

**ANNUAL REPORT FOR THE**  
**2024 CALENDAR/FISCAL YEAR**  
**WEST GLOBEVILLE METROPOLITAN DISTRICT NO. 2**

Chief Financial Officer  
Department of Finance  
City and County of Denver  
201 West Colfax, Department 1010  
Denver, Colorado 80202  
*via Email*  
*Nicole.Doheny@denvergov.org*

Denver County Clerk and Recorder  
*via Email clerkandrecorder@denvergov.org*

Office of the State Auditor  
1525 Sherman Street, 7th Floor  
Denver, Colorado 80203  
*via E-Filing Portal*

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203  
*via E-Filing Portal*

Pursuant to Section 32-1-207(3)(c)(I), C.R.S., the West Globeville Metropolitan District No. 2 (the “**District**”) the District is required to submit an annual report for the preceding calendar year (the “**Report**”) no later than October 1<sup>st</sup> of each year to the City and County of Denver, Colorado (the “**City**”), the Colorado Division of Local Government, the Colorado State Auditor, the Denver County Clerk and Recorder; the Report must also be posted on the District’s website, if available.

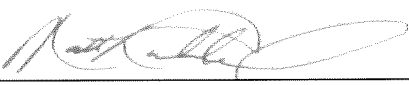
1. **Boundary changes made to the District’s boundary as of December 31st:**  
There were no boundary changes during fiscal year 2024.
2. **Intergovernmental agreements entered into or terminated as of December 31st:** The District did not enter into or terminate any Intergovernmental agreements during fiscal year 2024.
3. **Copies of the District’s Rules and Regulations, if any, as of December 31st:**  
The District had not adopted rules and regulations as of December 31, 2024.
4. **A summary of any litigation involving public improvements by the District:**  
The District is not aware of any litigation involving public improvements.
5. **Status of the construction of public improvements by the District:**  
The District completed the environmental remediation in March 2024 and received a notice of completion of work from the EPA on July 1, 2024. Utility installation began at the end of 2023 for Phase 1, and end of 2024 for Phase 2. The District is expecting to conclude Phase 1 by beginning of 2025, and Phase 2 by end of 2025.

6. **List of facilities or improvements constructed by the District that were conveyed to the City:** There were no facilities or improvements constructed by the District that were conveyed to the City during fiscal year 2024.
7. **Final Assessed Value of Taxable Property within the District's boundaries as of December 31, 2024:** The 2024 total assessed value of taxable property within the boundaries of the District is \$0.
8. **Current annual budget of the District:** Attached as Exhibit A is a copy of the District's Budget for the current fiscal year 2025.
9. **Most recently filed audited financial statements of the District. To the extent audited financial statements are required by state law or most recently filed audit exemption:** Attached as Exhibit B is a copy of the District's Application for Audit Exemption for fiscal year 2024.
10. **Notice of any uncured defaults existing for more than 90 days under any debt instrument of the District:** No notice of any uncured default was issued during fiscal year 2024.
11. **The District's inability to pay any financial obligations as they come due under any obligation which continues beyond a ninety-day period:** To the best of our actual knowledge, the District has been able to pay its obligations as they come due during fiscal year 2024.

Respectfully submitted this 23<sup>rd</sup> day of September, 2025.

COCKREL ELA GLESNE GREHER &  
RUHLAND, P.C.

By: \_\_\_\_\_

  
Matthew P. Ruhland  
Attorney for West Globeville  
Metropolitan District No. 2

**EXHIBIT A**  
**2025 BUDGET**

**CERTIFICATION OF 2025 BUDGET FOR**  
**WEST GLOBEVILLE METROPOLITAN DISTRICT NO. 2**

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for West Globeville Metropolitan District No. 2, for the budget year ending December 31, 2025, as adopted on November 22, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of West Globeville Metropolitan District No. 2 in City and County of Denver, Colorado, this 22<sup>nd</sup> day of November, 2024.

