

HIGH PLAINS RANCH METROPOLITAN DISTRICT

2024 ANNUAL REPORT and DISCLOSURE FORM

Pursuant to §32-1-207(3)(c) and the Service Plan for High Plains Ranch Metropolitan District (the “**District**”), the District is required to provide an annual report to the County of El Paso with regard to the following matters:

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

Service Plan Requirements

| | | |
|----|---|--|
| 1. | Name of District. | High Plains Ranch Metropolitan District |
| 2. | Report for Calendar Year. | 2024 |
| 3. | Contact Information. | Rebecca Harris, Manager WSDM 614 North Tejon Street Colorado Springs, CO 80903 (719) 447-1777 |
| 4. | Meeting Information. | Regular District Board meetings are scheduled for the first Monday of each quarter and are held as needed, at 1:30 p.m. by telephone, electronic, or other means not including physical presence. Up to date meeting information and agendas can be found at http://wsdistricts.co/projects/high-plains-ranch-metropolitan-district/ . |
| 5. | Type of District/ Unique Representational Issues. | High Plains Ranch Metropolitan District is a residential single conventional Title 32 Special Metropolitan District. All property owners within the boundaries of this District who are otherwise eligible as electors within the State of Colorado have the opportunity to fully participate in future elections of the district and are eligible to run for Director positions when these positions become open. |
| 6. | Authorized Purposes of the District. | The Service Plan authorizes all allowable purposes for Title 32 Special Districts for the construction, installation, financing and provision of public improvements. For additional details, please contact the district office. |
| 7. | Active Purposes of the District. | The primary active purpose of the district is to |

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| | construct a central water system and related improvements such as wells, pipelines, distribution and treatment facilities, pumping stations, storage tanks, fire hydrants, along with other Special District Act authorized improvements such as wastewater, streets, bridges, traffic controls and signage, drainage and storm water improvements, mosquito control, and park and recreation facilities. The district will own and maintain some improvements for the use and benefit of the district's inhabitants and taxpayers like the central water system. Other public improvements not accepted by appropriate governmental entities for ongoing ownership, operations and/or maintenance, may be owned, operated and/or maintained by the district. |
| <p>8. Current Certified Mill Levies.</p> <p>a. Debt Service</p> <p>b. Operational</p> <p>c. Other</p> <p>d. Total</p> | <p>a. 55.663</p> <p>b. 11.132</p> <p>c. 0.000</p> <p>d. 66.795</p> <p>The 2024 Assessed Valuation as certified by the El Paso County Assessor is \$133,840, attached hereto as Exhibit A.</p> |
| <p>9. Sample Calculation of Current Mill Levy for a Residential Property.</p> | <p>Assumptions:</p> <p>\$200,000.00 is the estimated actual value of a typical single family home within the district.</p> <p>Aggregate District mill levy example at current 2024 66.795 mills.</p> <p>Sample Metropolitan District Mill Levy Calculation for a <u>Residential Property</u>:</p> <p>$\\$200,000 \times .0670 = \\$13,400$ (Assessed Value)</p> <p>$\\$13,400 \times .066795 \text{ mills} = \text{\\$895 per year}$ in sample taxes owed solely to this Special District for debt service and operations at the current residential assessment ratio of 6.70%.</p> |
| <p>10. Maximum Authorized Mill Levy Caps. (Note: these are maximum allowable mill levies which could be certified in the future)</p> | <p>*2024 residential assessment rate of 6.70% changes the maximum mill levy rates (see approx. adjusted mill levies below)</p> |

