

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Hilltop Metropolitan District
ADDRESS	304 Inverness Way South Suite 490 Englewood, CO 80112
CONTACT PERSON	Diane Wheeler
PHONE	303-689-0833
EMAIL	Diane@simmonswheeler.com

For the Year Ended
12/31/2024
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:	Diane K Wheeler
TITLE	District Accountant
FIRM NAME (if applicable)	Simmons & Wheeler, P.C.
ADDRESS	304 Inverness Way South, Suite 490 Englewood, CO 80112
PHONE	303-689-0833
RELATIONSHIP TO ENTITY	CPA engaged to prepare financial statements for the District

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year)
<i>Diane K Wheeler</i>	3/5/2025

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	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Please indicate the name of the fund (i.e., General Fund, Debt Service Fund, etc.)

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds (Modified Accrual Basis)			Description	Proprietary/Fiduciary Funds (Cash or Budgetary Basis)	
		General Fund	Debt Fund	Capital Projects		Fund*	Fund*
Assets							
1-1	Cash & Cash Equivalents	\$ 4,378	\$ -	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ 6,996	\$ 112,750	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 31,054	\$ 38,799	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ 40,922	\$ 141,407	\$ -	Other Current Assets [specify...]	\$ -	\$ -
	All Other Assets					\$ -	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	\$ -	Total Current Assets	\$ -	\$ -
1-7	Other [specify...]	\$ -	\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -
1-8		\$ -	\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 83,350	\$ 292,956	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -
Deferred Outflows of Resources:							
1-12	[specify...]	\$ -	\$ -	\$ -	[specify...]	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	\$ -	[specify...]	\$ -	\$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 83,350	\$ 292,956	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -
Liabilities							
1-16	Accounts Payable	\$ 51,683	\$ -	\$ -	Accounts Payable	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-18	Unearned 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) TOTAL CURRENT LIABILITIES	\$ 51,683	\$ -	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-23		\$ -	\$ -	\$ -	Other Liabilities [specify...]	\$ -	\$ -
1-24		\$ -	\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -	\$ -		\$ -	\$ -
1-27	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ 51,683	\$ -	\$ -	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ -	\$ -
Deferred Inflows of Resources:							
1-28	Deferred Property Taxes	\$ 40,922	\$ 141,407	\$ -	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 40,922	\$ 141,407	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -
Fund Balance							
1-31	Nonspendable Prepaid	\$ -	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -			
1-33	Restricted [specify...]	\$ 1,500	\$ 151,549	\$ -	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ (10,755)	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL FUND BALANCE	\$ (9,255)	\$ 151,549	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL NET POSITION	\$ -	\$ -
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 83,350	\$ 292,956	\$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds			Description	Proprietary/Fiduciary Funds	
		General Fund	Debt Fund	Capital Projects		Fund*	Fund*
Tax Revenue					Tax Revenue		
2-1	Property [include mills levied in question 10-7]	\$ 32,787	\$ 113,298	\$ -	Property [include mills levied in question 10-7]	\$ -	\$ -
2-2	Specific Ownership	\$ 1,715	\$ 5,927	\$ -	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	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 34,502	\$ 119,225	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -
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	\$ 1,531	\$ 8,101	\$ -	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 [specify...] Development Fees	\$ -	\$ -	\$ 37,200	All Other [specify...]	\$ -	\$ -
2-23		\$ -	\$ -	\$ -		\$ -	\$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ 36,033	\$ 127,326	\$ 37,200	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ -	\$ -
Other Financing Sources					Other Financing Sources		
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	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 36,033	\$ 127,326	\$ 37,200	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -
2-31					GRAND TOTALS (ALL FUNDS)	\$	200,559

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES FOR ALL FUNDS (LINE 2-31) 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.

