

QUANTUM 56 METROPOLITAN DISTRICT

c/o Public Alliance
7555 E. Hampden Ave., Suite 501
Denver, CO 80231
720-213-6621
<https://quantum56metrodistrict.org>

QUANTUM 56 METROPOLITAN DISTRICT 2024 ANNUAL REPORT

Pursuant to Section 32-1-207(3)(c), C.R.S. and Section VII of the Service Plan for Quantum 56 Metropolitan District, approved by Adams County, Colorado on March 22, 2022, Quantum 56 Metropolitan District (the “District”) hereby submits its annual report for the year ending December 31, 2024:

1. Boundary changes made or proposed to the District’s boundaries as of December 31 of the prior year. **There were no boundary changes made or proposed during 2024.**
2. Intergovernmental agreements with other governmental entities, either executed or proposed as of December 31 of the prior year. **No intergovernmental agreements were entered into, proposed, or terminated as of December 31, 2024.**
3. Copies of the District’s Rules and Regulations, if any, as of December 31 of the prior year. **The District has not adopted any rules or regulations as of December 31, 2024.**
4. A summary of any litigation which involves Public Improvements as of December 31 of the prior year. **The District was not involved in any litigation during 2024.**
5. Status of the District’s construction of the Public Improvements as of December 31 of the prior year. **The District did not engage in construction of Public Improvements in 2024. The following improvements were constructed by private parties in 2024:**
 - **Construction on Tract D was completed in 2024**
 - **Construction of Building Nos. 1-3 was completed in 2024**
6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the County as of December 31 of the prior year. **The District did not dedicate Public Improvements to the County in 2024.**
7. Current Assessed Valuation in the District. The 2024 certification of assessed valuation from Adams County is **\$4,737,270.**
8. Current year budget including a description of the Public Improvements to be constructed in such year. **A copy of the 2025 Budget is attached hereto as Exhibit A.**

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable. **The District is currently exempt from audit, pursuant to Section 29-1-604, C.R.S. A copy of the 2024 Application for Exemption from Audit is attached hereto as Exhibit B.**
10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any debt instrument. **To our knowledge, there were no uncured events of default by the District during 2024.**
11. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period. **To our knowledge, the District did not experience any inability to pay its obligations during 2024.**

Exhibit A
2025 Budget

Quantum 56 Metropolitan District

January 27, 2025

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

RE: Quantum 56 Metropolitan District

LG ID# 67584

Attached is the 2025 Budget for the Quantum 56 Metropolitan District in Adams County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 13, 2024. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Adams County is 25.000 mills for all general operating purposes subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for Contractual Obligations; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$4,737,270, the total property tax revenue is \$118,431.75. A copy of the certification of mill levies sent to the County Commissioners for Adams County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Adams County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Administrative & Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION NO. 2024-11-02

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF QUANTUM 56
METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO, PURSUANT TO
SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR
EACH FUND, ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY
FOR THE BUDGET YEAR 2025**

A. The Board of Directors of Quantum 56 Metropolitan District (the “**District**”) has appointed Marchetti & Weaver, LLC to prepare and submit a proposed budget to said governing body at the proper time.

B. Marchetti & Weaver, LLC has submitted a proposed budget to this governing body for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 13, 2024, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

E. 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.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF QUANTUM 56 METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on November 13, 2024.

**QUANTUM 56 METROPOLITAN
DISTRICT**

By: _____
President

Signed by:
Cameron Bertron
58F423175ECF4F2...

Attest:

By: _____
Secretary

Signed by:
Sarah Laverty
977E2E4F9E3A454...

EXHIBIT A

Budget

QUANTUM 56 METROPOLITAN DISTRICT
2025 BUDGET MESSAGE

Quantum 56 Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The District has no employees and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting.

Budget Strategy

The District was formed to provide for all or part of the Public Improvements, as defined in the District's Service Plan, for the use and benefit of all inhabitants and taxpayers of the District. The primary purpose of the district is to finance the construction of these Public Improvements.

Revenues

For the 2025 budget the District will impose a mill levy of 25.000 mills to generate property tax revenue to cover General Fund expenditures. These funds are expected to be sufficient to provide for administrative and operation expenditures for the budget year.

Expenditures

The District has adopted three separate funds: 1) a General Fund to provide for general operating expenditures; 2) a Debt Service Fund which is not anticipated to have any activity and; 3) a Capital Fund which is not anticipated to have any activity.

The District has provided for an Emergency Reserve Fund in the amount of 3% of the total fiscal year expenditures in the General Fund in accordance with the TABOR Amendment.

