

MANITOU SPRINGS METROPOLITAN DISTRICT

2024 ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Service Plan for Manitou Springs Metropolitan District (the “**District**”), the District is required to provide an annual report to the City of Manitou Springs with regard to the following matters:

For the year ending December 31, 2024, the District makes the following report:

§32-1-207(3) Statutory Requirements

1. Boundary changes made.

There were no boundary changes made or proposed to the District’s boundaries as of December 31, 2024.

2. Intergovernmental Agreements entered into or terminated with other governmental entities.

The District neither entered into nor proposed any Intergovernmental Agreements with other governmental entities as of December 31 of the prior year.

3. Access information to obtain a copy of rules and regulations adopted by the board.

As of December 31, 2024, the District did not adopt rules and regulations.

4. A summary of litigation involving public improvements owned by the District.

To our actual knowledge, based on review of the court records in El Paso County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s public improvements as of December 31, 2024, except that the District and the City are involved in litigation captioned Manitou Springs Metropolitan District v. City of Manitou Springs, 2025CV30854, El Paso County District Court which involves a request by the City for the District to dissolve.

5. The status of the construction of public improvements by the District.

The District did not construct any public improvements in 2024.

6. A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

No facilities or improvements were constructed by the District that were conveyed or dedicated to the City of Manitou Springs as of December 31, 2024.

7. The final assessed valuation of the District as of December 31st of the reporting year.

The final assessed valuation of the District as of December 31, 2024 is attached hereto as **Exhibit A**.

8. A copy of the current year's budget.

A copy of the 2025 Budget is attached hereto as **Exhibit B**.

9. A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

The 2024 Audit Exemption Application is attached hereto as **Exhibit C**.

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

To our actual knowledge, there were no events of any uncured default under any debt instrument for the year ending December 31, 2024.

11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.

To our actual knowledge, the District has been able to pay its obligations as they come due.

EXHIBIT A
2024 Final Assessed Valuation

CERTIFICATION OF VALUATION BY EL PASO COUNTY ASSESSOR

Name of Jurisdiction: **112 - MANITOU SPRINGS METRO DISTRICT**

IN EL PASO COUNTY ON 11/25/2024

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024 IN EL PASO COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$10,797,440
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$10,948,570
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$10,948,570
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024 IN EL PASO COUNTY, COLORADO ON AUGUST 25, 2024

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$60,340,982
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: ----->

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2024

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **

\$58,183

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

EXHIBIT B
2025 Budget

**MANITOU SPRINGS
 METROPOLITAN DISTRICT**

RESOLUTION NO. 3-24

RESOLUTION

A RESOLUTION ADOPTING AND REVISING THE BUDGET FOR THE YEAR ENDING DECEMBER 31, 2024, AS SET OUT IN THE MANITOU SPRINGS METROPOLITAN DISTRICT 2024 BUDGET AND ADOPTING THE ANNUAL BUDGET FOR FISCAL YEAR ENDING DECEMBER 31, 2025, ESTABLISHING APPROPRIATIONS FOR THE NECESSARY EXPENDITURES OF THE DISTRICT.

WHEREAS, the Board of Directors of the Manitou Springs Metropolitan District has prepared a proposed budget, and

WHEREAS, upon due and proper notice, published or posted in accordance with Chapter 29-1-108 of the Colorado Revised Statutes, said proposed budget was open for inspection by the public at 606 Manitou Avenue, and a public hearing was held on October 9, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget, and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law, and

WHEREAS, it is not only required by the Colorado Revised Statutes, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, so as not to impair the operations of the District;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MANITOU SPRINGS METROPOLITAN DISTRICT THAT THE FOLLOWING SUMS ARE HEREBY APPROPRIATED FROM REVENUES FOR THE PURPOSE STATED:

SECTION 1: That estimated expenditures from the General Fund are as follows:

	<u>2024 Final</u>	<u>2025 Proposed</u>
General Fund	\$ 696,161	\$ 334,362

SECTION 2: That estimated revenues to the General Fund are as follows:

General Fund:		
From sources other than general		
Property tax	\$ 402,200	\$ 329,000
From the general property tax	5,047	5,047
From prior year revenues	508,332	398,748
LESS: TABOR RESERVE	(8,060)	(8,060)

TOTAL GENERAL FUND REVENUES	\$ 907,519	\$ 724,735
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SECTION 3: That a 3% TABOR Emergency Reserve plus a General Fund Ending Balance of \$724,735 is provided for the District.