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

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

Line #	Description	Governmental Funds			Description	Proprietary/Fiduciary Funds	
		General Fund	Debt Fund	Capital Projects		Fund*	Fund*
	Expenditures				Expenses		
3-1	General Government	\$ 22,103	\$ 8,160	\$ -	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		\$ -	\$ -	\$ -	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	\$ -	\$ 103,438	\$ -	Interest	\$ -	\$ -
3-17	Bond Issuance Costs	\$ -	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -
3-18	Developer Principal Repayments	\$ -	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -
3-19	Developer Interest Repayments	\$ -	\$ -	\$ 37,200	Developer Interest Repayments	\$ -	\$ -
3-20	All Other [specify...]	\$ -	\$ -	\$ -	All Other [specify...]	\$ -	\$ -
3-21		\$ -	\$ -	\$ -		\$ -	\$ -
3-22		\$ -	\$ -	\$ -		\$ -	\$ -
3-23		\$ -	\$ -	\$ -		\$ -	\$ -
3-24	Add lines 3-1 through 3-23	\$ 22,103	\$ 111,598	\$ 37,200	Add lines 3-1 through 3-23	\$ -	\$ -
	TOTAL EXPENDITURES				TOTAL EXPENSES		
3-25					GRAND TOTAL (ALL FUNDS)	\$	170,901
3-26	Interfund Transfers (In)	\$ -	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -
3-27	Interfund Transfers Out	\$ -	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -
3-28	Other Expenditures (Revenues)	\$ -	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -
3-29		\$ -	\$ -	\$ -	Other Financing Sources (from line 2-28)	\$ -	\$ -
3-30		\$ -	\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -
3-31		\$ -	\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -
3-32	(Add lines 3-26 through 3-31)	\$ -	\$ -	\$ -	(Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -
	TOTAL TRANSFERS AND OTHER EXPENDITURES						
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	\$ 13,930	\$ 15,728	\$ -	Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26	\$ -	\$ -
3-34	Fund Balance, January 1 from December 31 prior year report	\$ (23,185)	\$ 135,821	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -
3-35	Prior Period Adjustment (MUST explain)			\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -
3-36	Fund Balance, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	\$ (9,255)	\$ 151,549	\$ -	Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	\$ -	\$ -

IF GRAND TOTAL EXPENDITURES FOR ALL FUNDS (Line 3-25) ARE 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.

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

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? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 2px;">NA for developer advance- repaid with available funds</div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-3	Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 2px;"></div>	<input checked="" type="checkbox"/>	<input 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
General obligation bonds		\$ 1,855,000	\$ -	\$ -	\$ 1,855,000
Revenue bonds		\$ -	\$ -	\$ -	\$ -
Notes/Loans		\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities (GASB 87 & 96)		\$ -	\$ -	\$ -	\$ -
Developer Advances		\$ 327,866	\$ -	\$ -	\$ 327,866
Other (specify):		\$ -	\$ -	\$ -	\$ -
TOTAL		\$ 2,182,866	\$ -	\$ -	\$ 2,182,866

**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 [Section 29-1-605(2) C.R.S.]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? <div style="border: 1px solid black; padding: 2px; width: 100px; margin-top: 2px;">\$ 178,145,000</div>		
	Date the debt was authorized: <div style="border: 1px solid black; padding: 2px; width: 100px; margin-top: 2px;">11/7/2017</div>		
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? <div style="border: 1px solid black; padding: 2px; width: 100px; margin-top: 2px;">\$ 3,000,000</div>		
	Date of the most recent Service Plan: <div style="border: 1px solid black; padding: 2px; width: 100px; margin-top: 2px;">1/4/2018</div>		
4-7	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much? <div style="border: 1px solid black; padding: 2px; width: 100px; margin-top: 2px;">\$ -</div>		
4-8	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? <div style="border: 1px solid black; padding: 2px; width: 100px; margin-top: 2px;">\$ -</div>		
4-9	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased? <div style="border: 1px solid black; padding: 2px; width: 300px; margin-top: 2px;"></div>		
	What is the original date of the lease? <div style="border: 1px solid black; padding: 2px; width: 300px; margin-top: 2px;"></div>		
	Number of years of lease? <div style="border: 1px solid black; padding: 2px; width: 300px; margin-top: 2px;"></div>		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	What are the annual lease payments? <div style="border: 1px solid black; padding: 2px; width: 100px; margin-top: 2px;">\$ -</div>		