Quantum 56 Metropolitan District
Statement of Net Position
September 30, 2024

| | General Fund | Debt Service Fund | Capital Fund | Fixed Assets & LTD | Total |
|--|---------------|-------------------|--------------|-----------------------|-----------------|
| ASSETS | | | | | |
| CASH | | | | | |
| Chase Checking | 38,245 | | | | 38,245 |
| ColoTrust | 633 | | | | 633 |
| Pooled Cash | - | - | - | | - |
| TOTAL CASH | 38,878 | - | - | - | 38,878 |
| OTHER CURRENT ASSETS | | | | | |
| Due From County Treasurer | - | - | | | - |
| Property Tax Receivable | (0) | - | | | (0) |
| Prepaid Expense | - | | | | - |
| TOTAL OTHER CURRENT ASSETS | (0) | - | - | - | (0) |
| FIXED ASSETS | | | | | |
| Construction in Progress | | | | - | - |
| TOTAL FIXED ASSETS | - | - | - | - | - |
| TOTAL ASSETS | 38,878 | - | - | - | 38,878 |
| LIABILITIES & DEFERED INFLOWS | | | | | |
| CURRENT LIABILITIES | | | | | |
| Accounts Payable | 1,568 | | | | 1,568 |
| TOTAL CURRENT LIABILITIES | 1,568 | - | - | - | 1,568 |
| DEFERRED INFLOWS | | | | | |
| Deferred Property Taxes | (0) | - | | | (0) |
| TOTAL DEFERRED INFLOWS | (0) | - | - | - | (0) |
| LONG-TERM LIABILITIES | | | | | |
| Developer Payable- Capital | | | | - | - |
| Developer Payable- Operations | | | | 68,898 | 68,898 |
| Accrued Int- Developer Payable- Ops | - | | | 2,504 | 2,504 |
| Accrued Int- Developer Payable- Cap | | | | - | - |
| TOTAL LONG-TERM LIABILITIES | - | - | - | 71,402 | 71,402 |
| TOTAL LIAB & DEF INFLOWS | 1,568 | - | - | 71,402 | 72,970 |
| NET POSITION | | | | | |
| Inv in Capital Assets | | | | - | - |
| Amount to be Provided for Debt | | | | (71,402) | (71,402) |
| Fund Balance- Non-Spendable | - | | | | - |
| Fund Balance- Restricted | 2,485 | - | - | | 2,485 |
| Fund Balance- Unassigned | 34,824 | | | | 34,824 |
| TOTAL NET POSITION | 37,310 | - | - | (71,402) | (34,093) |
| | = | = | = | = | = |

Quantum 56 Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/11/24

| | 2023 Unaudited Actual | 2024 Adopted Budget | Variance Positive (Negative) | 2024 Forecast | YTD Thru 09/30/24 Actual | YTD Thru 09/30/24 Budget | Variance Positive (Negative) | 2025 Adopted Budget | Budget Notes/Assumptions |
|--|-----------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|--|
| PROPERTY TAXES | | | | | | | | | |
| Assessed Valuation | 2,180,530 | 2,109,430 | - | 2,109,430 | | | | 4,737,270 | Final AV Per County |
| Mill Levy - Operations | - | 25.000 | - | 25.000 | | | | 25.000 | 25 Mills Projected Total Need (50 Total Cap) |
| Mill Levy - Debt Service Fund | - | - | - | - | | | | - | No Debt Service Levy for 2025 Collection |
| Total | - | 25.000 | - | 25.000 | | | | 25.000 | 25 Mills Projected Total Need (50 Total Cap) |
| Property Tax Revenue - Operations | - | 52,736 | - | 52,736 | | | | 118,432 | 25 Mills Projected Total Need (50 Total Cap) |
| Property Tax Revenue - Debt Service Fund | - | - | - | - | | | | - | No Debt Service Levy for 2025 Collection |
| Total | - | 52,736 | - | 52,736 | | | | 118,432 | 25 Mills Projected Total Need (50 Total Cap) |