  
\_\_\_\_\_  
Jose Carredano, Chair

**WEST GLOBEVILLE METRO DISTRICT NO. 2**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2025**

**WEST GLOBEVILLE METRO DISTRICT NO. 2**  
**SUMMARY**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/7/24

|   | ACTUAL<br>2023 | ESTIMATED<br>2024 | BUDGET<br>2025 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCES   | \$ -           | \$ -              | \$ -           |
| REVENUES  |                |                   |                |
| Property taxes  | 3              | 2                 | -              |
| Total funds available   | 3              | 2                 | -              |
| EXPENDITURES  |                |                   |                |
| Debt Service Fund   | 3              | 2                 | -              |
| Total expenditures  | 3              | 2                 | -              |
| Total expenditures and transfers out<br>requiring appropriation | 3              | 2                 | -              |
| ENDING FUND BALANCES  | \$ -           | \$ -              | \$ -           |
| TOTAL RESERVE   | \$ -           | \$ -              | \$ -           |

**WEST GLOBEVILLE METRO DISTRICT NO. 2**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/7/24

| ACTUAL<br>2023 | ESTIMATED<br>2024 | BUDGET<br>2025 |
|----------------|-------------------|----------------|
|----------------|-------------------|----------------|

**ASSESSED VALUATION**

|                          |              |              |             |
|--------------------------|--------------|--------------|-------------|
| Vacant land              | 30           | 30           | -           |
| Certified Assessed Value | <u>\$ 30</u> | <u>\$ 30</u> | <u>\$ -</u> |

**MILL LEVY**

|                 |               |               |               |
|-----------------|---------------|---------------|---------------|
| General         | 10.000        | 10.399        | 10.394        |
| Debt Service    | 40.000        | 41.599        | 41.577        |
| Total mill levy | <u>50.000</u> | <u>51.998</u> | <u>51.971</u> |

**PROPERTY TAXES**

|                                |             |             |             |
|--------------------------------|-------------|-------------|-------------|
| Debt Service                   | 1           | 1           | -           |
| Levied property taxes          | 1           | 1           | -           |
| Adjustments to actual/rounding | 2           | 1           | -           |
| Budgeted property taxes        | <u>\$ 3</u> | <u>\$ 2</u> | <u>\$ -</u> |

**BUDGETED PROPERTY TAXES**

|              |             |             |             |
|--------------|-------------|-------------|-------------|
| General      | \$ -        | \$ -        | \$ -        |
| Debt Service | 3           | 2           | -           |
|              | <u>\$ 3</u> | <u>\$ 2</u> | <u>\$ -</u> |

**WEST GLOBEVILLE METRO DISTRICT NO. 2**  
**GENERAL FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/7/24

|   | ACTUAL<br>2023 | ESTIMATED<br>2024 | BUDGET<br>2025 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCES   | \$ -           | \$ -              | \$ -           |
| REVENUES  |                |                   |                |
| Total revenues  | -              | -                 | -              |
| Total funds available   | -              | -                 | -              |
| EXPENDITURES  |                |                   |                |
| Total expenditures  | -              | -                 | -              |
| Total expenditures and transfers out<br>requiring appropriation | -              | -                 | -              |
| ENDING FUND BALANCES  | \$ -           | \$ -              | \$ -           |



**WEST GLOBEVILLE METRO DISTRICT NO. 2**  
**DEBT SERVICE FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/7/24

|   | ACTUAL<br>2023 | ESTIMATED<br>2024 | BUDGET<br>2025 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCES   | \$ -           | \$ -              | \$ -           |
| REVENUES  |                |                   |                |
| Property taxes  | 3              | 2                 | -              |
| Total revenues  | 3              | 2                 | -              |
| Total funds available   | 3              | 2                 | -              |
| EXPENDITURES  |                |                   |                |
| Intergovernmental expenditures                                  | 3              | 2                 | -              |
| Total expenditures  | 3              | 2                 | -              |
| Total expenditures and transfers out<br>requiring appropriation | 3              | 2                 | -              |
| ENDING FUND BALANCES  | \$ -           | \$ -              | \$ -           |

**WEST GLOBEVILLE METRO DISTRICT NO. 2**  
**2024 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The West Globeville Metropolitan District No. 2 (the "District") is a quasi-municipal political subdivision of the State of Colorado. It was organized to provide for the acquisition, construction and completion of certain infrastructure improvements within boundaries of the District. The District is governed by a five-member board.