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	\$ 4,378		
5-2	Certificates of deposit	\$ -		
TOTAL CASH DEPOSITS			\$ 4,378	
5-3	Investments (if investment is a mutual fund, please list underlying investments):			
Colotrust		\$ 119,746		
		\$ -		
		\$ -		
		\$ -		
TOTAL INVESTMENTS			\$ 119,746	
TOTAL CASH AND INVESTMENTS			\$ 124,124	

Please answer the following questions 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: <div style="border: 1px solid black; padding: 2px; margin-top: 2px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate box.		Yes	No		
6-1	Does the entity have capitalized assets? <i>(If 'No' is checked, skip the rest of Part 6)</i>	<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, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
6-3	Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:				
		Balance - beginning of the year*	Additions^	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ 1,745,951	\$ -	\$ -	\$ 1,745,951
	Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
	Intangible Assets	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ 1,745,951	\$ -	\$ -	\$ 1,745,951
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 & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
	Intangible Assets	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments

* 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 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate box.		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?	\$ -	

Please use this space to provide any explanations or comments

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box.																
		Yes	No	N/A												
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 (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)																
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 60%;">Governmental/Proprietary Fund Name</th> <th style="width: 40%;">Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td>General Fund</td> <td style="text-align: right;">\$ 36,039</td> </tr> <tr> <td>Capital Projects Fund</td> <td style="text-align: right;">\$ 260,400</td> </tr> <tr> <td>Debt Service Fund</td> <td style="text-align: right;">\$ 105,242</td> </tr> <tr> <td></td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td></td> <td style="text-align: right;">\$ -</td> </tr> </tbody> </table>					Governmental/Proprietary Fund Name	Total Appropriations By Fund	General Fund	\$ 36,039	Capital Projects Fund	\$ 260,400	Debt Service Fund	\$ 105,242		\$ -		\$ -
Governmental/Proprietary Fund Name	Total Appropriations By Fund															
General Fund	\$ 36,039															
Capital Projects Fund	\$ 260,400															
Debt Service Fund	\$ 105,242															
	\$ -															
	\$ -															

Please use this space to provide any explanations or comments

Total expenditures exceeded total amount appropriated in the Debt fund, this maybe a violation of state budget law. It is anticipated that the 2024 budget will be amended during 2025

PART 9 - TAX PAYER'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)]? <small>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.</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please use this space to provide any explanations or comments

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate box.										
		Yes	No							
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 150px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
10-2	Has the entity changed its name in the past or current year? If yes: Please list the NEW name: <input style="width: 150px;" type="text"/> Please list the PRIOR name: <input style="width: 150px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>						
10-4	Please indicate what services the entity provides: <input style="width: 150px; height: 20px;" type="text"/> Water, Sanitation, Streets, Traffic and Safety, Parks and Recreation, Transportation, Television, Mosquito Control, Security, Fire	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input 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 style="width: 150px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
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: <input style="width: 150px;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>						
10-7	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 report \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>						
<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 80%;">Bond redemption mills</td> <td style="width: 20%; text-align: right;">58.85</td> </tr> <tr> <td>General/other mills</td> <td style="text-align: right;">17.03</td> </tr> <tr style="background-color: #0056b3; color: white;"> <td>Total mills</td> <td style="text-align: right;">75.88</td> </tr> </tbody> </table>		Bond redemption mills	58.85	General/other mills	17.03	Total mills	75.88			
Bond redemption mills	58.85									
General/other mills	17.03									
Total mills	75.88									
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. <input style="width: 150px; height: 20px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>						