Quantum 56 Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/11/24

| | 2023 Unaudited Actual | 2024 Adopted Budget | Variance Positive (Negative) | 2024 Forecast | YTD Thru 09/30/24 Actual | YTD Thru 09/30/24 Budget | Variance Positive (Negative) | 2025 Adopted Budget | Budget Notes/Assumptions |
|--|-----------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|---|
| COMBINED FUNDS | | | | | | | | | |
| REVENUE | | | | | | | | | |
| Property Taxes | - | 52,736 | - | 52,736 | 52,736 | 52,736 | 0 | 118,432 | 25 Mills Projected Total Need (50 Total Cap) 4% of Property Taxes Minimal Funds on Hand |
| Specific Ownership Taxes | - | 2,109 | - | 2,109 | 1,480 | 1,406 | 74 | 4,737 | |
| Interest & Other Income | - | - | - | - | 5 | - | 5 | - | |
| TOTAL REVENUE | - | 54,845 | - | 54,845 | 54,221 | 54,142 | 79 | 123,169 | |
| EXPENDITURES | | | | | | | | | |
| Administration | | | | | | | | | |
| Accounting | 11,440 | 20,000 | - | 20,000 | 14,722 | 15,000 | 278 | 21,000 | Accounting, Audit Exemption, Budget |
| Audit | - | - | - | - | - | - | - | - | No Audit in 2025 |
| Legal | 15,411 | 15,000 | - | 15,000 | 2,555 | 11,250 | 8,695 | 16,000 | Based on 2024 Forecast |
| District Management | 4,458 | 10,000 | 2,500 | 7,500 | 2,261 | 7,500 | 5,239 | 10,500 | Bill.com fees, misc other |
| Engineering | 4,879 | 15,000 | - | 15,000 | 3,784 | 6,000 | 2,216 | 15,750 | Cost Certifications |
| Treasurer's Fees | - | 791 | (0) | 791 | 791 | 791 | (0) | 1,776 | 1.5% of property taxes |
| Election | 1,211 | 1,000 | - | 1,000 | 23 | - | (23) | 10,000 | Assume Holding a TABOR Election |
| Insurance, Bonds & SDA Dues | 2,955 | 4,000 | 919 | 3,081 | 3,081 | 4,000 | 919 | 3,400 | Liability, D&O, Dues, & Other |
| Website & Miscellaneous Other | 628 | 1,500 | (588) | 2,088 | 1,001 | 1,125 | 124 | 1,500 | Bill.com fees, misc other |
| Contingency | - | 20,000 | 20,000 | - | - | 15,000 | 15,000 | 35,000 | For Potential Unforeseen Needs |
| Landscape & Other Operations | - | - | - | - | - | - | - | 8,000 | Irrigation & Water For 2025 |
| Debt Service | | | | | | | | | |
| Bond Interest | - | - | - | - | - | - | - | - | Assume Bonds Issued In 2026 |
| Bond Principal | - | - | - | - | - | - | - | - | Assume Bonds Issued In 2026 |
| Developer Note Repayment | - | - | - | - | - | - | - | - | Assume Bonds Issued In 2026 |
| Debt Issuance Expense & Trustee Fees | - | - | - | - | - | - | - | - | Assume Bonds Issued In 2026 |
| Contingency | - | - | - | - | - | - | - | - | |
| Capital Outlay | | | | | | | | | |
| - | - | - | - | - | - | - | - | - | |
| TOTAL EXPENDITURES | 40,982 | 87,291 | 22,831 | 64,460 | 28,218 | 60,666 | 32,448 | 122,926 | |
| REVENUE OVER / (UNDER) EXPENDITURES | (40,982) | (32,446) | 22,831 | (9,615) | 26,003 | (6,524) | (32,370) | 243 | |
| OTHER SOURCES / (USES) | | | | | | | | | |
| Developer Advances | 37,890 | 32,000 | (4,000) | 28,000 | 20,250 | 10,667 | 9,583 | - | Operations Shortfall |
| Bond Proceeds & Premium | - | - | - | - | - | - | - | - | Assume Bonds Issued In 2026 |
| TOTAL OTHER SOURCES / (USES) | 37,890 | 32,000 | (4,000) | 28,000 | 20,250 | 10,667 | 9,583 | - | |
| CHANGE IN FUND BALANCE | (3,092) | (446) | 18,831 | 18,385 | 46,253 | 4,143 | 42,110 | 243 | |
| BEGINNING FUND BALANCE | (5,851) | 9,149 | (18,092) | (8,943) | (8,943) | 9,149 | (18,092) | 9,442 | |
| ENDING FUND BALANCE | (8,943) | 8,704 | 738 | 9,442 | 37,310 | 13,292 | 24,018 | 9,684 | |
| COMPONENTS OF FUND BALANCE | | | | | | | | | |
| Non-Spendable | 2,151 | 4,200 | (800) | 3,400 | - | - | - | 3,570 | Prepaid Insurance & SDA Dues |
| TABOR Emergency Reserve | 1,229 | 2,619 | (133) | 2,485 | 2,485 | - | - | 3,695 | 3% of operating expenditures |
| Restricted For Debt Service | - | - | - | - | - | - | - | - | Per Debt Service Fund |
| Restricted for Capital Projects | - | - | - | - | - | - | - | - | Per Capital Fund |
| Unassigned | (12,323) | 1,885 | 1,672 | 3,557 | 34,824 | - | - | 2,419 | |
| TOTAL ENDING FUND BALANCE | (8,943) | 8,704 | 738 | 9,442 | 37,310 | 13,292 | 24,018 | 9,684 | |
| = | = | = | = | = | = | = | = | = | |