SECTION 4: That the budget, as submitted, amended, and herein summarized by, and the same hereby is, approved and adopted as the budget of the Manitou Springs Metropolitan District for the calendar year 2025.

Period 01/21 (01/31/2021) - 02/26 (02/28/2026)

Account Number	Account Title	2021 Actual #s	2022 Actual #s	2023 Actual #	2024 Actual Thru OCTOBER	2024 Final Budget	2025 Original Budget
METRO DISTR OPERATING FUND							
TAX REVENUES							
74-311-110	REAL PROPERTY TAXES	3,933	4,307	4,560	5,047	5,047	5,047
74-311-200	SPECIFIC OWNERSHIP TAX	419	460	470	295	300	300
74-311-900	PENALTIES/INTEREST ON TAXE	14	13	27	134	134	15
Total TAX REVENUES:		4,366	4,779	5,057	5,476	5,481	5,362
INTEREST EARNINGS							
74-361-190	INVESTMENT INTEREST	7	4,692	26,439	34,625	33,000	5,000
Total INTEREST EARNINGS:		7	4,692	26,439	34,625	33,000	5,000
RENTS AND ROYALTY REVENUES							
74-363-210	PARKING REVENUES- WICHITA	230,235	279,791	288,110	328,764	292,000	250,000
74-363-215	PARKING FEES - SMISCHNY	46,305	62,220	87,989	69,157	63,000	60,000
74-363-240	PERMIT FEES	11,526	14,255	18,150	14,440	14,200	14,000
Total RENTS AND ROYALTY REVENUES:		288,066	356,266	394,248	412,362	369,200	324,000
CONTRIBUTIONS AND DONATIONS							
74-365-500	DONATIONS, BEQUESTS & MIS		3,650				
Total CONTRIBUTIONS AND DONATIONS:			3,650				
DEBT SERVICE PAYMENTS							
74-498-573	BOND AGENT FEE	100			100	100	100
74-498-816	NOTE-PRINCIPAL				357,635	447,715	20,480
74-498-817	NOTE-INTEREST				17,314	3,592	33,550
74-498-818	CAPITAL IMPROVEMENTS				80,351	100,000	200,000
Total DEBT SERVICE PAYMENTS:		100			455,401	551,407	254,130
OTHER FUNDS PROGRAMS & CAPITAL							
74-499-120	SALARIES & WAGES-TEMPORA	36,714	51,345	38,192	11,761	15,000	
74-499-210	BENEFITS-GROUP INSURANCE						
74-499-220	BENEFITS-MEDICARE CONTRI	532	758	552	173	900	
74-499-230	BENEFITS-PERA/FPPA CONTRI	5,221	7,604	5,605	1,759	3,000	
74-499-250	BENEFITS-UNEMPLOYMENT IN	110	101	76	24	130	
74-499-260	BENEFITS-WORKER'S COMP IN					1,100	
74-499-320	SERVICES-PROFESSIONAL (LI	850	965	11,915	1,154	5,000	10,000
74-499-330	SERVICES-STAFF						20,000
74-499-380	SPECIAL DISTRICT ASSOC DUE	531	570	480	506	600	600
74-499-390	TRAVEL/CONFERENCES			614			
74-499-410	UTILITIES	1,205	1,539	1,134	3,137	6,000	6,000
74-499-421	INSURANCE ERRORS & OMMISI	6,146	7,055	8,208	12,601	15,000	14,596
74-499-424	LANDSCAPING/EXT.MAINT/MAT	2,905	1,200	4,200	300	6,000	6,000
74-499-430	BLDG MAINTENANCE/MATERIA					6,000	6,000
74-499-569	TREASURER'S COLLECTION FE	59	65	69	77	100	100

RESOLUTION

A RESOLUTION AMENDING THE 2024 CONSERVATION TRUST FUND BUDGET AND ADOPTING THE BUDGET FOR THE CALENDAR YEAR 2025.

