

## APPLICATION FOR EXEMPTION FROM AUDIT

### LONG FORM

NAME OF GOVERNMENT	TBC 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>	2/21/2025

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

**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	Capital Fund	Debt Fund		Fund*	Fund*
<b>Assets</b>							
1-1	Cash & Cash Equivalents	\$ 5,975	\$ -	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ 91,681	\$ 80,933	\$ 16,164	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ 230	\$ -	\$ 545	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ 60,459	\$ -	\$ 190,495	Other Current Assets [specify...]	\$ -	\$ -
	<b>All Other Assets</b>					\$ -	\$ -
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	Prepaid Expenses	\$ 2,771	\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -	\$ -		\$ -	\$ -
1-11	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	<b>\$ 161,116</b>	<b>\$ 80,933</b>	<b>\$ 207,204</b>	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Deferred Outflows of Resources:</b>							
1-12	[specify...]	\$ -	\$ -	\$ -	[specify...]	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	\$ -	[specify...]	\$ -	\$ -
1-14	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>\$ 161,116</b>	<b>\$ 80,933</b>	<b>\$ 207,204</b>	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>							
1-16	Accounts Payable	\$ 3,848	\$ -	\$ -	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	\$ 29,039	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-20	All Other Current Liabilities	\$ -	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-21	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	<b>\$ 32,887</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</b>
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	<b>(add lines 1-22 through 1-26) TOTAL LIABILITIES</b>	<b>\$ 32,887</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(add lines 1-22 through 1-26) TOTAL LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Deferred Inflows of Resources:</b>							
1-28	Deferred Property Taxes	\$ 60,459	\$ -	\$ 190,495	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	<b>\$ 60,459</b>	<b>\$ -</b>	<b>\$ 190,495</b>	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Fund Balance</b>							
1-31	Nonspendable Prepaid	\$ 2,771	\$ -	\$ -	Net Position		
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -
1-33	Restricted [specify...]	\$ 1,500	\$ 80,933	\$ 16,709	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ 63,499	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-37	<b>Add lines 1-31 through 1-36</b> <b>This total should be the same as line 3-36</b> <b>TOTAL FUND BALANCE</b>	<b>\$ 67,770</b>	<b>\$ 80,933</b>	<b>\$ 16,709</b>	<b>Add lines 1-31 through 1-36</b> <b>This total should be the same as line 3-36</b> <b>TOTAL NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>
1-38	<b>Add lines 1-27, 1-30 and 1-37</b> <b>This total should be the same as line 1-15</b> <b>TOTAL LIABILITIES, DEFERRED INFLOWS,</b> <b>AND FUND BALANCE</b>	<b>\$ 161,116</b>	<b>\$ 80,933</b>	<b>\$ 207,204</b>	<b>Add lines 1-27, 1-30 and 1-37</b> <b>This total should be the same as line 1-15</b> <b>TOTAL LIABILITIES, DEFERRED INFLOWS,</b> <b>AND NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>

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	Capital Fund	Debt Fund		Fund*	Fund*
	<b>Tax Revenue</b>				<b>Tax Revenue</b>		
2-1	Property [include mills levied in question 10-7]	\$ 61,698	\$ -	\$ 145,800	Property [include mills levied in question 10-7]	\$ -	\$ -
2-2	Specific Ownership	\$ 10,791	\$ -	\$ 7,633	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	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ 72,489	\$ -	\$ 153,433	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -
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	\$ 4,531	\$ 4,043	\$ 1,404	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...]	\$ -	\$ -	\$ -	All Other [specify...]	\$ -	\$ -
2-23		\$ -	\$ -	\$ -		\$ -	\$ -
2-24	<b>Add lines 2-9 through 2-23 TOTAL REVENUES</b>	\$ 77,020	\$ 4,043	\$ 154,837	<b>Add lines 2-9 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -
	<b>Other Financing Sources</b>				<b>Other Financing Sources</b>		
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	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	\$ -	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -
2-30	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 77,020	\$ 4,043	\$ 154,837	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -
2-31					<b>GRAND TOTALS (ALL FUNDS)</b>	\$	235,900