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Quantum 56 Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/11/24

| | 2023 Unaudited Actual | 2024 Adopted Budget | Variance Positive (Negative) | 2024 Forecast | YTD Thru 09/30/24 Actual | YTD Thru 09/30/24 Budget | Variance Positive (Negative) | 2025 Adopted Budget | Budget Notes/Assumptions |
|--|-----------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|---|
| GENERAL FUND | | | | | | | | | |
| REVENUE | | | | | | | | | |
| Property Taxes- Operations | - | 52,736 | - | 52,736 | 52,736 | 52,736 | 0 | 118,432 | 25 Mills Projected Total Need (50 Total Cap) 4% of Property Taxes Minimal Funds on Hand |
| Specific Ownership Taxes | - | 2,109 | - | 2,109 | 1,480 | 1,406 | 74 | 4,737 | |
| Interest Income | - | - | - | - | 5 | - | 5 | - | |
| TOTAL REVENUE | - | 54,845 | - | 54,845 | 54,221 | 54,142 | 79 | 123,169 | |
| EXPENDITURES | | | | | | | | | |
| Administration | | | | | | | | | |
| Accounting | 11,440 | 20,000 | - | 20,000 | 14,722 | 15,000 | 278 | 21,000 | Accounting, Audit Exemption, Budget |
| Audit | - | - | - | - | - | - | - | - | No Audit in 2025 |
| District Management | 4,458 | 10,000 | 2,500 | 7,500 | 2,261 | 7,500 | 5,239 | 10,500 | Assume Increased Activity |
| Engineering | 4,879 | 15,000 | - | 15,000 | 3,784 | 6,000 | 2,216 | 15,750 | Cost Certifications |
| Legal | 15,411 | 15,000 | - | 15,000 | 2,555 | 11,250 | 8,695 | 16,000 | Based on 2024 Forecast |
| Office Supplies, Bill.com Fees, Other | 628 | 1,500 | - | 1,500 | 763 | 1,125 | 362 | 1,500 | Bill.com fees, misc other |
| Treasurer's Fees | - | 791 | (0) | 791 | 791 | 791 | (0) | 1,776 | 1.5% of property taxes |
| Election | 1,211 | 1,000 | - | 1,000 | 23 | - | (23) | 10,000 | Assume Holding a TABOR Election |
| Insurance, Bonds & SDA Dues | 2,955 | 4,000 | 919 | 3,081 | 3,081 | 4,000 | 919 | 3,400 | Liability, D&O, Dues, & Other |
| Website | - | - | (588) | 588 | 238 | - | (238) | - | |
| Contingency /Emergencies/Misc | - | 20,000 | 20,000 | - | - | 15,000 | 15,000 | 35,000 | For Potential Unforeseen Needs |
| Operations | | | | | | | | | |
| Landscaping | - | - | - | - | - | - | - | - | Assume Handled By Developer For 2025 |
| Irrigation Repair | - | - | - | - | - | - | - | 3,000 | Minor Anticipated Needs |
| Utilities- Water | - | - | - | - | - | - | - | 5,000 | Minor Anticipated Needs |
| Utilities- Electricity | - | - | - | - | - | - | - | - | None Anticipated In 2025 |
| TOTAL EXPENDITURES | 40,982 | 87,291 | 22,831 | 64,460 | 28,218 | 60,666 | 32,448 | 122,926 | |
| REVENUE OVER / (UNDER) EXPENDITURES | (40,982) | (32,446) | 22,831 | (9,615) | 26,003 | (6,524) | 32,527 | 243 | |
| OTHER SOURCES / (USES) | | | | | | | | | |
| Transfers In/(Out) | - | - | - | - | - | - | - | - | To Cover Shortfall & Maintain Operating Reserve |
| Developer Advances Received | 37,890 | 32,000 | (4,000) | 28,000 | 20,250 | 10,667 | 9,583 | - | |
| Repay Developer Advance - Principal | - | - | - | - | - | - | - | - | |
| TOTAL OTHER SOURCES / (USES) | 37,890 | 32,000 | (4,000) | 28,000 | 20,250 | 10,667 | 9,583 | - | |
| CHANGE IN FUND BALANCE | (3,092) | (446) | 18,831 | 18,385 | 46,253 | 4,143 | 42,110 | 243 | |
| BEGINNING FUND BALANCE | (5,851) | 9,149 | (18,092) | (8,943) | (8,943) | 9,149 | (18,092) | 9,442 | |
| ENDING FUND BALANCE | (8,943) | 8,704 | 738 | 9,442 | 37,310 | 13,292 | 24,018 | 9,684 | |
| | = | = | = | = | = | = | = | = | |