WHEREAS, it is anticipated that lottery proceeds will be sent to the District during the year 2025.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MANITOU SPRINGS METROPOLITAN DISTRICT THAT:

SECTION 1: The Conservation Trust Fund final 2024 budget and 2025 proposed budget as set forth:

	<u>2024 Amended Budget</u>	<u>2025 Proposed Budget</u>
Prior Year Revenue	\$ 11,128	12,283
Revenues	1,155	1,155
Expenditures	<u>-0-</u>	<u>6,000</u>
Ending Balance	\$ 12,283	\$ 7,398

Adopted this 20th day of November 2024


SHEMI SHLOMO
Chairman of the Board

ATTEST:


MICHAEL BARSOTTI
Secretary of the Board

Account Number	Account Title	2021 Actual #s	2022 Actual #s	2023 Actual #	2024 Actual Thru OCTOBER	2024 Final Budget	2025 Original Budget
METRO CONSERVATION TRUST FUND							
GOVERNMENT SHARED REVENUES							
75-335-740	LOTTERY SHARE-CTF	1,281	1,030	1,132	747	1,095	1,095
Total GOVERNMENT SHARED REVENUES:		1,281	1,030	1,132	747	1,095	1,095
INTEREST EARNINGS							
75-361-190	INVESTMENT INTEREST	1	55	485	322	60	60
Total INTEREST EARNINGS:		1	55	485	322	60	60
OTHER FUNDS PROGRAMS & CAPITAL							
75-499-899	OTHER			124			6,000
Total OTHER FUNDS PROGRAMS & CAPITAL:				124			6,000
METRO CONSERVATION TRUST FUND Revenue Total:							
		1,282	1,085	1,617	1,068	1,155	1,155
METRO CONSERVATION TRUST FUND Expenditure Total:							
				124			6,000
Total METRO CONSERVATION TRUST FUND:							
		1,282	1,085	1,493	1,068	1,155	-4,845

METRO FUND	
FUND BALANCE 2024	796,812
Revenues	407,681
Expenditures	(696,161)
ENDING FUND BALANCE	508,332

FUND BALANCE 2025	508,332
Revenues	334,362
Expenditures	(443,946)
ENDING FUND BALANCE	398,748

CONSERVATION TRUST FUND	
CTF FUND BALANCE 2024	11,128
Revenue	1,155
Expenditures	-
ENDING FUND BALANCE	12,283

CTF FUND BALANCE 2025	12,283
Revenue	1,115
Expenditures	(6,000)
ENDING FUND BALANCE	7,398

RESOLUTION

A RESOLUTION ESTABLISHING A GENERAL TAX LEVY FOR THE PURPOSE OF RAISING REVENUE FOR THE GENERAL FUND OF THE MANITOU SPRINGS METROPOLITAN DISTRICT DURING THE YEAR 2025:

WHEREAS, Chapter 32-1-1201 Colorado Revised Statutes as amended requires that the Board of Directors certify a mill-levy to the El Paso County Board of Commissioners;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MANITOU SPRINGS METROPOLITAN DISTRICT THAT:

SECTION 1: There is hereby levied upon all real and personal and mixed property owned by electors of the Manitou Springs Metropolitan District for the purpose of raising revenue for the General Fund of said District for the year 2025 as follows:

General Fund	.44 Mills
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SECTION 2: The District Treasurer is hereby authorized and directed to notify the El Paso County Board of Commissioners to extend said levy on the tax rolls of the District.

Adopted this 13th day of December 2024.



SHEMI SHLOMO
Chairman of the Board



MICHAEL BARSOTTI
Secretary of the Board

Mill Levy Public Information

Pursuant to 39-1-125 C.R.S., local governments must submit one copy of this form for each mill levy they will be certifying. Please make any necessary copies of this form before commencing. Certification of mill levies and accompanying public information are due to the county by December 15.

Please contact the Division of Local Government via email at dola_dlg_helpdesk@state.co.us or call 303-864-7720 for any assistance that may be required.

Taxing Entity Information

Taxing Entity: Manitou Springs Metropolitan District
County: El Paso
DOLA Local Government ID Number: New # 33-1475992
Subdistrict Number (if applicable): _____
Budget/Fiscal Year: 2025

Mill Levy Information

1. Mill Levy Name or Purpose: To provide parking in Metro District
2. Mill Levy Rate (Mills): .44
3. Previous Year Mill Levy Rate (Mills): .44
4. Previous Year Mill Levy Revenue Collected: 4718
5. Mill Levy Maximum Without Further Voter Approval: .44
6. Allowable Annual Growth in Mill Levy Revenue: Unknown
7. Actual Growth in Mill Levy Revenue Over the Prior Year: 99
8. Is revenue from this mill levy allowed to be retained and spent as a voter-approved revenue change pursuant to section 20 (7)(b) of Article X of the State Constitution (TABOR)? Yes
9. Is revenue from this mill levy subject to the Statutory Property Tax (5.5%) Limit in 29-1-301 C.R.S.? Yes
10. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government? NA
11. Does the mill levy need to be adjusted or does a temporary mill levy reduction need to be used in order to collect a certain amount of revenue? If "Yes", what is the amount?
NA
12. Other or additional information:

