

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

| |
|--|
| HIGHLAND ESTATES METROPOLITAN DISTRICT |
| PO BOX 338 |
| MILLIKEN CO, 80543 |
| |
| RANDY HELZER |
| 720-441-8864 |
| HEMDISTRICT@GMAIL.COM |

CONTACT PERSON
PHONE
EMAIL

For the Year Ended
12/31/24
or fiscal year ended:

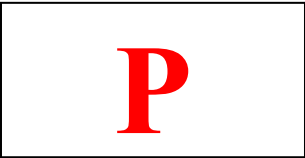
PART 1 - CERTIFICATION OF PREPARER

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

| |
|---|
| RANDY HELZER |
| HIGHLAND ESTATES METROPOLITAN DISTRICT - BOARD OF DIRECTORS PRESIDENT |
| |
| 9481 MEADOW FARMS DRIVE, MILLIKEN CO. 80543 |
| 720-441-8864 |

| PREPARER (SIGNATURE REQUIRED) | DATE PREPARED <small>(No exemption shall be granted prior to the close of said fiscal year)</small> | | | | |
|---|---|--|--|--------------------------|-------------------------------------|
| | 3/14/25 | | | | |
| Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;"> GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small> </td> <td style="width: 50%; text-align: center;"> PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small> </td> </tr> <tr> <td style="text-align: center;"> <input type="checkbox"/> </td> <td style="text-align: center;"> <input checked="" type="checkbox"/> </td> </tr> </table> | GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small> | PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small> | PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small> | | | | |
| <input type="checkbox"/> | <input checked="" 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) | \$ 63,566 | |
| 2-2 | Specific ownership | \$ 4,057 | |
| 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 | Other (specify): | \$ - | |
| 2-22 | | \$ - | |
| 2-23 | | \$ - | |
| 2-24 | | \$ - | |
| 2-25 | | \$ - | |
| 2-26 | (add lines 2-1 through 2-25) TOTAL REVENUES | \$ 67,623 | |

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 | \$ 2,142 | |
| 3-2 | Salaries | \$ 300 | |
| 3-3 | Payroll taxes | \$ - | |
| 3-4 | Contract services | \$ - | |
| 3-5 | Employee benefits | \$ - | |
| 3-6 | Insurance | \$ 2,700 | |
| 3-7 | Accounting and legal fees | \$ 12,000 | |
| 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 | \$ 50,000 | |
| 3-19 | Repayment of Developer Advance (should agree to table 4-4, column 'Retired during year') | \$ - | |
| 3-20 | Principal | \$ - | |
| 3-21 | Repayment of Developer Advance Interest | \$ - | |
| 3-22 | Contribution to pension plan | \$ - | |
| 3-23 | Contribution to Fire & Police Pension Assoc. | \$ - | |
| 3-24 | Other (specify): RESERVE | \$ 481 | |
| 3-25 | | \$ - | |
| 3-26 | | \$ - | |
| 3-27 | | \$ - | |
| 3-28 | (add lines 3-1 through 3-27) TOTAL EXPENDITURES/EXPENSES | \$ 67,623 | |

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? <i>(If 'No' is checked, skip to question 4-5)</i> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain below: ORIGINAL DEBT RETIREMENT SCHEDULE IS OUTDATED AND NOT REDONE BY PREVIOUS BOARD. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain below: DUE TO MEAGER TAX PROCEEDS, AND MALFEASANCE BY THE PREVIOUS BOARD THE DISTRICT HAS NEVER BEEN ABLE TO GET CURRENT WITH FINANCIAL OBLIGATIONS. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 4-4 | Please complete the following debt schedule, if applicable: <small>(please only include principal amounts) (enter all amounts as positive numbers)</small> | | | |
| | Outstanding at end of prior year | Issued during year | Retired during year | Outstanding at year-end |
| | General obligation bonds | \$ 1,171,828 | \$ - | \$ - |
| | Revenue bonds | \$ - | \$ - | \$ - |
| | Notes/Loans | \$ - | \$ - | \$ - |
| | Lease & SBITA** Liabilities [GASB 87 & 96] | \$ - | \$ - | \$ - |
| | Developer Advances | \$ 275,000 | \$ - | \$ 275,000 |
| | Other (specify): | \$ - | \$ - | \$ - |
| | TOTAL | \$ 1,446,828 | \$ - | \$ 1,446,828 |