Please use this space to provide any explanations or comments

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

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds				
Unrestricted Cash & Investments	\$	124,124	Unrestricted Fund Balance	\$	(10,755)	Total Tax Revenue	\$	153,727
Current Liabilities	\$	51,683	Total Fund Balance	\$	(9,255)	Revenue Paying Debt Service	\$	127,326
Deferred Inflow	\$	182,329	PY Fund Balance	\$	(23,185)	Total Revenue	\$	163,359
			Total Revenue	\$	36,033	Total Debt Service Principal	\$	-
			Total Expenditures	\$	22,103	Total Debt Service Interest	\$	103,438
						Total Assets	\$	376,306
			Interfund In	\$	-	Total Liabilities	\$	51,683
			Interfund Out	\$	-			
Governmental			Proprietary			Enterprise Funds		
Total Cash & Investments	\$	124,124	- Current Assets	\$	-	- Net Position	\$	-
Transfers In	\$		- Deferred Outflow	\$	-	- PY Net Position	\$	-
Transfers Out	\$		146,085	Current Liabilities	\$	- Government-Wide		
Property Tax	\$		- Deferred Inflow	\$	-	- Total Outstanding Debt	\$	2,182,866
Debt Service Principal	\$		Cash & Investments	\$	170,901	- Authorized but Unissued	\$	178,145,000
Total Expenditures	\$		- Principal Expense	\$	-	- Year Authorized		11/7/2017
Total Developer Advances	\$		- Total Expenses	\$	-			
Total Developer Repayments	\$							

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 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 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.

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 revenues and expenditures of more than \$100,000 but not more than \$750,000 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 or type the names of ALL members of the governing body below. A MAJORITY of the members of the governing body must sign below.	
<p align="center">Board Member's Name:</p> <p>Board Member 1</p> <p>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.</p> <p>My term expires: _____ 2025 _____</p>	<p>Derrick Myers</p> <p>Signature _____</p> <p>Date <u>Apr 1, 2025</u></p>
<p align="center">Board Member's Name:</p> <p>Board Member 2</p> <p>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.</p> <p>My term expires: _____ 2025 _____</p>	<p>Frederick Myers</p> <p>Signature _____</p> <p>Date <u>Mar 28, 2025</u></p>
<p align="center">Board Member's Name:</p> <p>Board Member 3</p> <p>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.</p> <p>My term expires: _____ 2025 _____</p>	<p>Drew Myers</p> <p>Signature _____</p> <p>Date _____</p>
<p align="center">Board Member's Name:</p> <p>Board Member 4</p> <p>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.</p> <p>My term expires: _____</p>	<p>_____</p> <p>Signature _____</p> <p>Date _____</p>
<p align="center">Board Member's Name:</p> <p>Board Member 5</p> <p>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.</p> <p>My term expires: _____</p>	<p>_____</p> <p>Signature _____</p> <p>Date _____</p>
<p align="center">Board Member's Name:</p> <p>Board Member 6</p> <p>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.</p> <p>My term expires: _____</p>	<p>_____</p> <p>Signature _____</p> <p>Date _____</p>
<p align="center">Board Member's Name:</p> <p>Board Member 7</p> <p>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.</p> <p>My term expires: _____</p>	<p>_____</p> <p>Signature _____</p> <p>Date _____</p>

Hilltop MD 2024

Interim Agreement Report










2025-04-01

Created:	2025-03-27
By:	Diane Wheeler (diane@simmons-wheeler.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAA670q9uEA-u9KilqBr_U4d5Toi5McoX3r

Agreement History


Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

"Hilltop MD 2024" History


-  Document created by Diane Wheeler (diane@simmons-wheeler.com)
2025-03-27 - 10:42:16 PM GMT - IP address: 96.87.58.121
-  Document emailed to Diane Wheeler (diane@simmons-wheeler.com) for signature
2025-03-27 - 10:43:18 PM GMT
-  Document emailed to drew@williammrk.com for signature
2025-03-27 - 10:43:18 PM GMT
-  Document emailed to derrick@williammrk.com for signature
2025-03-27 - 10:43:19 PM GMT
-  Document emailed to benzman8@msn.com for signature
2025-03-27 - 10:43:19 PM GMT
-  Document e-signed by Diane Wheeler (diane@simmons-wheeler.com)
Signature Date: 2025-03-27 - 10:43:25 PM GMT - Time Source: server- IP address: 96.87.58.121
-  Email viewed by derrick@williammrk.com
2025-03-27 - 11:00:03 PM GMT - IP address: 104.28.48.215
-  Email viewed by benzman8@msn.com
2025-03-28 - 0:54:42 AM GMT - IP address: 172.225.199.21
-  Signer benzman8@msn.com entered name at signing as Fred Myers
2025-03-28 - 6:46:39 PM GMT - IP address: 73.14.111.198