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| <p>unless there was a change in state statutes or Board of County Commissioners approvals)</p> <p>a. Debt Service b. Operational c. Other d. Total</p> | <p>a. 50.0 mills (Adjusted to 59.400) b. 10.0 mills (Adjusted to 11.880) c. None d. 60.0 mills (Adjusted to 71.283)*</p> |
| 11. Sample Calculation of Mill Levy Cap for a Residential Property (as applicable). | <p>See Sample in #9 above. \$13,400 x .071283 mills = \$955 per year</p> |
| 12. Current Outstanding Debt of the District (as of the end of year of this report). | No general obligation or revenue bonds have been issued as of the date of this annual report. The district is incurring reimbursement obligations as the project's developer is paying ongoing district costs at this time, which are essentially a loan from the developer group to the district in advance of issuing bonds. |
| 13. Total voter-authorized debt of the District (including current debt). | Voted debt is authorized up to \$25,000,000 per capital improvement construction category and subject to an overall \$25,000,000 total debt authorization limitation in the district's Service Plan. |
| 14. Debt proposed to be issued, reissued or otherwise obligated in the coming year. | The District may issue bonds in 2025. |
| 15. Major facilities/infrastructure improvements initiated or completed in the prior year. | None. |
| 16. Summary of major property exclusion or inclusion activities in the past year. | None. There were no boundary changes made in 2024. |
| 17. General Information. | <p>No IGAs were entered into in 2024.</p> <p>Any rules and regulations can be obtained from the Manager's office.</p> <p>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.</p> <p>The 2025 Budget is attached hereto as Exhibit B.</p> <p>The 2023 Audit Exemption Application is attached</p> |

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| | <p>hereto as Exhibit C.</p> <p>In 2024, to our actual knowledge:</p> <p>(i) the District did not receive notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any debt instrument.</p> <p>(ii) there was not any inability of the District to pay its obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period.</p> |
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§32-1-207(3) Statutory Requirements

| | | |
|----|---|---|
| 1. | Boundary Changes Made. | No boundary changes were made in 2024. |
| 2. | Intergovernmental Agreements entered into or terminated with other governmental entities. | No IGAs were entered into or terminated with other governmental entities in 2024. |
| 3. | Access information to obtain a copy of rules and regulations adopted by the board. | Any rules and regulations can be obtained from the Contact's office. |
| 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. |
| 5. | The status of the construction of public improvements by the District. | None. |
| 6. | A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality. | None. |
| 7. | The final assessed valuation of the District as of December 31 st of the reporting year. | The 2024 final assessed valuation as certified by the El Paso County Assessor's Office is \$133,840, 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 2023 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, the District did not receive notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any debt instrument. |
| 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, there was not any inability of the District to pay its obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period. |

Reminder:

- A. As per Colorado Revised Statutes, Section 32-1-306, the special district shall maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor.
- B. Colorado Revised Statutes, Section 32-1-306, states a certificate of election results shall be filed with the County Clerk and Recorder.

White Bear Ankele Tanaka & Waldron, Sean Allen, Esq. – District General Counsel

Name and Title of Respondent

/S/ Sean Allen

2/27/2025

Signature of Respondent

Date

RETURN COMPLETED FORM TO: specialdistrictnotices@elpasoco.com

Or mail to: El Paso County
Clerk and Recorder

Attention: Clerk to the Board Department
P.O. Box 2007
Colorado Springs, Colorado 80901-2007

****NOTE:** As per CRS Section 32-1-104(2), a copy of this report should also be submitted to:

County Assessor – 1675 W. Garden of the Gods Road, #2201, Colorado Springs, CO 80907

County Treasurer - 1675 W. Garden of the Gods Road, Colorado Springs, CO 80907

And submitted per CRS 32-1-207(3)(c) and (d)

EXHIBIT A
2024 Assessed Valuation

CERTIFICATION OF VALUATION BY EL PASO COUNTY ASSESSOR

Name of Jurisdiction: **230 - HIGH PLAINS RANCH 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: | \$128,460 |
| 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: * | \$133,840 |
| 3. LESS TIF DISTRICT INCREMENT, IF ANY: | \$0 |
| 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: | \$133,840 |
| 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: @ | \$839,342 |
| 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): **