**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? \$ 495,913.00 Date the debt was authorized: 9/11/18 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 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: _____ | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 4-7 | Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ - | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 4-8 | 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"/> | |
| 4-9 | 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? \$ - | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |

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

THE ADDITIONAL AUTHORIZED DEBT REPRESENTS ADDITIONAL INFRASTRUCTURE COST ASSOCIATED WITH THE ORIGINAL DEVELOPMENT PLAN WHICH WAS DOWN

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 | \$ 1 | | |
| 5-2 | Certificates of deposit | \$ - | | |
| | TOTAL CASH DEPOSITS | | | \$ 1 |
| 5-3 | Investments (if investment is a mutual fund, please list underlying investments): | \$ - | | |
| | | \$ - | | |
| | | \$ - | | |
| | | \$ - | | |
| | TOTAL INVESTMENTS | | | \$ - |
| | TOTAL CASH AND INVESTMENTS | | | \$ 1 |

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"/> |

Part 5 - if no, MUST use this space to provide any explanations

THE DISTRICT HAS NO INVESTMENTS NOR DEPOSITS OTHER THAN OUR SINGLE BANK ACCOUNT AT COLLEGIATE PEAKS BANK

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
(If 'No' is checked, skip the rest of Part 6)
- 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

THE DISTRICT IS A DEBT RETIREMENT ONLY ENTITY WITH NO REAL ASSETS, PROPERTY, FURNITURE ETC.

6-3 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
 THE DISTRICT IS A DEBT RETIREMENT ENTITY AND OWNS NO ASSETS OF ANY KIND

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? \$ -

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.? Yes No N/A
 If no, **MUST** explain:

- 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 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 (OPERATING EXPENSE) | \$10,404.00 |
| DEBT RETIREMENT | \$57,219.00 |
| | |
| | |

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 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.

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:

Please list the PRIOR name:

10-3 Is the entity a metropolitan district?

10-4 Please indicate what services the entity provides:

DEBT RETIREMENT OF GENERAL OBLIGATION BONDS USED TO FUND INFRASTRUCTURE

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:

10-6 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.]

If yes: Date filed:

10-7 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

55.057

General/other mills

10.007

Total mills

65.064

Yes

No

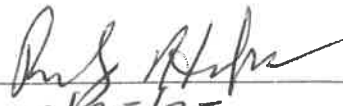

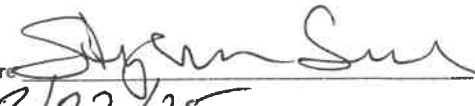
N/A

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.

Highland Estates Metropolitan District requested and received an Audit Exemption for 2024

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

Print or type the names of **ALL** members of current governing body below.
A **MAJORITY** of the members of the governing body must sign below.

| | | |
|----------------|--|--|
| Board Member 1 | Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____ | RANDY HELZER Signature <u></u> Date <u>2/25/25</u> |
| Board Member 2 | Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____ | AARON CALI Signature _____ Date _____ |
| Board Member 3 | Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____ | HEATHER POPENHAGEN Signature <u></u> Date <u>2/22/25</u> |
| Board Member 4 | Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____ | STEPHANIE SEALY Signature <u></u> Date <u>2/22/25</u> |
| Board Member 5 | Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____ | _____ Signature _____ Date _____ |
| Board Member 6 | Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____ | _____ Signature _____ Date _____ |
| Board Member 7 | Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____ | _____ Signature _____ Date _____ |