 Document e-signed by Fred Myers (benzman8@msn.com)


Signature Date: 2025-03-28 - 6:46:41 PM GMT - Time Source: server- IP address: 73.14.111.198

 Email viewed by derrick@williammrk.com


2025-03-31 - 3:35:25 PM GMT- IP address: 104.28.85.158

 Email viewed by derrick@williammrk.com

2025-04-01 - 2:35:47 PM GMT- IP address: 104.28.48.215

 Signer derrick@williammrk.com entered name at signing as Derrick myers

2025-04-01 - 2:37:14 PM GMT- IP address: 72.42.111.30

 Document e-signed by Derrick myers (derrick@williammrk.com)

Signature Date: 2025-04-01 - 2:37:16 PM GMT - Time Source: server- IP address: 72.42.111.30

BOND DEBT SERVICE

Period Ending	Principal	Interest	Debt Service	Annual Debt Service	Coupon	Bond Balance	Total Bond Value
01/05/2021						1,655,000.00	1,655,000.00
06/01/2021		41,949.65	41,949.65			1,655,000.00	1,655,000.00
12/01/2021		51,718.75	51,718.75	93,668.40		1,655,000.00	1,655,000.00
06/01/2022		51,718.75	51,718.75			1,655,000.00	1,655,000.00
12/01/2022		51,718.75	51,718.75	103,437.50		1,655,000.00	1,655,000.00
06/01/2023		51,718.75	51,718.75			1,655,000.00	1,655,000.00
12/01/2023		51,718.75	51,718.75	103,437.50		1,655,000.00	1,655,000.00
06/01/2024		51,718.75	51,718.75			1,655,000.00	1,655,000.00
12/01/2024		51,718.75	51,718.75	103,437.50		1,655,000.00	1,655,000.00
06/01/2025		51,718.75	51,718.75			1,655,000.00	1,655,000.00
12/01/2025	10,000.00	51,718.75	61,718.75	113,437.50	6.250%	1,645,000.00	1,645,000.00
06/01/2026		51,406.25	51,406.25			1,645,000.00	1,645,000.00
12/01/2026	10,000.00	51,406.25	61,406.25	112,812.50	6.250%	1,635,000.00	1,635,000.00
06/01/2027		51,093.75	51,093.75			1,635,000.00	1,635,000.00
12/01/2027	10,000.00	51,093.75	61,093.75	112,187.50	6.250%	1,625,000.00	1,625,000.00
06/01/2028		50,781.25	50,781.25			1,625,000.00	1,625,000.00
12/01/2028	15,000.00	50,781.25	65,781.25	116,562.50	6.250%	1,610,000.00	1,610,000.00
06/01/2029		50,312.50	50,312.50			1,610,000.00	1,610,000.00
12/01/2029	15,000.00	50,312.50	65,312.50	115,625.00	6.250%	1,595,000.00	1,595,000.00
06/01/2030		49,843.75	49,843.75			1,595,000.00	1,595,000.00
12/01/2030	20,000.00	49,843.75	69,843.75	119,687.50	6.250%	1,575,000.00	1,575,000.00
06/01/2031		49,218.75	49,218.75			1,575,000.00	1,575,000.00
12/01/2031	20,000.00	49,218.75	69,218.75	118,437.50	6.250%	1,555,000.00	1,555,000.00
06/01/2032		48,593.75	48,593.75			1,555,000.00	1,555,000.00
12/01/2032	25,000.00	48,593.75	73,593.75	122,187.50	6.250%	1,530,000.00	1,530,000.00
06/01/2033		47,812.50	47,812.50			1,530,000.00	1,530,000.00