**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	Capital Fund	Debt Fund		Fund*	Fund*
	<b>Expenditures</b>				<b>Expenses</b>		
3-1	General Government	\$ 17,792	\$ -	\$ 2,188	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	Miscellaneous	\$ 55	\$ -	\$ -	Other [specify...]	\$ -	\$ -
3-13		\$ -	\$ -	\$ -		\$ -	\$ -
3-14	Capital Outlay	\$ -	\$ -	\$ -	Capital Outlay	\$ -	\$ -
	Debt Service				Debt Service		
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	\$ 76,875	Principal (should match amount in 4-4)	\$ -	\$ -
3-16	Interest	\$ -	\$ -	100,378	Interest	\$ -	\$ -
3-17	Bond Issuance Costs	\$ -	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -
3-18	Developer Principal Repayments	\$ -	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -
3-19	Developer Interest Repayments	\$ -	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -
3-20	All Other [specify...]	\$ -	\$ -	\$ -	All Other [specify...]	\$ -	\$ -
3-21	Trustee Fees	\$ -	\$ -	5,600		\$ -	\$ -
3-22	ARI mill levy	\$ 26,199	\$ -	\$ -		\$ -	\$ -
3-23		\$ -	\$ -	\$ -		\$ -	\$ -
3-24	<b>Add lines 3-1 through 3-23</b>	<b>\$ 44,046</b>	<b>\$ -</b>	<b>\$ 185,041</b>	<b>Add lines 3-1 through 3-23</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>TOTAL EXPENDITURES</b>				<b>TOTAL EXPENSES</b>		
3-25					<b>GRAND TOTAL (ALL FUNDS)</b>	<b>\$ 229,087</b>	
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	<b>(Add lines 3-26 through 3-31)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS</b>	<b>\$ -</b>	<b>\$ -</b>
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	\$ 32,974	\$ 4,043	\$ (30,204)	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	\$ 34,796	\$ 76,890	\$ 46,913	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.	\$ 67,770	\$ 80,933	\$ 16,709	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		
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, <b>MUST</b> explain: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 2px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-3	Is the entity current in its debt service payments? If no, <b>MUST</b> explain: <div style="border: 1px solid black; height: 15px; width: 100%; 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>				
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ 2,679,065	\$ -	\$ 76,875	\$ 2,602,190
	Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ 27,461	\$ -	\$ -	\$ 27,461
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL</b>	<b>\$ 2,706,526</b>	<b>\$ -</b>	<b>\$ 76,875</b>	<b>\$ 2,629,651</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 [Section 29-1-605(2) C.R.S.]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? Date the debt was authorized:		
	<div style="border: 1px solid black; width: 100%; padding: 2px;">\$ 94,425,000</div> <div style="border: 1px solid black; width: 100%; padding: 2px;">5/8/2018</div>		
<b>NEW 4-6</b>	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? Date of the most recent Service Plan:		
	<div style="border: 1px solid black; width: 100%; padding: 2px;">\$ 7,500,000</div> <div style="border: 1px solid black; width: 100%; padding: 2px;">3/5/2018</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; width: 100%; padding: 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; width: 100%; padding: 2px;">\$ -</div>		
4-9	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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?		
	<div style="border: 1px solid black; height: 20px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 20px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 20px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 20px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; width: 100%; padding: 2px;">\$ -</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments

## 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	\$ 5,975	
5-2	Certificates of deposit	\$ -	
<b>TOTAL CASH DEPOSITS</b>			\$ 5,975
5-3	Investments <small>(if investment is a mutual fund, please list underlying investments):</small>		
	Colotrust	\$ 188,778	
		\$ -	
		\$ -	
		\$ -	
<b>TOTAL INVESTMENTS</b>			\$ 188,778
<b>TOTAL CASH AND INVESTMENTS</b>			\$ 194,753

Please use this space to provide any explanations or comments

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, <b>MUST</b> explain: <div style="border: 1px solid black; height: 20px; width: 100%; 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, <b>MUST</b> 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 <sup>A</sup>	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ 2,739,276	\$ -	\$ -	\$ 2,739,276
	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)	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL</b>	\$ 2,739,276	\$ -	\$ -	\$ 2,739,276
6-4	Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:				
		Balance - beginning of the year	Additions <sup>A</sup>	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)	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -

