect.com
	IP Address: 76.131.114.216

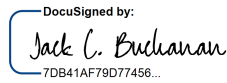
**Record Tracking**

Status: Original	Holder: Spencer Johnson	Location: DocuSign
3/15/2023 2:26:56 PM	spencer.johnson@claconnect.com	

**Signer Events**

Jack C. Buchanan  
 jack@bbv1.com  
 President  
 Security Level: Email, Account Authentication (None)

**Signature**


DocuSigned by:  
  
 7DB41AF79D77456...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 75.70.184.15  
 Signed using mobile

**Timestamp**

Sent: 3/15/2023 2:29:07 PM  
 Viewed: 3/15/2023 2:51:56 PM  
 Signed: 3/15/2023 2:52:02 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/15/2023 2:51:56 PM  
 ID: c520ded3-00ad-451f-96af-0b51f357de11

Sherry Buchanan  
 sherry@bbv1.com  
 Managing Member  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 1A396E5C421D4FE...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 107.115.159.88  
 Signed using mobile

Sent: 3/15/2023 2:29:07 PM  
 Resent: 3/20/2023 11:32:27 AM  
 Viewed: 3/20/2023 12:22:12 PM  
 Signed: 3/20/2023 12:22:44 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/20/2023 12:22:12 PM  
 ID: 2fead51e-b07d-48c1-ba1e-8f0d88be9de0

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps

<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
Envelope Sent	Hashed/Encrypted	3/15/2023 2:29:07 PM
Certified Delivered	Security Checked	3/20/2023 12:22:12 PM
Signing Complete	Security Checked	3/20/2023 12:22:44 PM
Completed	Security Checked	3/20/2023 12:22:44 PM

<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
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<b>Electronic Record and Signature Disclosure</b>
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If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

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Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

#### **How to contact CliftonLarsonAllen LLP:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com)

#### **To advise CliftonLarsonAllen LLP of your new email address**

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

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ii. send us an email to [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

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- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.