

**2024 ANNUAL REPORT
WESTERN SLOPE METROPOLITAN DISTRICT**

As required by Section 32-1-207(3)(c), C.R.S., and Section VII of the Service Plan approved by the City Council of the City of Grand Junction, Colorado, on August 16, 2023, the following report of the activities of the Western Slope Metropolitan District (the “District”) from January 1, 2024 to December 31, 2024 is hereby submitted.

- A. Boundary changes made: As of December 31, 2024, there were no boundary changes made or proposed to the District’s boundaries.
- B. Intergovernmental Agreements with other governmental entities, either entered into or terminated: The District entered into the following Intergovernmental Agreement during 2024:
 - *Intergovernmental Agreement between the City of Grand Junction, Colorado and Western Slope Metropolitan District, dated February 2, 2024.*
- C. Access information to obtain a copy of rules and regulations adopted by the Board: As of December 31, 2024, the District Board has not adopted any rules and regulations. If any rules and regulations are adopted, they may be obtained from the District Manager: Tiffany Skoglund, Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd., Loveland, Colorado 80537. Phone: 970-669-3611. Email: tiffanys@pcgi.com.
- D. A summary of all litigation involving public improvements owned by the District: As of December 31, 2024 there were no litigation involving the District’s public improvements.
- E. The status of the construction of public improvements by the District: As of December 31, 2024 the District has not yet commenced construction of public improvements.
- F. A list of all facilities or improvements constructed by the District that were conveyed or dedicated to the City: As of December 31, 2024 there were no facilities or improvements constructed by the District that were conveyed or dedicated to the City.
- G. The final assessed valuation of the District as of December 31 of the reporting year: The District’s final assessed valuation as of December 31, 2024 was \$33,430.
- H. A copy of the current year’s budget: A copy of the District’s 2025 budget is attached hereto as **Exhibit A**.
- I. A copy of the audited financial statements, if required by the ‘Colorado Local Government Audit Law’, Part 6 of Article 1 of Title 29, or the application for

exemption from audit, as applicable): A copy of the District's Application for Exemption from Audit for 2024 is attached hereto as **Exhibit B**.

- J. Notice of any uncured defaults existing for more than ninety (90) days under any Debt instrument of the District: To our knowledge, as of December 31, 2024, there are no uncured events of default by the District which continue beyond a ninety (90) day period.
- K. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period: To our knowledge, as of December 31, 2024, the District has been able to pay its obligations as they come due.

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
WESTERN SLOPE METROPOLITAN DISTRICT
MESA COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2025

STATE OF COLORADO)
)
COUNTY OF MESA)ss.
)
WESTERN SLOPE)
METROPOLITAN)
DISTRICT)

The Board of Directors of Western Slope Metropolitan District, Mesa County, Colorado, held a meeting via Zoom Tuesday, November 12, 2024, at 11:00 A.M.

The following members of the Board of Directors were present:

Mark Goldberg, President & Chairperson
Daniel Nichols, Secretary
Brian Litke, Treasurer
Brian Jumps, Asst. Secretary
Robert Nichols, Asst. Secretary

Also in Attendance:

Elisabeth Cortese and Eric K Trout; McGeady Becher Cortese Williams P.C.
Tiffany Skoglund, Andrew Kunkel, Wendy McFarland, Tracie Kaminski; Pinnacle Consulting Group, Inc.

Ms. Skoglund stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2025 budget. Director Jumps opened the public hearing on the District's proposed 2025 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Litke moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR WESTERN SLOPE METROPOLITAN DISTRICT, MESA COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025, AND ENDING ON THE LAST DAY OF DECEMBER 2025.

WHEREAS, the Board of Directors of the Western Slope Metropolitan District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on November 2, 2024 in the Grand Junction Daily Sentinel, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 2, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WESTERN SLOPE METROPOLITAN DISTRICT OF MESA COUNTY, COLORADO:

Section 1. 2025 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2025 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2025. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of Western Slope Metropolitan District for the calendar year 2025.

Section 4. 2025 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2025 Budget year is \$0.00. That the 2024 valuation for assessment, as certified by the Mesa County Assessor, is \$33,430.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2024 total valuation of assessment of all taxable property within the District.

B. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest approved at elections of the District during the 2025 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2024 total valuation of assessment of all taxable property within the District.

C. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2025 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification to County Commissioners. The District's Manager is hereby authorized and directed to immediately certify to the County Commissioners of Mesa County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Mesa County, Colorado.On behalf of the Western Slope Metropolitan District,(taxing entity)^Athe Board of Directors(governing body)^Bof the Western Slope Metropolitan District(local government)^C

Hereby officially certifies the following mills

to be levied against the taxing entity's GROSS \$ 33,430

assessed valuation of:

(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 \$ 33,430

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:

(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:

12/13/2024for budget/fiscal year 2025

(no later than Dec. 15)

(mm/dd/yyyy)

(yyyy)

PURPOSE (see end notes for definitions and examples)**LEVY²****REVENUE²**1. General Operating Expenses^H0.000

mills

\$ 0.002. <Minus> Temporary General Property Tax Credit/
Temporary Mill Levy Rate Reduction^I

<

>

mills

\$ <

>

SUBTOTAL FOR GENERAL OPERATING:0.000

mills

\$ 0.003. General Obligation Bonds and Interest^J

mills

\$

4. Contractual Obligations^K

mills

\$

5. Capital Expenditures^L

mills

\$

6. Refunds/Abatements^M

mills

\$

7. Other^N (specify):

mills

\$

mills

\$

TOTAL: [Sum of General Operating
Subtotal and Lines 3 to 7]0.000

mills

\$ 0.00Contact person: Tracie KaminskiPhone: (970)-669-3611

Signed:

Tracie L. KaminskiTitle: District AccountantSurvey Question: Does the taxing entity have voter approval to adjust the general
operating levy to account for changes to assessment rates?☐ Yes ☐ NoInclude 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) 864-7720.¹ 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).

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^J:

1. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

CONTRACTS^K:

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.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Nichols, Secretary of the District, and made a part of the public records of Western Slope Metropolitan District.

The foregoing Resolution was seconded by Director Jumps.

[Remainder of Page Left Blank Intentionally]

ADOPTED AND APPROVED this 12th day of November 2024.

Mark A. Goldberg

President

Mark Goldberg

STATE OF COLORADO)
)
COUNTY OF MESA)ss.
)
WESTERN SLOPE)
METROPOLITAN)
DISTRICT)

I, Brian Jumps, Assistant Secretary to the Board of Directors of Western Slope Metropolitan District, Mesa County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Zoom on Tuesday, November 12, 2024, at 11:00 A.M., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2025; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2025 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 12th day of November 2024.

Brian Jumps
Brian Jumps (Dec 17, 2024 12:48 MST)

Brian Jumps



Management Budget Report

BOARD OF DIRECTORS WESTERN SLOPE METROPOLITAN DISTRICT

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2025, including the comparative information of the forecasted estimate for the year ending December 31, 2024 and the actual historic information for the year 2023.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Tracie L. Kaminski".

Pinnacle Consulting Group, Inc.
January 29, 2025

Offices Located in Loveland and Denver

Main office located at 550 W. Eisenhower Blvd., Loveland, CO 80537

(970)669-3611 (303)333-4380

www.PCGI.com

Serving our clients and community through excellent dependable service.