Contact Information

Contact Person: Nicole Ortega
Title: Finance Supervisor
Phone: 719-685-2575
Email: nortega@manitou-springs.co.gov

CERTIFICATION OF VALUATION BY EL PASO COUNTY ASSESSOR

Name of Jurisdiction: **112 - MANITOU SPRINGS METRO DISTRICT**

IN EL PASO COUNTY ON 11/25/2024

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024 IN EL PASO COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$10,797,440
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$10,948,570
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$10,948,570
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024 IN EL PASO COUNTY, COLORADO ON AUGUST 25, 2024

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$60,340,982
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: ----->

\$0

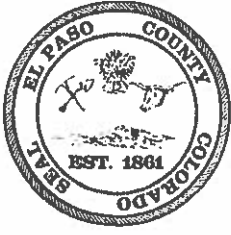
NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2024

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **

\$58,183

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.



Mark Flutcher
El Paso County Assessor

1675 West Garden of the Gods Rd, Suite 2300
8:00AM-4:30PM Monday - Friday
(719)520-6600 Fax:(719)520-6635

MANITOU SPRINGS METRO DISTRICT
ELANA KREBS
606 MANITOU AVE
MANITOU SPRINGS, CO 80829

November 27, 2024

RE: 2024 FINAL CERTIFICATION OF VALUE

The final taxable assessed value for the tax boundary is \$10,948,570.

Included in this mailing is the Division of Local Government's DLG-57 form which should be used in the calculation of your mill levy. Below is an accounting of the district's value by property use classification and tax area code.

Authority Value by State Abstract Classification

Classification	Actual Value	Assessed Value
Residential	\$28,783,111	\$1,928,470
Commercial	\$32,109,050	\$8,958,400
Industrial	\$25,465	\$7,100
Agricultural	\$0	\$0
Vacant Land	\$195,716	\$54,600
Natural Resources	\$0	\$0
Producing Mines	\$0	\$0
Oil and Gas	\$0	\$0
State Assessed	\$0	\$0
Sub Total (Taxable)	\$61,113,342	\$10,948,570
Exempt	\$1,845,332	\$514,850
Grand Total	\$62,958,674	\$11,463,420

Authority Value by Tax Area

Tax Area	Actual Value	Assessed Value
HBA	\$8,711,687	\$1,033,080
HBK	\$52,401,655	\$9,915,490
Taxable Total	\$61,113,342	\$10,948,570

Certification of Levies must be submitted by 5:00pm December 15, 2024.

Per HB 24-1302, please complete the DLG Public Information Form (included) and return.

EMAIL:
rogerclark@elpasoco.com

El Paso County Assessor's Office
Attn: Roger Clark
1675 West Garden of the Gods Rd., Ste 2300
Colorado Springs, CO 80907

FAX:
(719) 520-6635

EXHIBIT C
2024 Audit Exemption Application

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES MORE THAN \$100,000 BUT NOT MORE THAN \$750,000

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 for the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting.

Approval for an Exemption from Audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END. FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

APPLICATIONS FOR EXEMPTION FROM AUDIT SUBMISSIONS ARE NOT ELIGIBLE FOR AN EXTENSION OF TIME.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all prior year deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Are all sections of the form complete, including responses to all of the questions?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically?
 - If yes, have you read and understand the Electronic Signature Policy?
See policy in Part 11.
- or--
- If yes, have you included a resolution?
 - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
 - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution at the end of this form.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
 - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

Check out our web portal. Register your account and submit electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more!

See the link below:

[Click here to go to the portal](#)

FILING METHODS

WEB PORTAL: Register and submit your Applications at our web portal: <https://apps.leg.co.gov/osa/lg> For faster processing the web portal is the preferred method for submission

MAIL: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203

Please Note: The OSA's email addresses have changed as of December 1, 2023. Please ensure you are using the email address noted below.