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Quantum 56 Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/11/24

| | 2023 Unaudited Actual | 2024 Adopted Budget | Variance Positive (Negative) | 2024 Forecast | YTD Thru 09/30/24 Actual | YTD Thru 09/30/24 Budget | Variance Positive (Negative) | 2025 Adopted Budget | Budget Notes/Assumptions |
|--|-----------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|--|
| DEBT SERVICE FUND | | | | | | | | | |
| REVENUE | | | | | | | | | |
| Property Taxes | - | - | - | - | - | - | - | - | No Debt Service Levy for 2025 Collection 4% of Property Taxes |
| Specific Ownership Taxes | - | - | - | - | - | - | - | | |
| Interest Income | - | - | - | - | - | - | - | | |
| TOTAL REVENUE | - | - | - | - | - | - | - | - | |
| EXPENDITURES | | | | | | | | | |
| Treasurer's Fees | - | - | - | - | - | - | - | - | Assume Bonds Issued In 2026 Assume Bonds Issued In 2026 Assume Bonds Issued In 2026 Assume Bonds Issued In 2026 |
| Bond Interest | - | - | - | - | - | - | - | | |
| Bond Principal | - | - | - | - | - | - | - | | |
| Paying Agent / Trustee Fees | - | - | - | - | - | - | - | | |
| Debt Issuance Expense | - | - | - | - | - | - | - | | |
| Contingency | - | - | - | - | - | - | - | | |
| TOTAL EXPENDITURES | - | - | - | - | - | - | - | - | |
| REVENUE OVER / (UNDER) EXPENDITURES | - | - | - | - | - | - | - | - | |
| OTHER SOURCES / (USES) | | | | | | | | | |
| Transfers In/(Out) | - | - | - | - | - | - | - | - | Assume Bonds Issued In 2026 Assume Bonds Issued In 2026 Assume Bonds Issued In 2026 |
| Bond Proceeds | - | - | - | - | - | - | - | | |
| Bond Premium | - | - | - | - | - | - | - | | |
| TOTAL OTHER SOURCES / (USES) | - | - | - | - | - | - | - | - | |
| CHANGE IN FUND BALANCE | - | - | - | - | - | - | - | - | |
| BEGINNING FUND BALANCE | - | - | - | - | - | - | - | - | |
| ENDING FUND BALANCE | - | - | - | - | - | - | - | - | |
| | = | = | = | = | = | = | = | = | |
| COMPONENTS OF FUND BALANCE: | | | | | | | | | |
| Capitalized Interest Fund | - | - | - | - | - | - | - | - | |
| Reserve Fund | - | - | - | - | - | - | - | - | |
| Surplus Fund | - | - | - | - | - | - | - | - | |
| Bond Payment Fund | - | - | - | - | - | - | - | - | |
| TOTAL ENDING FUND BALANCE | - | - | - | - | - | - | - | - | |
| | = | = | = | = | = | = | = | = | |

Quantum 56 Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/11/24

| | 2023 Unaudited Actual | 2024 Adopted Budget | Variance Positive (Negative) | 2024 Forecast | YTD Thru 09/30/24 Actual | YTD Thru 09/30/24 Budget | Variance Positive (Negative) | 2025 Adopted Budget | Budget Notes/Assumptions |
|--|-----------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|---|
| CAPITAL FUND | | | | | | | | | |
| REVENUE | | | | | | | | | |
| Interest Income | - | - | - | - | - | - | - | - | |
| TOTAL REVENUE | - | - | - | - | - | - | - | - | |
| EXPENDITURES | | | | | | | | | |
| Legal | - | - | - | - | - | - | - | - | No Capital Acceptances Anticipated Until 2026 |
| Accounting | - | - | - | - | - | - | - | - | No Capital Acceptances Anticipated Until 2026 |
| Engineering | - | - | - | - | - | - | - | - | No Capital Acceptances Anticipated Until 2026 |
| Capital Improvements | - | - | - | - | - | - | - | - | No Capital Acceptances Anticipated Until 2026 |
| Organizational Costs | - | - | - | - | - | - | - | - | No Capital Acceptances Anticipated Until 2026 |
| Contingency | - | - | - | - | - | - | - | - | |
| TOTAL EXPENDITURES | - | - | - | - | - | - | - | - | |
| REVENUE OVER / (UNDER) EXPENDITURES | - | - | - | - | - | - | - | - | |
| OTHER SOURCES / (USES) | | | | | | | | | |
| Transfers In/(Out) | - | - | - | - | - | - | - | - | |
| Developer Advances | - | - | - | - | - | - | - | - | |
| TOTAL OTHER SOURCES / (USES) | - | - | - | - | - | - | - | - | |
| CHANGE IN FUND BALANCE | - | - | - | - | - | - | - | - | |
| BEGINNING FUND BALANCE | - | - | - | - | - | - | - | - | |
| ENDING FUND BALANCE | - | - | - | - | - | - | - | - | |
| | = | = | = | = | = | = | = | = | |

I, Sarah Laverty, hereby certify that I am the duly appointed Secretary of the Quantum 56 Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Quantum 56 Metropolitan District held on November 13, 2024.