\$0

** 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

**HIGH PLAINS RANCH METRO DISTRICT
2025 BUDGET
GENERAL FUND**

| | 2023 | 2024 | 2024 | 2024 | 2025 |
|---------------------------------------|-------------------|------------------|------------------|------------------|------------------|
| | ACTUAL | ACTUAL | PROJECTED | BUDGET | BUDGET |
| GENERAL FUND BEGINNING BALANCE | \$ (5,919) | \$ 19,385 | \$ 19,385 | \$ 15,136 | \$ 22,448 |
| REVENUES | | | | | |
| PROPERTY TAXES | \$ 1,064 | \$ 1,436 | \$ 1,436 | \$ 1,430 | \$ 1,588 |
| SPECIFIC OWNERSHIP TAXES | \$ 108 | \$ 136 | \$ 136 | \$ 100 | \$ 111 |
| DELINQUENT INTEREST | \$ 2 | | | | |
| DEVELOPER ADVANCES | \$ 45,000 | | \$ 15,000 | \$ 45,000 | \$ 45,000 |
| OTHER | | | | | |
| TOTAL REVENUES | \$ 46,174 | \$ 1,572 | \$ 16,572 | \$ 46,530 | \$ 46,699 |
| TOTAL OF BALANCE AND REVENUES | \$ 40,255 | \$ 20,957 | \$ 35,957 | \$ 61,666 | \$ 69,147 |
| EXPENDITURES | | | | | |
| AUDIT | \$ - | | | \$ 1,500 | \$ 8,500 |
| BANK FEES | | | | \$ 100 | |
| CONTINGENCY | \$ (168) | | | \$ 10,000 | \$ 10,000 |
| DUES AND SUBSCRIPTIONS | \$ 1,238 | \$ 1,238 | \$ 1,238 | \$ 1,300 | \$ 1,400 |
| ELECTION | \$ 1,234 | | | \$ - | |
| INSURANCE | \$ 3,236 | | \$ 3,000 | \$ 3,000 | \$ 3,200 |
| LEGAL SERVICES | \$ 5,227 | \$ 5,111 | \$ 7,000 | \$ 25,000 | \$ 25,000 |
| MANAGEMENT | \$ 10,000 | \$ 8,000 | \$ 2,250 | \$ 12,000 | \$ 12,000 |
| POSTAGE AND DELIVERY FEES | \$ 87 | \$ 9 | | | |
| TREASURERS FEE | \$ 16 | \$ 21 | \$ 21 | \$ 675 | \$ 24 |
| WATER SYSTEM ASSESSMENT | | | | | |
| TOTAL EXPENDITURES | \$ 20,870 | \$ 14,379 | \$ 13,509 | \$ 53,575 | \$ 60,124 |
| ENDING FUND BALANCE | \$ 19,385 | \$ 6,578 | \$ 22,448 | \$ 8,091 | \$ 9,023 |
| EMERGENCY RESERVE 3% | \$ 626 | \$ 431 | \$ 405 | \$ 1,607 | \$ 1,804 |
| ASSESSED VALUATION | \$ 94,800 | \$ 128,460 | \$ 128,460 | \$ 128,460 | \$ 142,640 |
| MILL LEVY | 11.132 | 11.132 | 11.132 | 11.132 | 11.132 |