QUESTIONS? Email: osa.lg@coleg.gov OR Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis -- A budget to GAAP reconciliation is provided in Part 3

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Manitou Springs Metropolitan District
c/o Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
Loveland, CO 80537
Tracie Kaminski
970-669-3611
TracieK@pcgi.com

For the Year Ended
12/31/2024
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

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:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
RELATIONSHIP TO ENTITY

Tracie Kaminski
District Accountant
Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd, Loveland, CO 80537
970-669-3611
District Accountant

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

(No exemption shall be granted prior to the close of said fiscal year)

Tracie L. Kaminski

03/11/2025

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	Conservation Trust Fund	Fund*		Fund*	Fund*
Assets					Assets		
1-1	Cash & Cash Equivalents	\$ 750,477	\$ 12,470	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ -	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ 4,451	\$ -	\$ -	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	\$ 754,928	\$ 12,470	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -
Deferred Outflows of Resources:					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	\$ 754,928	\$ 12,470	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -
Liabilities					Liabilities		
1-16	Accounts Payable	\$ 633	\$ -	\$ -	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	\$ 633	\$ -	\$ -	(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	\$ 633	\$ -	\$ -	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ -	\$ -
Deferred Inflows of Resources:					Deferred Inflows of Resources		
1-28	Deferred Property Taxes	\$ 4,451	\$ -	\$ -	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 4,451	\$ -	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -
Fund Balance					Net Position		
1-31	Nonspendable Prepaid	\$ -	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -			
1-33	Restricted [specify...]	\$ 13,000	\$ 12,470	\$ -	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ 783,802	\$ -	\$ -	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	\$ 796,802	\$ 12,470	\$ -	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	\$ 801,886	\$ 12,470	\$ -	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	Conservation Trust Fu	Fund*		Fund*	Fund*
	Tax Revenue				Tax Revenue		
2-1	Property [include mills levied in question 10-7]	\$ 5,150	\$ -	\$ -	Property [include mills levied in question 10-7]	\$ -	\$ -
2-2	Specific Ownership	\$ 373	\$ -	\$ -	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	Interest and Other	\$ -	\$ -	\$ -		\$ -	\$ -
2-7		\$ -	\$ -	\$ -		\$ -	\$ -
2-8	Add lines 2-1 through 2-7	\$ 5,523	\$ -	\$ -	Add lines 2-1 through 2-7	\$ -	\$ -
	TOTAL TAX REVENUE				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)	\$ -	\$ 989	\$ -	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	\$ 485,610	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -
2-17	Rental Income	\$ -	\$ -	\$ -	Rental Income	\$ -	\$ -
2-18	Fines and Forfeits	\$ -	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -
2-19	Interest/Investment Income	\$ 36,923	\$ 354	\$ -	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	Development Fees	\$ -	\$ -	\$ -		\$ -	\$ -
2-24	Add lines 2-9 through 2-23	\$ 528,057	\$ 1,343	\$ -	Add lines 2-9 through 2-23	\$ -	\$ -
	TOTAL REVENUES				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	\$ -	\$ -	\$ -	Add lines 2-25 through 2-28	\$ -	\$ -
	TOTAL OTHER FINANCING SOURCES				TOTAL OTHER FINANCING SOURCES		
2-30	Add lines 2-24 and 2-29	\$ 528,057	\$ 1,343	\$ -	Add lines 2-24 and 2-29	\$ -	\$ -
	TOTAL REVENUES AND OTHER FINANCING SOURCES				TOTAL REVENUES AND OTHER FINANCING SOURCES		
2-31					GRAND TOTALS (ALL FUNDS)	\$	529,400

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	Conservation Trust Fund	Fund*		Fund*	Fund*
	Expenditures				Expenses		
3-1	General Government	\$ 90,725	\$ -	\$ -	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 [Parking Services]	\$ 16,831	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -
3-12		\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -
3-13		\$ -	\$ -	\$ -		\$ -	\$ -
3-14	Capital Outlay	\$ 82,155	\$ -	\$ -	Capital Outlay	\$ -	\$ -
	Debt Service				Debt Service		
3-15	Principal (should match amount in 4-4)	\$ 360,931	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -
3-16	Interest	\$ 23,007	\$ -	\$ -	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 [Custodian Fee]	\$ 100	\$ -	\$ -	All Other [specify...]	\$ -	\$ -
3-21	Treasurer's Fees	\$ -	\$ -	\$ -		\$ -	\$ -
3-22	Contingency	\$ -	\$ -	\$ -		\$ -	\$ -
3-23		\$ -	\$ -	\$ -		\$ -	\$ -
3-24	Add lines 3-1 through 3-23 TOTAL EXPENDITURES	\$ 573,749	\$ -	\$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	\$ -	\$ -
3-25					GRAND TOTAL (ALL FUNDS)	\$ -	\$ 573,749
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) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	\$ -	(Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	\$ (45,692)	\$ 1,343	\$ -	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	\$ 796,802	\$ 11,128	\$ -	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				Net Position, December 31		
	Sum of Lines 3-33, 3-34, and 3-35				Sum of Lines 3-33, 3-34, and 3-35		
	This total should be the same as line 1-37.	\$ 751,110	\$ 12,471	\$ -	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: <input type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-3	Is the entity current in its debt service payments? If no, MUST explain: <input type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-4	Please complete the following debt schedule, if applicable: <i>(please only include principal amounts)</i> <i>(enter all amounts as positive numbers)</i>				
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ 500,000	\$ 12,880	\$ 487,120
	Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ 500,000	\$ 12,880	\$ 487,120