Signed by:

977E2E4F9E3A454...
Secretary

RESOLUTION NO. 2024-11-03

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE QUANTUM 56 METROPOLITAN DISTRICT LEVYING
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE
YEAR 2024, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2025
BUDGET YEAR**

A. The Board of Directors of the Quantum 56 Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 13, 2024.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt serviced fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Quantum 56 Metropolitan District, Adams County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on November 13, 2024.

QUANTUM 56 METROPOLITAN DISTRICT

By: _____
President

Signed by:
Cameron Bertron
58F423175ECF4F2...

Attest:

By: _____
Secretary

Signed by:
Sarah Laverty
977E2E4F9E3A454...

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Quantum 56 Metropolitan District (taxing entity)^A

the Board of Directors (governing body)^B

of the Quantum 56 Metropolitan District (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 4,737,270 (Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 4,737,270 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/11/2024 for budget/fiscal year 2025 (not later than Dec 15) (mm/dd/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY², and REVENUE². Rows include General Operating Expenses, Temporary General Property Tax Credit, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 25.000 mills, \$ 118,431.75

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6 Signed: [Signature] Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

I, Sarah Laverty, hereby certify that I am the duly appointed Secretary of the Quantum 56 Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Quantum 56 Metropolitan District held on November 13, 2024.

Signed by:

Sarah Laverty

977E2E4F9E3A454...

Secretary

Exhibit B
2024 Application for Exemption from Audit

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Quantum 56 Metropolitan District
245 Century Circle, Unit 103
Louisville, CO 80027

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

CONTACT PERSON
PHONE
EMAIL

Eric Weaver
(970) 926-6060
Eric@mwcpaa.com

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

Eric Weaver
Principal/CPA
Marchetti & Weaver, LLC
28 2nd St, Unit 213, Edwards, CO 81632
(970) 926-6060

| | |
|---|--|
| PREPARER (SIGNATURE REQUIRED) | DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year) |
|  | 3/23/2025 |

| | | |
|--|--|--|
| Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types | GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small> | PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small> |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

PART 2 - REVENUES

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

| Line # | Description | Round to the nearest dollar | Please use this space to provide any necessary explanations |
|--------|--|-----------------------------|---|
| 2-1 | Taxes: Property (report mills levied in question 10-7) | \$ 52,736 | |
| 2-2 | Specific ownership | \$ 2,377 | |
| 2-3 | Sales and use | \$ - | |
| 2-4 | Other (specify): | \$ - | |
| 2-5 | Licenses and permits | \$ - | |
| 2-6 | Intergovernmental: Grants | \$ - | |
| 2-7 | Conservation Trust Funds (Lottery) | \$ - | |
| 2-8 | Highway Users Tax Funds (HUTF) | \$ - | |
| 2-9 | Other (specify): | \$ - | |
| 2-10 | Charges for services | \$ - | |
| 2-11 | Fines and forfeits | \$ - | |
| 2-12 | Special assessments | \$ - | |
| 2-13 | Investment income | \$ 17 | |
| 2-14 | Charges for utility services | \$ - | |
| 2-15 | Debt proceeds (should agree to table 4-4, column 'Issued during year') | \$ - | |
| 2-16 | Lease proceeds | \$ - | |
| 2-17 | Developer Advances received (should agree to table 4-4, column 'Issued during year') | \$ - | |
| 2-18 | Proceeds from sale of capital assets | \$ - | |
| 2-19 | Fire and police pension | \$ - | |
| 2-20 | Donations | \$ - | |
| 2-21 | Other (specify): | \$ - | |
| 2-22 | | \$ - | |
| 2-23 | | \$ - | |
| 2-24 | | \$ - | |
| 2-25 | | \$ - | |
| 2-26 | (add lines 2-1 through 2-25) TOTAL REVENUES | \$ 55,130 | |