<sup>\*</sup> Must agree to prior year-end balance  
<sup>A</sup> 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

Please use this space to provide any explanations or comments

**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.):	\$ -	
	<b>TOTAL</b>	\$ -	
	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, <b>MUST</b> 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, <b>MUST</b> 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		\$	82,772	
Debt Fund		\$	191,643	
Capital Projects Fund		\$	72,780	
		\$	-	
		\$	-	

Please use this space to provide any explanations or comments

## 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"/>	

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"/>	
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"/>	
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-4	Please indicate what services the entity provides: <input style="width: 150px; height: 20px;" type="text"/> Water, Sanitation, Parks and Recreation, Streets	<input type="checkbox"/>	<input checked="" 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"/>	
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 checked="" 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"/>	
		Bond redemption mills	<input style="width: 50px;" type="text"/>	6.00
		General/other mills	<input style="width: 50px;" type="text"/>	2.54
		<b>Total mills</b>	<input style="width: 50px;" type="text"/>	<b>8.54</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 <b>NO</b> , 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**

<b>Entity Wide:</b>		<b>General Fund</b>		<b>Governmental Funds</b>				
Unrestricted Cash & Investments	\$	194,753	Unrestricted Fund Balance	\$	63,499	Total Tax Revenue	\$	225,922
Current Liabilities	\$	32,887	Total Fund Balance	\$	67,770	Revenue Paying Debt Service	\$	154,837
Deferred Inflow	\$	250,954	PY Fund Balance	\$	34,796	Total Revenue	\$	81,063
			Total Revenue	\$	77,020	Total Debt Service Principal	\$	76,875
			Total Expenditures	\$	44,046	Total Debt Service Interest	\$	100,378
						Total Assets	\$	449,253
			Interfund In	\$	-	Total Liabilities	\$	32,887
			Interfund Out	\$	-			
<b>Governmental</b>			<b>Proprietary</b>			<b>Enterprise Funds</b>		
Total Cash & Investments	\$	194,753	- Current Assets	\$	-	- Net Position	\$	-
Transfers In	\$		- Deferred Outflow	\$	-	- PY Net Position	\$	-
Transfers Out	\$		Current Liabilities	\$		<b>Government-Wide</b>		
Property Tax	\$	207,498	Deferred Inflow	\$		- Total Outstanding Debt	\$	2,629,651
Debt Service Principal	\$	76,875	Cash & Investments	\$		- Authorized but Unissued	\$	94,425,000
Total Expenditures	\$	229,087	- Principal Expense	\$		- Year Authorized		5/8/2018
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.

Board Member's Name:		
Print or type the names of <u>ALL</u> members of the governing body below. A <u>MAJORITY</u> of the members of the governing body must sign below.		
Board Member 1	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: ____ May 2025 ____	Thomas Ohlson  Signature <u>Tom Ohlson</u> Date <u>24/03/25</u>
Board Member 2	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: ____ May 2025 ____	Elizabeth Rowley  Signature <u>Elizabeth Rowley</u> Date <u>28/03/25</u>
Board Member 3	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: ____ May 2025 ____	Jennifer Peters  Signature <u>Jen Peters</u> Date <u>27/03/25</u>
Board Member 4	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: ____	Vacant  Signature _____ Date _____
Board Member 5	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: ____	Vacant  Signature _____ Date _____
Board Member 6	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	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 _____












# TBC MD 2024


Final Audit Report


2025-03-28


Created:	2025-03-24
By:	Daisey Rivas Garcia (daisey@simmonswheeler.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA7GtK6vBY_a-jjAZgAOKvb9kvx8V_rgJ-