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**HIGH PLAINS RANCH METRO DISTRICT
2025 BUDGET
DEBT SERVICE FUND**

| | 2023 ACTUAL | 2024 ACTUAL | 2024 PROJECTED | 2024 BUDGET | 2025 BUDGET |
|--|------------------|------------------|-------------------|----------------------|----------------------|
| DEBT SERVICE FUND BEGINNING BALANCE | \$ 7,406 | \$ 13,191 | \$ 13,191 | \$ 13,191 | \$ 20,662 |
| SERIES 2021:REVENUE | | | | \$ - | |
| REVENUE SERIES 2022 A BOND | | | | \$ 9,751,859 | \$ 9,751,859 |
| REVENUE SERIES 2022 B(3) BOND | | | | \$ 6,248,141 | \$ 6,248,141 |
| PROPERTY TAX | \$ 5,321 | \$ 7,179 | \$ 7,179 | \$ 7,150 | \$ 7,940 |
| SPECIFIC OWNERSHIP TAX | \$ 541 | \$ 392 | \$ 400 | \$ 501 | \$ 556 |
| DELINQUENT INTEREST | \$ 2 | | | \$ - | |
| TRANSFERS IN FROM OPERATING ACCOUNT | | | | \$ - | |
| INTEREST INCOME | | | | \$ - | |
| TOTAL INFLOWS & REVENUES | <u>\$ 13,270</u> | <u>\$ 20,762</u> | <u>\$ 20,770</u> | <u>\$ 16,007,651</u> | <u>\$ 16,008,496</u> |
| TRANSFER TO CAPITAL PROJECT FUND | | | | \$ 12,919,874 | \$ 12,919,874 |
| TRANSFER TO CAPITALIZED INTEREST FUND | | | | \$ 1,537,206 | \$ 1,537,206 |
| TRANSFER TO DEBT SERVICE RESERVE FUND | | | | \$ 910,859 | \$ 910,859 |
| OTHER COST OF ISSUANCES | | | | \$ 250,000 | \$ 250,000 |
| UNDERWRITERS DISCOUNT | | | | \$ 382,061 | \$ 382,061 |
| TREASURERS FEE | \$ 79 | \$ 108 | \$ 108 | \$ 107 | \$ 119 |
| BANK CHARGE | | | | | |
| TOTAL OUTFLOWS | <u>\$ 79</u> | <u>\$ 108</u> | <u>\$ 108</u> | <u>\$ 16,000,107</u> | <u>\$ 16,000,119</u> |
| ENDING BALANCE | \$ 13,191 | \$ 20,654 | \$ 20,662 | \$ 20,735 | \$ 29,038 |
| ASSESSED VALUATION | \$ 94,800 | \$ 128,460 | \$ 128,460 | \$ 128,460 | \$ 142,640 |
| MILL LEVY | 55.663 | 55.663 | 55.663 | 55.663 | 55.6630 |
| TOTAL MILL LEVY | 66.795 | 66.795 | 66.795 | 66.795 | 66.795 |

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BUDGET MESSAGE
(Pursuant to § 29-1-103(1) (e), C.R.S.)

High Plains Ranch Metropolitan District

The attached 2025 Budget for High Plains Ranch Metropolitan District includes these important features:

- The primary sources of revenue for the district are tax revenues and developer advance funding

The Budgetary basis of accounting timing measurement method used is:

- ☐ Cash basis
- ☒ Modified accrual basis
- ☐ Encumbrance basis
- ☐ Accrual basis

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the district's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation is paid.

The services to be provided/ delivered during the budget year are the following:

- Contracted legal and management services including state required reporting, financial and accounting reports, billing and other services.
- Issue debt for the District



614 N. Tejon St
Colorado Springs, CO 80903
(719) 447-1777

EXHIBIT C
2023 Audit Exemption Application

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

High Plains Ranch Metropolitan District
614 N Tejon St
Colorado Spring, CO 80903

For the Year Ended
12/31/23
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Susan Gonzales
719-447-1777
sue.g@wsdistricts.co

PART 1 - CERTIFICATION OF PREPARER

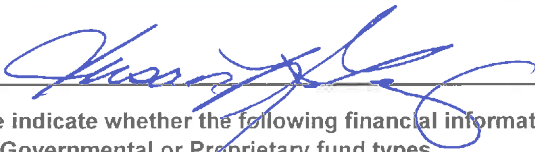
I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE

Susan Gonzales
Director Of District Accounting
WSDM, LLC
614 N Tejon St
719-447-1777

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED



3.11.24

Please indicate whether the following financial information is recorded
using Governmental or Proprietary fund types

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)



PROPRIETARY
(CASH OR BUDGETARY BASIS)



PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

| Line# | Description | Round to nearest Dollar | Please use this space to provide any necessary explanations |
|-------|--|-------------------------|---|
| 2-1 | Taxes: Property (report mills levied in Question 10-6) | \$ 6,385 | |
| 2-2 | Specific ownership | \$ 650 | |
| 2-3 | Sales and use | \$ - | |
| 2-4 | Other (specify): Delinquent Interest | \$ 12 | |
| 2-5 | Licenses and permits | \$ - | |
| 2-6 | Intergovernmental: Grants | \$ - | |
| 2-7 | Conservation Trust Funds (Lottery) | \$ - | |
| 2-8 | Highway Users Tax Funds (HUTF) | \$ - | |
| 2-9 | Other (specify): | \$ - | |
| 2-10 | Charges for services | \$ - | |
| 2-11 | Fines and forfeits | \$ - | |
| 2-12 | Special assessments | \$ - | |
| 2-13 | Investment income | \$ - | |
| 2-14 | Charges for utility services | \$ - | |
| 2-15 | Debt proceeds (should agree with line 4-4, column 2) | \$ - | |
| 2-16 | Lease proceeds | \$ - | |
| 2-17 | Developer Advances received (should agree with line 4-4) | \$ 45,000 | |
| 2-18 | Proceeds from sale of capital assets | \$ - | |
| 2-19 | Fire and police pension | \$ - | |
| 2-20 | Donations | \$ - | |
| 2-21 | Other (specify): | \$ - | |
| 2-22 | | \$ - | |
| 2-23 | | \$ - | |
| 2-24 | (add lines 2-1 through 2-23) TOTAL REVENUE | \$ 52,047 | |

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

| Line# | Description | Round to nearest Dollar | Please use this space to provide any necessary explanations |
|-------|---|-------------------------|---|
| 3-1 | Administrative | \$ 14,391 | |
| 3-2 | Salaries | \$ - | |
| 3-3 | Payroll taxes | \$ - | |
| 3-4 | Contract services | \$ - | |
| 3-5 | Employee benefits | \$ - | |
| 3-6 | Insurance | \$ 3,236 | |
| 3-7 | Accounting and legal fees | \$ 6,927 | |
| 3-8 | Repair and maintenance | \$ - | |
| 3-9 | Supplies | \$ - | |
| 3-10 | Utilities and telephone | \$ - | |
| 3-11 | Fire/Police | \$ - | |
| 3-12 | Streets and highways | \$ - | |
| 3-13 | Public health | \$ - | |
| 3-14 | Capital outlay | \$ - | |
| 3-15 | Utility operations | \$ - | |
| 3-16 | Culture and recreation | \$ - | |
| 3-17 | Debt service principal (should agree with Part 4) | \$ - | |
| 3-18 | Debt service interest | \$ - | |
| 3-19 | Repayment of Developer Advance Principal (should agree with line 4-4) | \$ - | |
| 3-20 | Repayment of Developer Advance Interest | \$ - | |
| 3-21 | Contribution to pension plan (should agree to line 7-2) | \$ - | |
| 3-22 | Contribution to Fire & Police Pension Assoc. (should agree to line 7-2) | \$ - | |
| 3-23 | Other (specify): Treasurers Collection Fee | \$ 95 | |
| 3-24 | | \$ - | |
| 3-25 | | \$ - | |
| 3-26 | (add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES | \$ 24,649 | |