**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 type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much? <input type="text"/>		
	Date the debt was authorized: <input type="text"/>		
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much? <input type="text"/>		
	Date of the most recent Service Plan: <input type="text"/>		
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? <input type="text"/>		
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? <input type="text"/>		
4-9	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased? <input type="text"/>		
	What is the original date of the lease? <input type="text"/>		
	Number of years of lease? <input type="text"/>		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments? <input type="text"/>		

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	\$ 750,477		
5-2	Certificates of deposit	\$ -		
	TOTAL CASH DEPOSITS		\$ 750,477	
5-3	Investments (if investment is a mutual fund, please list underlying investments):			
	<input type="text"/>	\$ -		
	<input type="text"/>	\$ -		
	<input type="text"/>	\$ -		
	<input type="text"/>	\$ -		
	TOTAL INVESTMENTS		\$ -	
	TOTAL CASH AND INVESTMENTS		\$ 750,477	

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: <input type="text"/>	<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 Please use this space to provide any explanations or comments

6-1 Does the entity have capitalized 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

Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year*	Additions [^]	Deletions	Year-End Balance
Land	\$ 838,284	\$ -	\$ -	\$ 838,284
Buildings	\$ 25,595	\$ -	\$ -	\$ 25,595
Machinery and equipment	\$ 30,112	\$ -	\$ -	\$ 30,112
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (Parking lot improvements):	\$ 275,182	\$ 82,155	\$ -	\$ 357,337
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 1,169,173	\$ 82,155	\$ -	\$ 1,251,328

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	\$ -	\$ -	\$ -	\$ -

* 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 Please use this space to provide any explanations or comments

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 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box.				Yes	No	N/A	Please use this space to provide any explanations or comments
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)

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 696,161
Conservation Trust Fund	\$ -
	\$ -
	\$ -
	\$ -

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box.				Yes	No	Please use this space to provide any explanations or comments
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? <i>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.</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate box.				Yes	No	Please use this space to provide any explanations or comments	
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input 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 type="text"/> Please list the PRIOR name: <input 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 type="text"/>	<input 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 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 type="text"/>	<input type="checkbox"/>	<input checked="" 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"/>			
				Bond redemption mills	-		
				General/other mills	0.440		
				Total mills	0.440		
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 type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>			

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	\$	750,477	Unrestricted Fund Balan	\$	5,523
Current Liabilities	\$	633	Total Fund Balance	\$	528,057
Deferred Inflow	\$	4,451	PY Fund Balance	\$	529,400
			Total Revenue	\$	360,931
			Total Expenditures	\$	23,007
			Interfund In	\$	767,398
			Interfund Out	\$	633
Governmental					
Total Cash & Investments	\$	762,947	Proprietary		
Transfers In	\$		- Current Assets	\$	-
Transfers Out	\$		- Deferred Outflow	\$	-
Property Tax	\$	5,150	Current Liabilities	\$	-
Debt Service Principal	\$	360,931	Deferred Inflow	\$	487,120
Total Expenditures	\$	573,749	Cash & Investments	\$	-
Total Developer Advances	\$		- Principal Expense	\$	-
Total Developer Repayments	\$		- Total Expenses	\$	-
					1/0/1900

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.**

Board Member's Name:	Shemi Shlomo
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 _____
Signature	 _____
Date	Shemi Shlomo (Mar 12, 2025 14:41 MDT)
Board Member's Name:	Michael Barsotti
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 2027 _____
Signature	 _____
Date	Michael Barsotti (Mar 12, 2025 14:24 MDT)
Board Member's Name:	Rolf Jacobson
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 _____
Signature	 _____
Date	Rolf Jacobson (Mar 12, 2025 20:21 MDT)
Board Member's Name:	Larry Fox
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: _____ May 2027 _____
Signature	_____
Date	_____
Board Member's Name:	Mike Graham
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: _____ May 2027 _____
Signature	 _____
Date	Michael Graham (Mar 13, 2025 20:08 MDT)
Board Member's Name:	_____
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's Name:	_____
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	_____