PART 3 - EXPENDITURES/EXPENSES

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

| Line # | Description | Round to the nearest dollar | Please use this space to provide any necessary explanations |
|--------|--|-----------------------------|---|
| 3-1 | Administrative | \$ 6,268 | |
| 3-2 | Salaries | \$ - | |
| 3-3 | Payroll taxes | \$ - | |
| 3-4 | Contract services | \$ 3,784 | |
| 3-5 | Employee benefits | \$ - | |
| 3-6 | Insurance | \$ 3,081 | |
| 3-7 | Accounting and legal fees | \$ 24,245 | |
| 3-8 | Repair and maintenance | \$ - | |
| 3-9 | Supplies | \$ - | |
| 3-10 | Utilities and telephone | \$ - | |
| 3-11 | Fire/Police | \$ - | |
| 3-12 | Streets and highways | \$ - | |
| 3-13 | Public health | \$ - | |
| 3-14 | Capital outlay | \$ - | |
| 3-15 | Utility operations | \$ - | |
| 3-16 | Culture and recreation | \$ - | |
| 3-17 | Debt service principal (should agree to table 4-4, column 'Retired during year') | \$ - | |
| 3-18 | Debt service interest | \$ - | |
| 3-19 | Repayment of Developer Advance (should agree to table 4-4, column 'Retired during year') | \$ - | |
| 3-20 | Repayment of Developer Advance Interest | \$ - | |
| 3-21 | Contribution to pension plan | \$ - | |
| 3-22 | Contribution to Fire & Police Pension Assoc. | \$ - | |
| 3-23 | Other (specify): | \$ - | |
| 3-24 | | \$ - | |
| 3-25 | | \$ - | |
| 3-26 | | \$ - | |
| 3-27 | | \$ - | |
| 3-28 | (add lines 3-1 through 3-27) TOTAL EXPENDITURES/EXPENSES | \$ 37,378 | |

If TOTAL REVENUES (Line 2-26) or TOTAL EXPENDITURES (Line 3-28) are GREATER than \$100,000 - **STOP**.
You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

| Please answer the following questions by marking the appropriate boxes. | | Yes | No | | |
|---|---|-------------------------------------|-------------------------------------|-------------|------------------|
| 4-1 | Does the entity have outstanding debt? <i>(If 'No' is checked, skip to question 4-5)</i> <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 below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px; background-color: #f0f0f0;">Subject to available cash flows</div> | <input type="checkbox"/> | <input checked="" 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 checked="" type="checkbox"/> | <input type="checkbox"/> | | |
| 4-4 | Please complete the following debt schedule, if applicable: <small>(please only include principal amounts) (enter all amounts as positive numbers)</small> | | | | |
| | General obligation bonds | \$ - | \$ - | \$ - | \$ - |
| | Revenue bonds | \$ - | \$ - | \$ - | \$ - |
| | Notes/Loans | \$ - | \$ - | \$ - | \$ - |
| | Lease & SBITA** Liabilities [GASB 87 & 96] | \$ - | \$ - | \$ - | \$ - |
| | Developer Advances | \$ 48,648 | \$ 20,250 | \$ - | \$ 68,898 |
| | Other (specify): Accrued Interest | \$ 2,504 | \$ 5,237 | \$ - | \$ 7,741 |
| | TOTAL | \$ 51,152 | \$ 25,487 | \$ - | \$ 76,639 |

**Subscription-Based Information Technology Arrangements

*Must agree to prior year-end balance

| Please answer the following questions by marking the appropriate boxes. | | Yes | No |
|---|--|-------------------------------------|-------------------------------------|
| 4-5 | Does the entity have any authorized but unissued debt as of its fiscal year-end? How much? \$ 250,000,000.00 Date the debt was authorized: 5/3/2022 | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| NEW 4-6 | Is the authorized but unissued debt further limited by the entity's most recent Service Plan? If yes: How much? \$ 23,525,000.00 Date of the most recent Service Plan: 3/22/2022 | <input type="checkbox"/> | <input type="checkbox"/> |
| 4-7 | Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ - | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-8 | Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ - | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-9 | Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments? \$ - | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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

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 | \$ 27,105 | |
| 5-2 | Certificates of deposit | \$ - | |
| TOTAL CASH DEPOSITS | | | \$ 27,105 |
| 5-3 | Investments (if investment is a mutual fund, please list underlying investments): | | |
| | Colostrust | \$ 1,344 | |
| | | \$ - | |
| | | \$ - | |
| | | \$ - | |
| TOTAL INVESTMENTS | | | \$ 1,344 |
| TOTAL CASH AND INVESTMENTS | | | \$ 28,449 |

| 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"/> |

Part 5 - 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? <i>(If 'No' is checked, skip the rest of Part 6)</i> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

| Complete the following capital & right-to-use assets table: | Balance - beginning of the year* | Additions [^] | Deletions | Year-End Balance |
|---|----------------------------------|------------------------|-----------|------------------|
| Land | \$ - | \$ - | \$ - | \$ - |
| Buildings | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - |
| Leased & SBITA Right-to-Use Assets | \$ - | \$ - | \$ - | \$ - |
| Other (explain): | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation/Amortization <small>(Please enter a negative, or credit, balance)</small> | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ - | \$ - | \$ - | \$ - |

*Must agree to prior year-end balance

[^]Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

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

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? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 7-2 Does the entity have a volunteer firefighters' pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If yes: Who administers the plan?