| | | | | |
|--|---------------|------------------|------------------|-------------------|
| WESTERN SLOPE METROPOLITAN DISTRICT | | | | |
| STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS | | | | |
| GENERAL FUND | | | | |
| | | | | |
| | (a) | (b) | (c) | (d) |
| | 2023 | 2024 | 2024 | 2025 |
| | Unaudited | Adopted | Projected | Adopted |
| | <u>Actual</u> | <u>Budget</u> | <u>Budget</u> | <u>Budget</u> |
| Revenues | | | | |
| Property Taxes | \$ - | \$ - | \$ - | \$ - |
| Specific Ownership Taxes | - | - | - | - |
| Operating Advance | - | 51,500 | 66,443 | 105,827 |
| Total Revenues | \$ - | \$ 51,500 | \$ 66,443 | \$ 105,827 |
| | | | | |
| Expenditures | | | | |
| Accounting | \$ - | \$ 15,000 | \$ 10,000 | \$ 30,535 |
| District Management | - | 15,000 | 16,500 | 23,405 |
| Insurance | - | - | - | 4,000 |
| Election | - | - | - | 2,500 |
| Engineering | - | - | 1,810 | - |
| Legal | - | 15,000 | 35,000 | 35,000 |
| Office, Dues & Other | - | 1,000 | 1,200 | 2,055 |
| Website Management | - | - | - | 1,950 |
| Contingency | - | 4,000 | - | 4,000 |
| Total Expenditures | \$ - | \$ 50,000 | \$ 64,510 | \$ 103,445 |
| | | | | |
| Revenues over/(under) Expenditures | \$ - | \$ 1,500 | \$ 1,933 | \$ 2,382 |
| | | | | |
| Beginning Fund Balance | \$ - | \$ - | \$ - | \$ 1,933 |
| | | | | |
| Ending Fund Balance | \$ - | \$ 1,500 | \$ 1,933 | \$ 4,315 |
| | | | | |
| Components of Ending Fund Balance | | | | |
| TABOR Reserve | \$ - | \$ 1,545 | \$ 1,993 | \$ 3,175 |
| Operating Reserve - (25% of Expenses) | - | 12,500 | 16,128 | 25,861 |
| Unreserved | - | (12,545) | (16,188) | (24,721) |
| Total | \$ - | \$ 1,500 | \$ 1,933 | \$ 4,315 |
| | | | | |
| Mill Levy | | | | |
| Operating | 0.000 | 0.000 | 0.000 | 0.000 |
| Debt Service | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Mill Levy | 0.000 | 0.000 | 0.000 | 0.000 |
| | | | | |
| Assessed Value | \$ - | \$ - | \$ - | \$ 33,430 |
| | | | | |
| Property Tax Revenue | | | | |
| Operating | - | - | - | - |
| Debt Service | - | - | - | - |
| Total Property Tax Revenue | \$ - | \$ - | \$ - | \$ - |

Modified Accrual Budgetary Basis

WESTERN SLOPE METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Western Slope Metropolitan District is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established in August 2023 in the City of Grand Junction, Colorado. The property within the Service Area consists of approximately 29.68 acres proposed for commercial use. The primary purpose of the District is to provide for the construction, financing, operations and maintenance of public improvements within the District.

The District has no employees at this time and all operations and administrative functions are contractual.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2025 budget, the following goals are foremost for the District:

- To provide the level of services desired by the constituents of the District in the most economic manner possible.

Revenues

Operating Advances

The District's source of revenue for 2025 is budgeted to be operating advances.

Expenditures

Administrative and Operating Expenditures

Operating and administrative 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, managerial, insurance, meeting expense, and other administrative expenses.

Capital Outlay

The District anticipates no infrastructure improvements during 2025.

WESTERN SLOPE METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases

The District has developer debt on advances for operations. Repayment to the developer is made as funds are available each year.

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 for 2025, as defined under TABOR.

CERTIFICATION OF VALUATION BY Mesa County COUNTY ASSESSOR

New Tax Entity? ☒ YES ☒ NO

Date 11/22/2024

NAME OF TAX ENTITY: WESTERN SLOPE METROPOLITAN DISTRICT

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

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

| | |
|---|-------------|
| 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: | 1. \$0 |
| 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡ | 2. \$33,430 |
| 3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: | 3. \$0 |
| 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: | 4. \$33,430 |
| 5. NEW CONSTRUCTION: * | 5. \$0 |
| 6. INCREASED PRODUCTION OF PRODUCING MINE: ≈ | 6. \$0 |
| 7. ANNEXATIONS/INCLUSIONS: | 7. \$0 |
| 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈ | 8. \$0 |
| 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ | 9. \$0 |
| 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified: | 10. \$0.00 |
| 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.): | 11. \$0.00 |

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

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

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE Mesa County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024 :

| | |
|--|--------------|
| 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶ | 1. \$126,650 |
|--|--------------|

