



May 15, 2020

Board Of Directors
Canyons Metropolitan District No. 1
8390 E. Crescent Pkwy.
Greenwood Village, Co 80111

Suite 300

RE: 1336.01

To Whom it May Concern:

We have reviewed the Application for Exemption from Audit of Canyons Metropolitan District No. 1. Based on our review, the December 31, 2019 Application for Exemption from Audit has been approved. We noted the following item that we believe deserves your attention:

The Application discloses that the District did not conduct an annual inventory of property. Both generally accepted accounting principles and the Local Government Audit Law require that capital assets be recorded in the financial records of the local government. In addition, the Local Government Uniform Accounting Law (Section 29-1-506, C.R.S.) requires an annual inventory of property of the local government. One purpose of the annual inventory of capital assets is to determine if there are any potential changes to those capital assets.

If we may be of any assistance to you, please feel free to call us at 303-869-3000. For further resources see our web site at: www.colorado.gov/auditor

Sincerely,

Crystal L. Dorsey, CPA
Local Government Audit Manager

cc: Department of Local Affairs
Division of Local Government



We Set the Standard for Good Government