Through its service plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District's maximum Required Mill Levy is 10.000 mills for the General Service Fund, adjusted for changes in the ratio of actual value to assessed value of property within the District. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount sufficient to pay general operating expenditures and maintenance. As of December 31, 2024, the adjusted maximum mill levy for general operating expense service is 10.394 mills.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**WEST GLOBEVILLE METRO DISTRICT NO. 2  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (continued)**

**Property Taxes (continued)**

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233 and HB24B-1001 set the assessment rates and actual value reductions as follows:

| <b>Category</b>           | <b>Rate</b> | <b>Category</b>       | <b>Rate</b> | <b>Actual Value Reduction</b> | <b>Amount</b> |
|---------------------------|-------------|-----------------------|-------------|-------------------------------|---------------|
| Single-Family Residential | 6.70%       | Agricultural Land     | 26.40%      | Single-Family Residential     | \$55,000      |
| Multi-Family Residential  | 6.70%       | Renewable Energy Land | 26.40%      | Multi-Family Residential      | \$55,000      |
| Commercial                | 27.90%      | Vacant Land           | 27.90%      | Commercial                    | \$30,000      |
| Industrial                | 27.90%      | Personal Property     | 27.90%      | Industrial                    | \$30,000      |
| Lodging                   | 27.90%      | State Assessed        | 27.90%      | Lodging                       | \$30,000      |
|                           |             | Oil & Gas Production  | 87.50%      |                               |               |

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 5% of the property taxes collected by the District. The budget assumes that all of the specific ownership taxes will be pledged to debt service on the bonds during the term the bonds are outstanding.

**Expenditures**

**Administrative and Operating Expenditures**

Administrative and operating expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, management, insurance, meeting expense, and other administrative expenses. Estimated expenditures related to detention pond maintenance are also included in the General Fund budget.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1% of property tax collections.

**Capital Outlay**

The District continues to implement its Service Plan for the construction of public improvements.

**WEST GLOBEVILLE METRO DISTRICT NO. 2  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures (continued)**

**Leases**

The District has no operating or capital leases.

**Reserves**

**Emergency Reserve**

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending, as defined under TABOR.

**This information is an integral part of the accompanying budget.**

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of \_\_\_\_\_ City and County of Denver \_\_\_\_\_, Colorado.

On behalf of the \_\_\_\_\_ West Globeville Metropolitan District No. 2 \_\_\_\_\_,

(taxing entity)<sup>A</sup>

the \_\_\_\_\_ Board of Directors \_\_\_\_\_

(governing body)<sup>B</sup>

of the \_\_\_\_\_ West Globeville Metropolitan District No. 2 \_\_\_\_\_

(local government)<sup>C</sup>**Hereby** officially certifies the following millsto be levied against the taxing entity's GROSS \$ \_\_\_\_\_  
assessed valuation of: \_\_\_\_\_

0

(GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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:

\$ \_\_\_\_\_

0

(NET<sup>G</sup> 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:** \_\_\_\_\_ 12/07/24 \_\_\_\_\_ for budget/fiscal year \_\_\_\_\_ 2025 \_\_\_\_\_  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY<sup>2</sup>****REVENUE<sup>2</sup>**

|  |        |       |       |        |
|--|--------|-------|-------|--------|
| 1. General Operating Expenses <sup>H</sup>   | 10.394 | mills | \$    | 0      |
| 2. <Minus> Temporary General Property Tax Credit/<br>Temporary Mill Levy Rate Reduction <sup>I</sup> | <      | >     | mills | \$ < > |
| <b>SUBTOTAL FOR GENERAL OPERATING:</b>   | 10.394 | mills | \$    | 0      |
| 3. General Obligation Bonds and Interest <sup>J</sup>  | 41.577 | mills | \$    | 0      |
| 4. Contractual Obligations <sup>K</sup>  |        | mills | \$    |        |
| 5. Capital Expenditures <sup>L</sup>   |        | mills | \$    |        |
| 6. Refunds/Abatements <sup>M</sup>   |        | mills | \$    |        |
| 7. Other <sup>N</sup> (specify): _____   |        | mills | \$    |        |
|  |        | mills | \$    |        |
| <b>TOTAL:</b> [ Sum of General Operating<br>Subtotal and Lines 3 to 7 ]                              | 51.971 | mills | \$    | 0      |

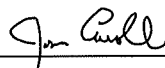
Contact person:  
(print)

Jason Carroll

Daytime  
phone: ( )

(303) 779-5710

Signed:



Title:

Accountant for the District

*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, CO 80203. Questions? Call DLG at (303) 864-7720.*<sup>1</sup> 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.<sup>2</sup> 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).