ADDITIONS TO TAXABLE REAL PROPERTY

| | |
|--|--------|
| 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: * | 2. \$0 |
| 3. ANNEXATIONS/INCLUSIONS: | 3. \$0 |
| 4. INCREASED MINING PRODUCTION: § | 4. \$0 |
| 5. PREVIOUSLY EXEMPT PROPERTY: | 5. \$0 |
| 6. OIL OR GAS PRODUCTION FROM A NEW WELL: | 6. \$0 |
| 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.): | 7. \$0 |

DELETIONS FROM TAXABLE REAL PROPERTY

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

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

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

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

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$126,650

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

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$0

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

EXHIBIT B

2024 Audit Exemption

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

IF EITHER REVENUES OR EXPENDITURES EXCEED \$100,000, USE THE LONG FORM.

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

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

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

Any preparer of an Application for Exemption from Audit-SHORT FORM must be a person skilled in governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END.

FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END. APPLICATIONS FOR EXEMPTION FROM AUDIT ARE NOT ELIGIBLE FOR AN EXTENSION OF TIME

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS
PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

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

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

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

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

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

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

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

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

See the link below:

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

FILING METHODS

Register and submit your Applications at our web portal! For faster processing the web portal is the preferred method for submission

WEB PORTAL: <https://apps.leg.co.gov/osa/lg>

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

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

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

IMPORTANT!

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

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis

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

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Western Slope Metropolitan District
c/o Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
Loveland, CO 80537

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

CONTACT PERSON
PHONE
EMAIL

Tracie Kaminski
970-669-3611
traciek@pcgi.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

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

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

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

Tracie L. Kaminski

3/07/2025

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 | Taxes: Property (report mills levied in question 10-7) | \$ - | |
| 2-2 | Specific ownership | \$ - | |
| 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 | \$ - | |
| 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') | \$ 78,435 | |
| 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 | \$ 78,435 | |

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 | \$ 20,022 | |
| 3-2 | Salaries | \$ - | |
| 3-3 | Payroll taxes | \$ - | |
| 3-4 | Contract services | \$ - | |
| 3-5 | Employee benefits | \$ - | |
| 3-6 | Insurance | \$ - | |
| 3-7 | Accounting and legal fees | \$ 57,029 | |
| 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 Principal (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 | \$ 77,051 | |

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? ☐ Yes ☒ No

(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: ☐ Yes ☒ No

Developer advances will be paid as funds are made available

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

| Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers) | | | | |
|---|--------------------------------------|-----------------------|------------------------|----------------------------|
| | Outstanding at end of prior year* | Issued during year | Retired during year | Outstanding at year-end |
| General obligation bonds | \$ - | \$ - | \$ - | \$ - |
| Revenue bonds | \$ - | \$ - | \$ - | \$ - |
| Notes/Loans | \$ - | \$ - | \$ - | \$ - |
| Lease & SBITA** Liabilities [GASB 87 & 96] | \$ - | \$ - | \$ - | \$ - |
| Developer Advances | \$ - | \$ 78,435 | \$ - | \$ 78,435 |
| Other (specify): | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ - | \$ 78,435 | \$ - | \$ 78,435 |

**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? ☒ Yes ☐ No

How much?

\$ 20,000,000.00

Date the debt was authorized:

8/16/2023

NEW 4-6 Is the authorized but unissued debt further limited by the entity's most recent Service Plan? ☐ Yes ☒ No

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? ☐ Yes ☒ No

If yes: How much?

\$ -

4-8 Does the entity have debt that has been refinanced that it is still responsible for? ☐ Yes ☒ No

If yes: What is the amount outstanding?

\$ -

4-9 Does the entity have any lease agreements? ☐ Yes ☒ No

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 \$ 2,438

5-2 Certificates of deposit \$ -

TOTAL CASH DEPOSITS

\$ 2,438

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

| | |
|--|------|
| | \$ - |
| | \$ - |
| | \$ - |
| | \$ - |

TOTAL INVESTMENTS

\$ -

TOTAL CASH AND INVESTMENTS

\$ 2,438

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.? ☐ Yes ☐ No ☒ N/A

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.)? ☒ Yes ☐ No ☐ N/A

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: ☐ ☐

| Complete the following capital & right-to-use assets table: | Balance - beginning of the year ¹ | Additions ² | Deletions | Year-End Balance |
|--|--|------------------------|-----------|------------------|
| Land | \$ - | \$ - | \$ - | \$ - |
| Buildings | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - |
| Leased & SBITA Right-to-Use Assets | \$ - | \$ - | \$ - | \$ - |
| Other (explain): | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ - | \$ - | \$ - | \$ - |

¹Must agree to prior year-end balance

²Generally 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 | \$60,000.00 |
| | |
| | |
| | |

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

Please answer the following question by marking in the appropriate box.