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

Yes No

| 4-1 | Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|--------------------------|-------------------------------------|--|----------------------------------|--------------------|---------------------|-------------------------|--------------------------|------|------|------|------|---------------|------|------|------|------|-------------|------|------|------|------|--|------|------|------|------|--------------------|------|------|------|------|------------------|------|------|------|------|--------------|-------------|-------------|-------------|-------------|
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4-4 | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #444; color: white;"> <th style="width: 55%;">Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)</th> <th style="width: 15%;">Outstanding at end of prior year</th> <th style="width: 15%;">Issued during year</th> <th style="width: 15%;">Retired during year</th> <th style="width: 10%;">Outstanding at year-end</th> </tr> </thead> <tbody> <tr> <td>General obligation bonds</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Revenue bonds</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Notes/Loans</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Lease & SBITA** Liabilities [GASB 87 & 96]</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Developer Advances</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Other (specify):</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>TOTAL</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> </tbody> </table> | | | Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers) | Outstanding at end of prior year | Issued during year | Retired during year | Outstanding at year-end | General obligation bonds | \$ - | \$ - | \$ - | \$ - | Revenue bonds | \$ - | \$ - | \$ - | \$ - | Notes/Loans | \$ - | \$ - | \$ - | \$ - | Lease & SBITA** Liabilities [GASB 87 & 96] | \$ - | \$ - | \$ - | \$ - | Developer Advances | \$ - | \$ - | \$ - | \$ - | Other (specify): | \$ - | \$ - | \$ - | \$ - | TOTAL | \$ - | \$ - | \$ - | \$ - |
| Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers) | Outstanding at end of prior year | Issued during year | Retired during year | Outstanding at year-end | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| General obligation bonds | \$ - | \$ - | \$ - | \$ - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Revenue bonds | \$ - | \$ - | \$ - | \$ - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Notes/Loans | \$ - | \$ - | \$ - | \$ - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Lease & SBITA** Liabilities [GASB 87 & 96] | \$ - | \$ - | \$ - | \$ - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Developer Advances | \$ - | \$ - | \$ - | \$ - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other (specify): | \$ - | \$ - | \$ - | \$ - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| TOTAL | \$ - | \$ - | \$ - | \$ - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

****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? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| If yes: | How much? <div style="border: 1px solid black; display: inline-block; padding: 2px 20px;">\$ 16,000,000.00</div> | | |
| | Date the debt was authorized: <div style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></div> | | |
| 4-6 | Does the entity intend to issue debt within the next calendar year? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| If yes: | How much? <div style="border: 1px solid black; display: inline-block; padding: 2px 20px;">\$ 16,000,000.00</div> | | |
| 4-7 | 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; display: inline-block; padding: 2px 20px;">\$ -</div> | | |
| 4-8 | 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; display: inline-block; width: 150px; height: 15px;"></div> | | |
| | What is the original date of the lease? <div style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></div> | | |
| | Number of years of lease? <div style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></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; display: inline-block; padding: 2px 20px;">\$ -</div> | | |

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

PART 5 - CASH AND INVESTMENTS

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

| | | Amount | Total |
|-----|---|----------|-----------------|
| 5-1 | YEAR-END Total of ALL Checking and Savings Accounts | \$ 1,712 | |
| 5-2 | Certificates of deposit | \$ - | |
| | Total Cash Deposits | | \$ 1,712 |
| | Investments (if investment is a mutual fund, please list underlying investments): | | |
| | | \$ - | |
| | | \$ - | |
| 5-3 | | \$ - | |
| | | \$ - | |
| | Total Investments | | \$ - |
| | Total Cash and Investments | | \$ 1,712 |

Please answer the following questions by marking in the appropriate boxes

Yes No N/A

| | | | | |
|-----|---|-------------------------------------|--------------------------|--------------------------|
| 5-4 | Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? | <input 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.)? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If no, **MUST** use this space to provide any explanations:

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes

No

6-1 Does the entity have capital assets?

☐
☒

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:

☐
☐

6-3 Complete the following capital & right-to-use assets table:

| | Balance - beginning of the year | Additions (Must be included in Part 3) | Deletions | Year-End Balance |
|--|---------------------------------------|--|-----------|---------------------|
| Land | \$ - | \$ - | \$ - | \$ - |
| Buildings | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - |
| Leased & SBITA Right-to-Use Assets | \$ - | \$ - | \$ - | \$ - |
| Other (explain): | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ - | \$ - | \$ - | \$ - |

*must tie to prior year ending balance

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

PART 7 - PENSION INFORMATION

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

Yes

No

7-1 Does the entity have an "old hire" firefighters' pension plan?

☐
☒

7-2 Does the entity have a volunteer firefighters' pension plan?

☐
☒

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):

\$ -

State contribution amount:

\$ -

Other (gifts, donations, etc.):

\$ -

TOTAL

\$ -

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

\$ -

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

PART 8 - BUDGET INFORMATION

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

Yes

No

N/A

8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, **MUST** explain:

☒
☐
☐

8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:

☒
☐
☐

If yes: Please indicate the amount budgeted for each fund for the year reported:

| Governmental/Proprietary Fund Name | Total Appropriations By Fund |
|------------------------------------|------------------------------|
| General Fund | \$ 52,921 |
| Debt Service Fund | \$ 16,000,107 |
| | |
| | |

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

Please answer the following question by marking in the appropriate box

Yes

No

9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

☒
☐

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

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

10-1 Is this application for a newly formed governmental entity?