## CERTIFICATION OF TAX LEVIES, continued

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

|    |                   |  |
|----|-------------------|--|
| 1. | Purpose of Issue: | Capital Public Infrastructure  |
|    | Series:           | General Obligation Limited Tax Bonds, Series 2022                              |
|    | Date of Issue:    | 08/26/2022   |
|    | Coupon Rate:      | 6.250% - 6.750%  |
|    | Maturity Date:    | 12/01/2052   |
|    | Levy:             | 41.577   |
|    | Revenue:          | 0  |
| 2. | Purpose of Issue: | Capital Public Infrastructure  |
|    | Series:           | Gen Obligation Lmted Tax Convertible Capital Appreciation Bonds Series 2024A-2 |
|    | Date of Issue:    | 09/12/2024   |
|    | Coupon Rate:      | 8.000%   |
|    | Maturity Date:    | 12/01/2054   |
|    | Levy:             | 0.000  |
|    | Revenue:          | 0  |

**CONTRACTS<sup>K</sup>:**

|    |                      |  |
|----|----------------------|--|
| 3. | Purpose of Contract: |  |
|    | Title:               |  |
|    | Date:                |  |
|    | Principal Amount:    |  |
|    | Maturity Date:       |  |
|    | Levy:                |  |
|    | Revenue:             |  |
| 4. | Purpose of Contract: |  |
|    | Title:               |  |
|    | Date:                |  |
|    | Principal Amount:    |  |
|    | Maturity Date:       |  |
|    | Levy:                |  |
|    | Revenue:             |  |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

## WEST GLOBEVILLE METROPOLITAN DISTRICT NO. 2

### RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (the “**Board**”) of West Globeville Metropolitan District No. 2 (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2024 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 22, 2024, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer 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; and

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of West Globeville Metropolitan District No. 2:

1. That estimated expenditures for each fund are as follows:

|                    |    |   |
|--------------------|----|---|
| General Fund:      | \$ | 0 |
| Debt Service Fund: | \$ | 0 |
| Total              | \$ | 0 |

2. That estimated revenues are as follows:

|  |    |   |
|--|----|---|
| <u>General Fund:</u>                         |    |   |
| From unappropriated surpluses                | \$ | 0 |
| From sources other than general property tax | \$ | 0 |
| From general property tax                    | \$ | 0 |
| Total  | \$ | 0 |

Debt Service Fund:

|  |    |   |
|--|----|---|
| From unappropriated surpluses                | \$ | 0 |
| From sources other than general property tax | \$ | 0 |
| From general property tax                    | \$ | 0 |
| Total  | \$ | 0 |

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2025 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

**TO SET MILL LEVIES**

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$0; and

WHEREAS, the amount of money from property taxes necessary to balance the budget for debt service expenses is \$0; and

WHEREAS, the 2024 valuation for assessment of the District, as certified by the County Assessor, is \$0.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of West Globeville Metropolitan District No. 1:

1. That for the purpose of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 10.394 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$0.

2. That for the purpose of meeting all debt service expenses of the District during the 2025 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 41.577 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$0.

3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the City Council of the City and County of Denver, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.



## TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, 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, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the West Globeville Metropolitan District No. 2 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

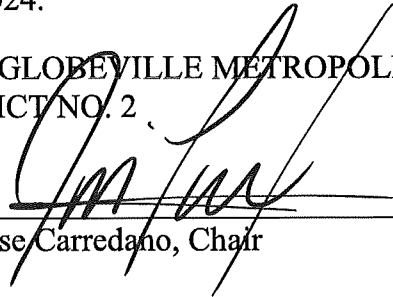
|                    |    |   |
|--------------------|----|---|
| General Fund:      | \$ | 0 |
| Debt Service Fund: | \$ | 0 |
| Total              | \$ | 0 |

*The remainder of the page intentionally left blank.*

ADOPTED this 22<sup>nd</sup> day of November, 2024.

WEST GLOBEVILLE METROPOLITAN  
DISTRICT NO. 2

By:

  
\_\_\_\_\_  
Jose Carredano, Chair

Attest:

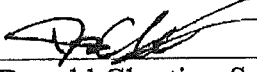
\_\_\_\_\_  
Donald Cloutier, Secretary

ADOPTED this 22<sup>nd</sup> day of November, 2024.

