RESOLUTION NO. 92-24

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR 2023 PURSUANT TO C.R.S. 29-1-604 FOR THE HORIZON DRIVE BUSINESS IMPROVEMENT DISTRICT

Recitals:

The Horizon Drive Business Improvement District has applied for and been approved by the Colorado Local Government Division for an exemption from audit for 2023. A copy of the State approval letter is attached and incorporated by reference as if fully set forth.

Colorado law provides that when neither revenues nor expenditures of a local government exceed $750,000, that government may be exempted from an annual audit. The Horizon Drive Business Improvement District (HD BID) has represented to the State and to the City that for 2023 neither its revenues nor expenditures exceed $750,000 and accordingly has pursued an exemption from audit.

Colorado law also provides that the exemption application be prepared by a person skilled in governmental accounting. The HD BID retained Willy Corey CPA to make an application on its behalf. The HD BID represents that Willy Corey is a certified public accountant with such knowledge and that the HD BID reviewed and approved the application.

Colorado law further provides that the governing body must approve of the exemption.

NOW THEREFORE, BE IT RESOLVED THAT:

The Recitals are incorporated herein and by and with the adoption of this Resolution the City Council approves an exemption from audit for 2023 for the Horizon Drive Business Improvement District.

Passed and adopted this 4th day of December 2024.

Abram Herman
President of the City Council

ATTEST:

Selestina Sandoval
City Clerk

CITY OF GRAND JUNCTION COLORADO

Office of the State Auditor • Local Government Audit Division

Kerri L. Hunter, CPA, CFE
State Auditor

March 13, 2026

Board Of Directors
Horizon Drive Association Business Improvement
743 Horizon Ct. Suite 311
Grand Junction, CO 81506

RE: 3919.00

To Whom it May Concern:

We have reviewed the Application for Exemption from Audit of Horizon Drive Association Business Improvement. Based on our review, the December 31, 2025 Application for Exemption from Audit has been approved. We noted the following items that we believe deserve your attention:

The amount listed as January 1st fund balance does not match the previous Application's amount listed as December 31st fund balance. This amount should be obtained from the fund balance line from the prior year's Application or financial statements.

The December 31st fund equity amount recorded on the operating statement does not equal the amount recorded on the balance sheet for the General Fund. Please ensure that these amounts are recorded properly in future Applications.

If we may be of any assistance to you, please feel free to call us at 303-869-3000. For further resources visit our web site at: https://leg.colorado.gov/agencies/office-state-auditor/local-government

Sincerely,

Crystal L. Dorsey, CPA
Local Government Audit Manager