## "TBC MD 2024" History


-  Document created by Daisey Rivas Garcia (daisey@simmonswheeler.com)  
2025-03-24 - 5:01:06 PM GMT
-  Document emailed to Diane Wheeler (diane@simmonswheeler.com) for signature  
2025-03-24 - 5:01:11 PM GMT
-  Document emailed to Thomas Ohlson (tom.ohlson@greatwestps.com) for signature  
2025-03-24 - 5:01:12 PM GMT
-  Document emailed to Jennifer Peters (jen.peters@sagardrealestate.com) for signature  
2025-03-24 - 5:01:12 PM GMT
-  Document emailed to Elizabeth Rowley (elizabeth.rowley@greatwestps.com) for signature  
2025-03-24 - 5:01:12 PM GMT
-  Email viewed by Thomas Ohlson (tom.ohlson@greatwestps.com)  
2025-03-24 - 5:02:49 PM GMT
-  Email viewed by Elizabeth Rowley (elizabeth.rowley@greatwestps.com)  
2025-03-24 - 5:04:21 PM GMT
-  Email viewed by Jennifer Peters (jen.peters@sagardrealestate.com)  
2025-03-24 - 5:04:31 PM GMT
-  Document e-signed by Thomas Ohlson (tom.ohlson@greatwestps.com)  
Signature Date: 2025-03-24 - 5:04:56 PM GMT - Time Source: server
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2025-03-24 - 5:49:20 PM GMT
-  Document e-signed by Diane Wheeler (diane@simmonswheeler.com)  
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 Email viewed by Elizabeth Rowley (elizabeth.rowley@greatwestps.com)  
2025-03-27 - 3:19:35 PM GMT

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2025-03-27 - 3:20:00 PM GMT

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 Email viewed by Elizabeth Rowley (elizabeth.rowley@greatwestps.com)  
2025-03-28 - 3:31:21 PM GMT

 Document e-signed by Elizabeth Rowley (elizabeth.rowley@greatwestps.com)  
Signature Date: 2025-03-28 - 4:06:07 PM GMT - Time Source: server

 Agreement completed.  
2025-03-28 - 4:06:07 PM GMT

<b>Period Ending</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>	<b>Total Bond Value</b>	<b>Coupon</b>
10/29/2019				3,075,000.00	3,075,000.00	
12/01/2019		9,606.30	9,606.30	3,075,000.00	3,075,000.00	
06/01/2020		53,271.30	53,271.30	3,075,000.00	3,075,000.00	
12/01/2020		53,271.30	53,271.30	3,075,000.00	3,075,000.00	
06/01/2021		52,980.20	52,980.20	3,075,000.00	3,075,000.00	
12/01/2021	58,945.69	53,271.30	112,216.99	3,016,054.31	3,016,054.31	3.408%
06/01/2022		51,964.61	51,964.61	3,016,054.31	3,016,054.31	
12/01/2022	70,114.01	52,250.12	122,364.13	2,945,940.30	2,945,940.30	3.408%
06/01/2023		50,756.59	50,756.59	2,945,940.30	2,945,940.30	
12/01/2023	76,875.00	51,035.47	127,910.47	2,869,065.30	2,869,065.30	3.408%
06/01/2024		49,703.69	49,703.69	2,869,065.30	2,869,065.30	
12/01/2024	84,562.50	49,703.69	134,266.19	2,784,502.80	2,784,502.80	3.408%
06/01/2025		47,975.13	47,975.13	2,784,502.80	2,784,502.80	
12/01/2025	91,871.70	48,238.73	140,110.43	2,692,631.10	2,692,631.10	3.408%
06/01/2026		46,392.24	46,392.24	2,692,631.10	2,692,631.10	
12/01/2026	101,475.00	46,647.14	148,122.14	2,591,156.10	2,591,156.10	3.408%
06/01/2027		44,643.89	44,643.89	2,591,156.10	2,591,156.10	
12/01/2027	104,550.00	44,889.19	149,439.19	2,486,606.10	2,486,606.10	3.408%
06/01/2028		43,077.96	43,077.96	2,486,606.10	2,486,606.10	
12/01/2028	108,240.00	43,077.96	151,317.96	2,378,366.10	2,378,366.10	3.408%
06/01/2029		40,977.66	40,977.66	2,378,366.10	2,378,366.10	
12/01/2029	113,775.00	41,202.81	154,977.81	2,264,591.10	2,264,591.10	3.408%
06/01/2030		62,968.21	62,968.21	2,264,591.10	2,264,591.10	
12/01/2030	66,112.50	63,314.19	129,426.69	2,198,478.60	2,198,478.60	3.408%
06/01/2031		61,129.92	61,129.92	2,198,478.60	2,198,478.60	
12/01/2031	69,187.50	61,465.80	130,653.30	2,129,291.10	2,129,291.10	3.408%
06/01/2032		59,531.43	59,531.43	2,129,291.10	2,129,291.10	
12/01/2032	73,800.00	59,531.43	133,331.43	2,055,491.10	2,055,491.10	3.408%
06/01/2033		57,154.07	57,154.07	2,055,491.10	2,055,491.10	
12/01/2033	78,412.50	57,468.11	135,880.61	1,977,078.60	1,977,078.60	3.408%
06/01/2034		54,973.77	54,973.77	1,977,078.60	1,977,078.60	
12/01/2034	81,487.50	55,275.82	136,763.32	1,895,591.10	1,895,591.10	3.408%
06/01/2035		52,707.96	52,707.96	1,895,591.10	1,895,591.10	
12/01/2035	86,100.00	52,997.57	139,097.57	1,809,491.10	1,809,491.10	3.408%
06/01/2036		50,590.36	50,590.36	1,809,491.10	1,809,491.10	
12/01/2036	90,712.50	50,590.36	141,302.86	1,718,778.60	1,718,778.60	3.408%
06/01/2037		47,791.59	47,791.59	1,718,778.60	1,718,778.60	
12/01/2037	95,325.00	48,054.19	143,379.19	1,623,453.60	1,623,453.60	3.408%
06/01/2038		45,141.03	45,141.03	1,623,453.60	1,623,453.60	
12/01/2038	99,937.50	45,389.06	145,326.56	1,523,516.10	1,523,516.10	3.408%