WEST GLOBEVILLE METROPOLITAN  
DISTRICT NO. 2

By: \_\_\_\_\_  
Jose Carredano, Chair

Attest:

  
\_\_\_\_\_  
Donald Cloutier, Secretary

**EXHIBIT B**

**APPLICATION FOR EXEMPTION FROM AUDIT  
OF 2024 FINANCIAL STATEMENTS**

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT  
ADDRESS

|   |
|---|
| West Globeville Metropolitan District No. 2 |
| 8390 East Crescent Parkway                  |
| Suite 300                                   |
| Greenwood Village, CO 80111-2814            |
| Jason Carroll                               |
| 303-779-5710                                |
| jason.carroll@claconnect.com                |

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

CONTACT PERSON  
PHONE  
EMAIL

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

|   |
|---|
| Jason Carroll   |
| Accountant for the District   |
| CliftonLarsonAllen LLP  |
| 8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814 |
| 303-779-5710  |

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

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

See Attached Accountant's Compilation Report

2/7/2025

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 - 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    | <b>Taxes:</b> <b>Property</b> (report mills levied in question 10-7)                 | \$ 2                        |   |
| 2-2    | Specific ownership   | \$ -                        |   |
| 2-3    | Sales and use  | \$ -                        |   |
| 2-4    | Other (specify):   | \$ -                        |   |
| 2-5    | Licenses and permits   | \$ -                        |   |
| 2-6    | <b>Intergovernmental:</b> <b>Grants</b>  | \$ -                        |   |
| 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 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) <b>TOTAL REVENUES</b>                                   | \$ 2                        |   |

**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   | \$ -                        |   |
| 3-2    | Salaries   | \$ -                        |   |
| 3-3    | Payroll taxes  | \$ -                        |   |
| 3-4    | Contract services  | \$ -                        |   |
| 3-5    | Employee benefits  | \$ -                        |   |
| 3-6    | Insurance  | \$ -                        |   |
| 3-7    | Accounting and legal fees  | \$ -                        |   |
| 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): Transfers to West Globeville Metropolitan District No. 1                | \$ 2                        |   |
| 3-24   |  | \$ -                        |   |
| 3-25   |  | \$ -                        |   |
| 3-26   |  | \$ -                        |   |
| 3-27   |  | \$ -                        |   |
| 3-28   | (add lines 3-1 through 3-27) <b>TOTAL EXPENDITURES/EXPENSES</b>                          | \$ 2                        |   |

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?

☐☒

(If 'No' is checked, skip to question 4-5)

(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)

4-2 Is the debt repayment schedule attached? If no, MUST explain below:

☐☒

4-3 Is the entity current in its debt service payments? If no, MUST explain below:

☐☒4-4 Please complete the following debt schedule, if applicable:  
(please only include principal amounts)  
(enter all amounts as positive numbers)

|  | Outstanding at<br>end of prior year | Issued during<br>year | Retired during<br>year | Outstanding at<br>year-end |
|--|-------------------------------------|-----------------------|------------------------|----------------------------|
| General obligation bonds                   | \$ -                                | \$ -                  | \$ -                   | \$ -                       |
| Revenue bonds                              | \$ -                                | \$ -                  | \$ -                   | \$ -                       |
| Notes/Loans                                | \$ -                                | \$ -                  | \$ -                   | \$ -                       |
| Lease & SBITA** Liabilities [GASB 87 & 96] | \$ -                                | \$ -                  | \$ -                   | \$ -                       |
| Developer Advances                         | \$ -                                | \$ -                  | \$ -                   | \$ -                       |
| Other (specify):                           | \$ -                                | \$ -                  | \$ -                   | \$ -                       |
| <b>TOTAL</b>                               | \$ -                                | \$ -                  | \$ -                   | \$ -                       |

\*\*Subscription-Based Information Technology Arrangements

\*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

Yes

No

4-5 Does the entity have any authorized but unissued debt as of its fiscal year-end?

☒☐

How much?

\$ 1,200,000,000

Date the debt was authorized:

11/3/2020

NEW 4-6 Is the authorized but unissued debt further limited by the entity's most recent Service Plan?

☐☒

If yes: How much?

\$ -

Date of the most recent Service Plan:

4-7 Does the entity intend to issue debt within the next calendar year?

☐☒

If yes: How much?

\$ -

4-8 Does the entity have debt that has been refinanced that it is still responsible for?

☐☒

If yes: What is the amount outstanding?

\$ -

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?

\$ -

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

\$ -

5-2 Certificates of deposit

\$ -

**TOTAL CASH DEPOSITS**

\$ -

5-3 Investments (If investment is a mutual fund, please list underlying investments):

|                                   |      |  |
|-----------------------------------|------|--|
|                                   | \$ - |  |
|                                   | \$ - |  |
|                                   | \$ - |  |
|                                   | \$ - |  |
| <b>TOTAL INVESTMENTS</b>          | \$ - |  |
| <b>TOTAL CASH AND INVESTMENTS</b> | \$ - |  |

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.?