12/01/2033	30,000.00	47,812.50	77,812.50	125,625.00	6.250%	1,500,000.00	1,500,000.00
06/01/2034		46,875.00	46,875.00			1,500,000.00	1,500,000.00
12/01/2034	35,000.00	46,875.00	81,875.00	128,750.00	6.250%	1,465,000.00	1,465,000.00
06/01/2035		45,781.25	45,781.25			1,465,000.00	1,465,000.00
12/01/2035	35,000.00	45,781.25	80,781.25	126,562.50	6.250%	1,430,000.00	1,430,000.00
06/01/2036		44,687.50	44,687.50			1,430,000.00	1,430,000.00
12/01/2036	45,000.00	44,687.50	89,687.50	134,375.00	6.250%	1,385,000.00	1,385,000.00
06/01/2037		43,281.25	43,281.25			1,385,000.00	1,385,000.00
12/01/2037	45,000.00	43,281.25	88,281.25	131,562.50	6.250%	1,340,000.00	1,340,000.00
06/01/2038		41,875.00	41,875.00			1,340,000.00	1,340,000.00
12/01/2038	50,000.00	41,875.00	91,875.00	133,750.00	6.250%	1,290,000.00	1,290,000.00
06/01/2039		40,312.50	40,312.50			1,290,000.00	1,290,000.00
12/01/2039	55,000.00	40,312.50	95,312.50	135,625.00	6.250%	1,235,000.00	1,235,000.00
06/01/2040		38,593.75	38,593.75			1,235,000.00	1,235,000.00
12/01/2040	65,000.00	38,593.75	103,593.75	142,187.50	6.250%	1,170,000.00	1,170,000.00
06/01/2041		36,562.50	36,562.50			1,170,000.00	1,170,000.00
12/01/2041	65,000.00	36,562.50	101,562.50	138,125.00	6.250%	1,105,000.00	1,105,000.00
06/01/2042		34,531.25	34,531.25			1,105,000.00	1,105,000.00
12/01/2042	75,000.00	34,531.25	109,531.25	144,062.50	6.250%	1,030,000.00	1,030,000.00
06/01/2043		32,187.50	32,187.50			1,030,000.00	1,030,000.00
12/01/2043	80,000.00	32,187.50	112,187.50	144,375.00	6.250%	950,000.00	950,000.00
06/01/2044		29,687.50	29,687.50			950,000.00	950,000.00
12/01/2044	90,000.00	29,687.50	119,687.50	149,375.00	6.250%	860,000.00	860,000.00
06/01/2045		26,875.00	26,875.00			860,000.00	860,000.00
12/01/2045	95,000.00	26,875.00	121,875.00	148,750.00	6.250%	765,000.00	765,000.00
06/01/2046		23,906.25	23,906.25			765,000.00	765,000.00
12/01/2046	105,000.00	23,906.25	128,906.25	152,812.50	6.250%	660,000.00	660,000.00
06/01/2047		20,625.00	20,625.00			660,000.00	660,000.00
12/01/2047	110,000.00	20,625.00	130,625.00	151,250.00	6.250%	550,000.00	550,000.00
06/01/2048		17,187.50	17,187.50			550,000.00	550,000.00
12/01/2048	125,000.00	17,187.50	142,187.50	159,375.00	6.250%	425,000.00	425,000.00
06/01/2049		13,281.25	13,281.25			425,000.00	425,000.00
12/01/2049	130,000.00	13,281.25	143,281.25	156,562.50	6.250%	295,000.00	295,000.00
06/01/2050		9,218.75	9,218.75			295,000.00	295,000.00
12/01/2050	295,000.00	9,218.75	304,218.75	313,437.50	6.250%		
	1,655,000.00	2,396,480.90	4,051,480.90	4,051,480.90			