**HIGHLAND ESTATES METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2020**

*Proposed at
date of issue*

**\$1,665,000
Limited Tax General Obligation Bonds
Series 2018
Dated September 11, 2018
Principal Due December 1
Interest Rate 4.0% through 11/30/2028
6.5% from 12/1/2028 through 12/1/2048
Payable June 1 and December 1**

| <u>Year Ended December 31,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--------------------------------|---------------------|---------------------|---------------------|
| 2021 | \$ 35,000 | \$ 66,600 | \$ 101,600 |
| 2022 | 35,000 | 65,200 | 100,200 |
| 2023 | 40,000 | 63,800 | 103,800 |
| 2024 | 40,000 | 62,200 | 102,200 |
| 2025 | 40,000 | 60,600 | 100,600 |
| 2026 | 45,000 | 59,000 | 104,000 |
| 2027 | 45,000 | 57,200 | 102,200 |
| 2028 | 45,000 | 55,457 | 100,457 |
| 2029 | 25,000 | 87,100 | 112,100 |
| 2030 | 25,000 | 85,475 | 110,475 |
| 2031 | 25,000 | 83,850 | 108,850 |
| 2032 | 30,000 | 82,225 | 112,225 |
| 2033 | 30,000 | 80,275 | 110,275 |
| 2034 | 35,000 | 78,325 | 113,325 |
| 2035 | 35,000 | 76,050 | 111,050 |
| 2036 | 40,000 | 73,775 | 113,775 |
| 2037 | 40,000 | 71,175 | 111,175 |
| 2038 | 45,000 | 68,575 | 113,575 |
| 2039 | 55,000 | 65,650 | 120,650 |
| 2040 | 60,000 | 62,075 | 122,075 |
| 2041 | 75,000 | 58,175 | 133,175 |
| 2042 | 80,000 | 53,300 | 133,300 |
| 2043 | 95,000 | 48,100 | 143,100 |
| 2044 | 100,000 | 41,925 | 141,925 |
| 2045 | 120,000 | 35,425 | 155,425 |
| 2046 | 125,000 | 27,625 | 152,625 |
| 2047 | 145,000 | 19,500 | 164,500 |
| 2048 | 155,000 | 10,075 | 165,075 |
| | <u>\$ 1,665,000</u> | <u>\$ 1,698,732</u> | <u>\$ 3,363,732</u> |

Actual as of
12/1/2023

Trust #

HE18

HIGHLAND ESTATES METROPOLITAN DISTRICT
GENERAL OBLIGATION (LIMITED TAX)
BONDS SERIES 2018

DEBT SERVICE

| Date | Beginning Bal | Rate | Principal | Interest | Accum Interest | Ending Bal | Interest Paid | Unpaid Interest |
|-----------------------|---------------|--------|--------------|-----------|----------------|--------------|---------------|-----------------|
| First Pmt = Short Cpn | | | | | | | | |
| 12/1/2018 | 1,171,828.00 | | | | | 1,171,828.00 | | |
| 12/1/2019 | 1,171,828.00 | | | - | 10,416.25 | 1,171,828.00 | \$10,416.25 | (0.00) |
| 12/1/2020 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | \$12,101.00 | 34,772.12 |
| 12/1/2021 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | \$43,202.00 | 3,671.12 |
| 12/1/2022 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | \$36,901.00 | 9,972.12 |
| 12/1/2023 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | \$33,629.00 | 13,244.12 |
| 12/1/2024 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | \$0.00 | 46,873.12 |
| 12/1/2025 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2026 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2027 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2028 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2029 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2030 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2031 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2032 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2033 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2034 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2035 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2036 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2037 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2038 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2039 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2040 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2041 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2042 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2043 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2044 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2045 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2046 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2047 | 1,171,828.00 | | | - | 46,873.12 | 1,171,828.00 | | |
| 12/1/2048 | 1,171,828.00 | 4.0000 | 1,171,828.00 | 46,873.12 | 46,873.12 | - | \$136,249.25 | 108,532.60 |
| | | | | 46,873.12 | 1,416,609.85 | | | |

Rate changes from 4% to 6.5% on to Ops so they can change it in ST/

3/14/25

Does not show

2024 Payments of \$50,000 -

PART 11 - GOVERNING BODY APPROVAL

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

Yes

No

11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature 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 two 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.