☐☐☒

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.)?

☐☐☒

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?

☐☒

(If 'No' is checked, skip the rest of Part 6)

6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:

☐☒

N/A

6-3

Complete the following capital &amp; right-to-use assets table:

|  | Balance -<br>beginning of the<br>year* | Additions   | Deletions   | Year-End<br>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<br>(Please enter a negative, or credit, balance) | \$ -                                   | \$ -        | \$ -        | \$ -                |
| <b>TOTAL</b>   | <b>\$ -</b>                            | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b>         |

\*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?

☐☒

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 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                       | \$0.00                       |
| Amended Debt Service Fund          | \$2.00                       |
|                                    |                              |
|                                    |                              |
|                                    |                              |



| 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)]?<br><br><i>Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.</i> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Part 9 - If no, MUST use this space to provide any explanations         |   |                                     |                          |

| 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?<br>If yes: Date of formation: <input type="text"/>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                          |
| 10-2   | Has the entity changed its name in the past or current year?<br>If yes: Please list the NEW name: <input type="text"/><br>Please list the PRIOR name: <input type="text"/>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                          |
| 10-3   | Is the entity a metropolitan district?   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                          |
| 10-4   | Please indicate what services the entity provides:<br><input type="text"/>   |                                     |                                     |                          |
| 10-5   | Does the entity have an agreement with another government to provide services?<br>If yes: List the name of the other governmental entity and the services provided: <input type="text"/>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                          |
| 10-6   | Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]<br>If yes: Date filed: <input type="text"/> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                          |
| 10-7   | Does the entity have a certified mill levy?<br>If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                          |
|  |  | Bond redemption mills               | 41.599                              |                          |
|  |  | General/other mills                 | 10.399                              |                          |
|  |  | Total mills                         | 51.998                              |                          |
|  |  | Yes                                 | No                                  | N/A                      |
| 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.<br><input type="text"/>             | <input checked="" type="checkbox"/> | <input type="checkbox"/>            | <input type="checkbox"/> |

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

10-3: Provide for the acquisition, construction and completion of certain infrastructure improvements within the boundaries of the district.

| 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**

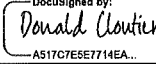
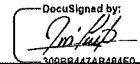
**Policy - Requirements**

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.

| Print or type the names of <u>ALL</u> members of current governing body below.<br>A <u>MAJORITY</u> of the members of the governing body must sign below. |  |  |
|---|--|--|
| Board Member 1  | <b>Board Member's Name:</b><br>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.<br>My term expires: May 2027 | <b>Donald Cloutier</b><br>DocuSigned by:<br><br>Signature <u>AS17C7E5E7714EA...</u><br>Date <u>3/7/2025</u> |
| Board Member 2  | <b>Board Member's Name:</b><br>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.<br>My term expires: May 2027 | <b>Jose Carredano</b><br>DocuSigned by:<br><br>Signature <u>304B92447A2B4E0...</u><br>Date <u>3/11/2025</u> |
| Board Member 3  | <b>Board Member's Name:</b><br>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.<br>My term expires: May 2027 | <b>Charles Dyas</b><br>Signature _____<br>Date _____   |
| Board Member 4  | <b>Board Member's Name:</b><br>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.<br>My term expires: _____    | Signature _____<br>Date _____  |
| Board Member 5  | <b>Board Member's Name:</b><br>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.<br>My term expires: _____    | Signature _____<br>Date _____  |
| Board Member 6  | <b>Board Member's Name:</b><br>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.<br>My term expires: _____    | Signature _____<br>Date _____  |
| Board Member 7  | <b>Board Member's Name:</b><br>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.<br>My term expires: _____    | Signature _____<br>Date _____  |



**CliftonLarsonAllen LLP**  
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Greenwood Village, CO 80111  
phone 303-779-5710 fax 303-779-0348  
claconnect.com

## **Accountant's Compilation Report**

Board of Directors  
West Globeville Metropolitan District No. 2  
Denver County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of West Globeville Metropolitan District No. 2 as of and for the year ended December 31, 2024, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to West Globeville Metropolitan District No. 2.

Greenwood Village, Colorado  
February 10, 2025