☐
☒

If yes: Date of formation:

10-2 Has the entity changed its name in the past or current year?

☐
☒

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

10-3 Is the entity a metropolitan district?

☒
☐

Please indicate what services the entity provides:

10-4 Does the entity have an agreement with another government to provide services?

☐
☒

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

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during

If yes: Date Filed:

☐
☒

10-6 Does the entity have a certified Mill Levy?

☒
☐

If yes:

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

Bond Redemption mills

General/Other mills

Total mills

55.663

11.132

66.795

Yes

No

N/A

☒
☐
☐

10-7 **NEW 2023!** If the entity is a Title 32 Special District formed on or 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.

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

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

12-1

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

☒☐

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or EchoSign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three 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.

| Print the names of ALL members of current governing body below. | | A <u>MAJORITY</u> of the members of the governing body must sign below. |
|---|--|--|
| Board Member 1 | Print Board Member's Name Lindsay Case | I, Lindsay Case , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>[Signature]</u> Date: Mar 30, 2024 My term Expires: May 2025 |
| Board Member 2 | Print Board Member's Name Bryan Long | I, Bryan Long , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>[Signature]</u> Date: Mar 27, 2024 My term Expires: May 2027 |
| Board Member 3 | Print Board Member's Name Randle W. Case II | I, Randle W. Case II, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Randle Case II, Board Member</u> <small>Randle Case II, Board Member, Mar 27, 2024 (0001.png)</small> Date: Mar 27, 2024 My term Expires: May 2025 |
| Board Member 4 | Print Board Member's Name Robert Case | I, Robert Case, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>ROBERTA CASE</u> <small>ROBERTA CASE, Board Member, Mar 27, 2024 (0001.png)</small> Date: Mar 26, 2024 My term Expires: May 2027 |
| Board Member 5 | Print Board Member's Name | I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____ |
| Board Member 6 | Print Board Member's Name | I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____ |
| Board Member 7 | Print Board Member's Name | I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____ |

RESOLUTION FOR EXEMPTION FROM AUDIT

(pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2023 FOR THE HIGH PLAINS RANCH METROPOLITAN DISTRICT, EL PASO COUNTY, COLORADO.

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

WHEREAS, Section 29-1-604 C.R.S. provides that any local government where neither revenue nor expenditures exceeds \$750,000, may with the approval of the state auditor, be exempt from the provisions of Section 29-1-603 C.R.S.; and

WHEREAS, neither District revenues nor expenditures exceeded \$100,000 for fiscal year 2023;

WHEREAS, an application for exemption from audit has been prepared by a person who is skilled in government accounting; and

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



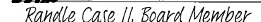

NOW THEREFORE, be it resolved by the High Plains Ranch Metropolitan District that the application for exemption from audit for the fiscal year ending December 31, 2023 has been reviewed and is hereby approved by a majority of the Board of Directors and that those Directors have signified their approval by signing below and that this Resolutions shall be attached to and become a part of the application for exemption from audit for the fiscal year ended December 31, 2023.

Adopted this 12th day of March 2024.

ATTEST:

Rebecca Harris

Members of the Board of Directors:

| Board of Director | Term | Signature: |
|-------------------|----------|--|
| Lindsay Case | May 2025 |  <small>Lindsay Case (Mar 30, 2024 10:43 MDT)</small> |
| Bryan Long | May 2027 |  <small>Bryan Long (Mar 27, 2024 09:58 PDT)</small> |
| Randle Case II | May 2025 |  <small>Randle Case II, Board Member (Mar 27, 2024 10:00 PDT)</small> |
| Robert Case | May 2027 |  <small>ROBERT A CASE (Mar 28, 2024 11:01 MDT)</small> |