Indicate the contributions from:

| | |
|----------------------------------|------|
| Tax (property, SO, sales, etc.): | \$ - |
| State contribution amount: | \$ - |
| Other (gifts, donations, etc.): | \$ - |
| TOTAL | \$ - |

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

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: | <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 | \$87,291.00 |
| | |
| | |
| | |

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

| | Yes | No |
|---|-------------------------------------|--------------------------|
| <p>9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?</p> <p><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></p> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

Part 9 - If no, MUST use this space to provide any explanations

PART 10 - GENERAL INFORMATION

| | Yes | No | | | | | | |
|--|-------------------------------------|-------------------------------------|---------------------|--------|--------------------|---------------|-------------------------------------|--------------------------|
| <p>10-1 Is this application for a newly formed governmental entity?</p> <p>If yes: Date of formation: <input style="width: 300px;" type="text"/></p> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | |
| <p>10-2 Has the entity changed its name in the past or current year?</p> <p>If yes: Please list the NEW name: <input style="width: 300px;" type="text"/></p> <p style="margin-left: 20px;">Please list the PRIOR name: <input style="width: 300px;" type="text"/></p> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | |
| <p>10-3 Is the entity a metropolitan district?</p> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | | | | |
| <p>10-4 Please indicate what services the entity provides:</p> <p style="margin-left: 20px;"><input style="width: 500px; height: 20px;" type="text" value="Operation and Construction of Public Improvements as defined in the Service Plan"/></p> | | | | | | | | |
| <p>10-5 Does the entity have an agreement with another government to provide services?</p> <p>If yes: List the name of the other governmental entity and the services provided:</p> <p style="margin-left: 20px;"><input style="width: 500px; height: 20px;" type="text"/></p> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | |
| <p>10-6 Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> 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.]</p> <p>If yes: Date filed: <input style="width: 300px;" type="text"/></p> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | |
| <p>10-7 Does the entity have a certified mill levy?</p> <p>If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):</p> <table style="margin-left: 20px; border-collapse: collapse;"> <tr> <td style="border: none;">Bond redemption mills</td> <td style="border: 1px solid black; width: 100px; text-align: center;">-</td> </tr> <tr> <td style="border: none;">General/other mills</td> <td style="border: 1px solid black; text-align: center;">25.000</td> </tr> <tr style="background-color: #0056b3; color: white;"> <td style="border: none;">Total mills</td> <td style="border: 1px solid black; text-align: center;">25.000</td> </tr> </table> | Bond redemption mills | - | General/other mills | 25.000 | Total mills | 25.000 | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Bond redemption mills | - | | | | | | | |
| General/other mills | 25.000 | | | | | | | |
| Total mills | 25.000 | | | | | | | |
| <p>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.</p> <p style="margin-left: 20px;"><input style="width: 400px; height: 20px;" type="text"/></p> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | | | | |

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

| | | | |
|------|--|-------------------------------------|--------------------------|
| 11-1 | If you plan to submit this form electronically, have you read the Electronic Signature Policy? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|------|--|-------------------------------------|--------------------------|

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

Policy - Requirements

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

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

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

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
 - b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

| <p style="text-align: center;">Print or type the names of <u>ALL</u> members of current governing body below. A <u>MAJORITY</u> of the members of the governing body must sign below.</p> | | |
|--|--|--|
| Board Member 1 | Board Member's Name: | Cameron Bertron |
| | 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. | Signed by: Signature <u>Cameron Bertron</u> <small>58F423175ECF4F2...</small> |
| | My term expires: May 2025 | Date <u>3/24/2025</u> |
| Board Member 2 | Board Member's Name: | Courtney Schneider |
| | 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. | DocuSigned by: Signature <u>Courtney Schneider</u> <small>6C64C1E238AF46A...</small> |
| | My term expires: May 2025 | Date <u>3/24/2025</u> |
| Board Member 3 | Board Member's Name: | Sarah Laverty |
| | 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. | Signed by: Signature <u>Sarah Laverty</u> <small>977E2E4F9E3A454...</small> |
| | My term expires: May 2027 | Date <u>3/24/2025</u> |
| Board Member 4 | Board Member's Name: | Brennan Wahlgren |
| | 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. | DocuSigned by: Signature <u>Brennan Wahlgren</u> <small>7CC3EA694387436...</small> |
| | My term expires: May 2027 | Date <u>3/26/2025</u> |
| Board Member 5 | Board Member's Name: | Michael Bjes |
| | 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. | DocuSigned by: Signature <u>Michael Bjes</u> <small>CBC4B6CAB7744A2...</small> |
| | My term expires: May 2025 | Date <u>3/24/2025</u> |
| Board Member 6 | Board Member's Name: | _____ |
| | I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. | Signature _____ |
| | My term expires: _____ | Date _____ |
| Board Member 7 | Board Member's Name: | _____ |
| | I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. | Signature _____ |
| | My term expires: _____ | Date _____ |