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

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.

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.

- | | | |
|--|---------------------------------|---|
| 10-1 Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 300px;" type="text"/> | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
|--|---------------------------------|---|

- | | | |
|--|---------------------------------|---|
| 10-2 Has the entity changed its name in the past or current year? If yes: Please list the NEW name: <input style="width: 250px;" type="text"/> Please list the PRIOR name: <input style="width: 250px;" type="text"/> | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
|--|---------------------------------|---|

- | | | |
|--|--|--------------------------------|
| 10-3 Is the entity a metropolitan district? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
|--|--|--------------------------------|

- | | | |
|---|--|--------------------------------|
| 10-4 Please indicate what services the entity provides: <div style="border: 1px solid black; padding: 2px; min-height: 20px;"> Streets, Safety Protection, Park and Recreation, Potable Water, Sanitary Sewer, Storm Drainage, Transportation, Mosquito Control, General Operations and Maintenance, Fire Protection, District </div> | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
|---|--|--------------------------------|

- | | | |
|--|---------------------------------|---|
| 10-5 Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
|--|---------------------------------|---|

- | | | |
|--|---------------------------------|---|
| 10-6 Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.] If yes: Date filed: <input style="width: 300px;" type="text"/> | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
|--|---------------------------------|---|

- | | | |
|---|---------------------------------|---|
| 10-7 Does the entity have a certified mill levy? If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts): | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
|---|---------------------------------|---|

| | |
|-----------------------|---|
| Bond redemption mills | - |
| General/other mills | - |
| Total mills | - |

- | | | | |
|---|---------------------------------|--------------------------------|--|
| 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. <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> | Yes <input type="checkbox"/> | No <input type="checkbox"/> | N/A <input checked="" 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?

☒☐

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 ALL members of current governing body below.
A **MAJORITY** of the members of the governing body must sign below.

| | | |
|----------------|---|---|
| Board Member 1 | <p>Board Member's Name: _____</p> <p>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.</p> <p>My term expires: <u>May 2027</u></p> | <p>Mark Goldberg</p> <p>Signature _____</p> <p>Date _____</p> |
| Board Member 2 | <p>Board Member's Name: _____</p> <p>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.</p> <p>My term expires: <u>May 2025</u></p> | <p>Brian Jumps</p> <p>Signature <u>Brian Jumps</u></p> <p>Date <u>Brian Jumps (Mar 10, 2025 14:02 MDT)</u></p> |
| Board Member 3 | <p>Board Member's Name: _____</p> <p>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.</p> <p>My term expires: <u>May 2027</u></p> | <p>Brian Litke</p> <p>Signature <u>Brian Litke</u></p> <p>Date <u>Brian Litke (Mar 10, 2025 14:56 MDT)</u></p> |
| Board Member 4 | <p>Board Member's Name: _____</p> <p>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.</p> <p>My term expires: <u>May 2025</u></p> | <p>Robert Nichols</p> <p>Signature <u>Robbie Nichola</u></p> <p>Date <u>Robbie Nichols (Mar 11, 2025 12:55 MDT)</u></p> |
| Board Member 5 | <p>Board Member's Name: _____</p> <p>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.</p> <p>My term expires: <u>May 2027</u></p> | <p>Daniel Nichols</p> <p>Signature <u>Daniel Nichols</u></p> <p>Date _____</p> |
| Board Member 6 | <p>Board Member's Name: _____</p> <p>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.</p> <p>My term expires: _____</p> | <p>Signature _____</p> <p>Date _____</p> |
| Board Member 7 | <p>Board Member's Name: _____</p> <p>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.</p> <p>My term expires: _____</p> | <p>Signature _____</p> <p>Date _____</p> |