

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT  
ADDRESS

Latigo Creek Metropolitan District
c/o Susemihl, McDermott & Downie, P.C.
660 Southpointe ct Suite 210
Colorado Springs, CO
Peter Susemihl
719-579-6500
psusemihl@smmclaw.com


For the Year Ended  
12/31/24  
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:	Peter Susemihl
TITLE	Attorney
FIRM NAME (if applicable)	Susemihl, Mc Dermott & Downie, P.C.
ADDRESS	660 Southpointe Ct. Suite 210 Colorado Springs, CO 80906
PHONE	719-579-6500

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED <small>(No exemption shall be granted prior to the close of said fiscal year)</small>				
	1-Mar-25				
Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%; padding: 2px;">GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small></th> <th style="width: 50%; padding: 2px;">PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small></th> </tr> <tr> <td style="text-align: center; padding: 2px;"><input type="checkbox"/></td> <td style="text-align: center; padding: 2px;"><input type="checkbox"/></td> </tr> </table>	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>	<input type="checkbox"/>	<input type="checkbox"/>
GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>				
<input type="checkbox"/>	<input type="checkbox"/>				



## PART 2 - REVENUES

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 the nearest dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in question 10-7)	\$ 12,321	
2-2	Specific ownership	\$ 986	
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 to table 4-4, column 'Issued during year')	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree to table 4-4, column 'Issued during year')	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Developer Advances received	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24		\$ -	
2-25		\$ -	
2-26	(add lines 2-1 through 2-25) <b>TOTAL REVENUES</b>	\$ 13,307	

## PART 3 - EXPENDITURES/EXPENSES

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 the nearest dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ 13,307	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan	\$ -	
3-22	Contribution to Fire & Police Pension Assoc.	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26		\$ -	
3-27		\$ -	
3-28	(add lines 3-1 through 3-27) <b>TOTAL EXPENDITURES/EXPENSES</b>	\$ 13,307	

If TOTAL REVENUES (Line 2-26) or TOTAL EXPENDITURES (Line 3-28) 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 'No' is checked, skip to question 4-5)  
(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)
- 

- 4-2 Is the debt repayment schedule attached? If no, MUST explain below:
- 

- 4-3 Is the entity current in its debt service payments? If no, MUST explain below:
- 

Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts 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 & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*\*Subscription-Based Information Technology Arrangements

\*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

Yes      No

- 4-5 Does the entity have any authorized but unissued debt as of its fiscal year-end?
- 

How much? \$ 20,000,000.00

Date the debt was authorized: 11/9/2007

- NEW 4-6 Is the authorized but unissued debt further limited by the entity's most recent Service Plan?
- 

If yes: How much? \$ -

Date of the most recent Service Plan: 11/9/2007

- 4-7 Does the entity intend to issue debt within the next calendar year?
- 

If yes: How much? \$ -

- 4-8 Does the entity have debt that has been refinanced that it is still responsible for?
- 

If yes: What is the amount outstanding? \$ -

- 4-9 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? \$ -

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

## PART 5 - CASH AND INVESTMENTS

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

Amount      Total

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

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.?
- 

- 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.)?
- 

Part 5 - 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?<br><i>(If 'No' is checked, skip the rest of Part 6)</i>                                      | <input type="checkbox"/> | <input checked="" 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, MUST explain: | <input type="checkbox"/> | <input type="checkbox"/>            |

Complete the following capital & right-to-use assets table:	Balance - beginning of the year	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization <i>(Please enter a negative, or credit, balance)</i>	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

\*Must agree to prior year-end balance

^Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed

## PART 7 - PENSION INFORMATION

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

- |  | Yes                      | No                                  |
|--|--------------------------|-------------------------------------|
| 7-1 Does the entity have an "old hire" firefighters' pension plan? | <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?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?  
 \$ -

Part 7 - Please use this space to provide any explanations or comments

## PART 8 - BUDGET INFORMATION

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

- |  | Yes                                 | No                       | N/A                      |
|--|-------------------------------------|--------------------------|--------------------------|
| 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?<br>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  
 (Please make sure each individual fund's appropriation agrees to how the budget was adopted.  
 Do not combine funds)

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$13,307.00

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

Please answer the following question by marking in the appropriate box.

- |     |  |   |                             |
|-----|--|---|-----------------------------|
| 9-1 | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
|-----|--|---|-----------------------------|

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

Part 9 - If no, MUST use this space to provide any explanations

## PART 10 - GENERAL INFORMATION

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

- |      |   |                              |  |
|------|---|------------------------------|--|
| 10-1 | Is this application for a newly formed governmental entity? | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
|------|---|------------------------------|--|

If yes: Date of formation:

- |      |  |                              |  |
|------|--|------------------------------|--|
| 10-2 | Has the entity changed its name in the past or current year? | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
|------|--|------------------------------|--|

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

- |      |  |   |                             |
|------|--|---|-----------------------------|
| 10-3 | Is the entity a metropolitan district? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
|------|--|---|-----------------------------|

10-4	Please indicate what services the entity provides: roads, utility lines, park land rec		
------	---	--	--

- |      |  |                              |  |
|------|--|------------------------------|--|
| 10-5 | Does the entity have an agreement with another government to provide services? | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
|------|--|------------------------------|--|

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

- |      |   |                              |  |
|------|---|------------------------------|--|
| 10-6 | Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> 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 <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
|------|---|------------------------------|--|

If yes: Date filed:

- |      |   |   |                             |
|------|---|---|-----------------------------|
| 10-7 | Does the entity have a certified mill levy? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
|------|---|---|-----------------------------|

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

Bond redemption mills	<input style="width: 150px;" type="text"/>
General/other mills	5.539
<b>Total mills</b>	<b>5.539</b>

- |      |  |   |                             |                              |
|------|--|---|-----------------------------|------------------------------|
| 10-8 | If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain. | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> | N/A <input type="checkbox"/> |
|------|--|---|-----------------------------|------------------------------|

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

The 22.266 mills is for contractual obligations and not for bonded indebtedness

**LATIGO CREEK METROPOLITAN DISTRICT  
RESOLUTION FOR EXEMPTION FROM AUDIT**

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2024 FOR THE LATIGO CREEK METROPOLITAN DISTRICT, EL PASO COUNTY, COLORADO.

WHEREAS, the Board of Directors wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604 C.R.S. states that any local government where neither revenue nor expenditures exceeds seven hundred fifty thousand dollars, may with the approval of the state auditor, be exempt from the provisions of Section 29-1-603 C.R.S.; and

WHEREAS, neither revenues nor expenditures exceeded \$750,000 for fiscal year 2024

WHEREAS, an application for exemption from audit has been prepared by Peter Susemihl, a person familiar with governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations issued by the state auditor.

NOW THEREFORE, be it resolved by the Latigo Creek Metropolitan District that the application for exemption from audit for the fiscal year ending December 31, 2024 has been reviewed and is hereby approved by a majority of the Board of Directors and that those Directors have signified their approval by signing below and that this Resolutions shall be attached to and become a part of the application for exemption from audit for the fiscal year ended December 31, 2024.

Adopted this 20th day of March 2025.

SOLE DIRECTORS:

GREG FULTON

Printed Name

Katherine Walker

Printed Name

Greg Fulton

Signature

Katherine Walker

Signature