<b>Period Ending</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>	<b>Total Bond Value</b>	<b>Coupon</b>
06/01/2039		42,362.21	42,362.21	1,523,516.10	1,523,516.10	
12/01/2039	106,087.50	42,594.97	148,682.47	1,417,428.60	1,417,428.60	3.408%
06/01/2040		39,628.94	39,628.94	1,417,428.60	1,417,428.60	
12/01/2040	110,700.00	39,628.94	150,328.94	1,306,728.60	1,306,728.60	3.408%
06/01/2041		36,334.31	36,334.31	1,306,728.60	1,306,728.60	
12/01/2041	116,850.00	36,533.95	153,383.95	1,189,878.60	1,189,878.60	3.408%
06/01/2042		33,085.24	33,085.24	1,189,878.60	1,189,878.60	
12/01/2042	123,000.00	33,267.02	156,267.02	1,066,878.60	1,066,878.60	3.408%
06/01/2043		29,665.15	29,665.15	1,066,878.60	1,066,878.60	
12/01/2043	129,150.00	29,828.15	158,978.15	937,728.60	937,728.60	3.408%
06/01/2044		26,217.33	26,217.33	937,728.60	937,728.60	
12/01/2044	135,300.00	26,217.33	161,517.33	802,428.60	802,428.60	3.408%
06/01/2045		22,311.97	22,311.97	802,428.60	802,428.60	
12/01/2045	144,525.00	22,434.57	166,959.57	657,903.60	657,903.60	3.408%
06/01/2046		18,293.38	18,293.38	657,903.60	657,903.60	
12/01/2046	150,675.00	18,393.89	169,068.89	507,228.60	507,228.60	3.408%
06/01/2047		14,103.77	14,103.77	507,228.60	507,228.60	
12/01/2047	159,900.00	14,181.27	174,081.27	347,328.60	347,328.60	3.408%
06/01/2048		9,710.73	9,710.73	347,328.60	347,328.60	
12/01/2048	169,125.00	9,710.73	178,835.73	178,203.60	178,203.60	3.408%
06/01/2049		4,955.05	4,955.05	178,203.60	178,203.60	
12/01/2049	178,203.60	4,982.28	183,185.88			3.408%
	<b>3,075,000.00</b>	<b>2,515,453.33</b>	<b>5,590,453.33</b>			