Document Type: C.R.S. Title 32 Special District Annual Report

Legal Name of Special District: Lowell Village Metropolitan District (LVMD)

Colorado Department of Local Affairs Division of Local Government LGID: 67059

Special District Location: Grand Junction, Colorado

Reporting Year: 2025

Report Submittal Date(s):

- City of Grand Junction: On or before 8/1/26
- County Clerk and Recorder: On or before 10/1/26
- LVMD website: On or before 10/1/26

Report Prepared and Submitted By: Jeremy Nelson, LVMD Board Chair / District Manager

LVMD Contact Info:

- Mailing Address: 310 N. 7th St, Box #12, c/o Board Chair/District Manager, Grand Junction, CO 81501
- E-mail: info@LowellMetro.net
- Phone: (970) 422-1548
  Website: https://lowellmetro.specialdistrict.org

City of Grand Junction Reporting Requirements (excerpt from LVMD Approved Service Plan)

ANNUAL REPORT

General. The District shall be responsible for submitting an annual report to the City no later than August 1st of each year [...].

Annual Reporting Requirements. The annual report to the City shall include information as to any of the following:

1. Boundary changes made or proposed to the District's boundaries as of December 31 of the prior year.

   LVMD: N/A

2. Intergovernmental Agreements either entered into or proposed as of December 31 of the prior year.

   LVMD: N/A

3. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

   LVMD: N/A

4. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

   LVMD: Ongoing planning to progress towards buildout.

5. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

   LVMD: N/A

6. The assessed valuation of the District for the current year.

   LVMD: Mesa County Assessor 2026 Certification of Valuation for Tax Year 2025 (DLG Form 57)

   https://www.dropbox.com/scl/fi/2gdplf5tkbgjwcb38taob/DLG-Form-57_Certification-of-Valuation_LVMD_Tax-Year-2025_Mesa-County-Assessor_2025.11.25.pdf?rlkey=uqh8zyn76vj64q4tkbo4mham1&dl=0

7. Current year budget.

   LVMD: Board-Adopted 2026 Budget

https://www.dropbox.com/scl/fi/xm73f208tjnbnn3ou2adk/03_Final-Budget_2026_ADOPTED_2025.09.15.pdf?rlkey=h01r5fizdyp3vc5pnuhwnlu6l&dl=0

8. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

   LVMD: Application for Audit Exemption for 2025 Budget Year

   https://www.dropbox.com/scl/fi/iqmgjrrngfbf9vbml1s0p/2026-osa-local-gov-exemption-short-form-accessible_COMPLETED-APPENDIX-SIGNED-BY-FULL-BOARD-AUDIT-TRAIL.pdf?rlkey=7d6y9kx9cc1j93lpfzr26j8rn&dl=0

State of Colorado Reporting Requirements (excerpt from 2022 SDA Board Member Manual)

Commencing for filing due in 2023 reflecting the preceding 2022 calendar year, any special district created after July 1, 2000 shall file an annual report for the preceding calendar year (unless the requirement is waived or otherwise requested by an earlier date by the governing body of the county and/or municipality in which a District is wholly or partially located).

The annual report must be provided in accordance with §32-1-207(3)(c), C.R.S. by October 1 of each year.

Special districts operating under a consolidated service plan or serving the same community may file a consolidated annual report setting forth the information required for each special district.

The annual report must be electronically filed with the governing body that approved the service plan or, if the jurisdiction has changed due to annexation into a municipality, the current governing body with jurisdiction over the special district, the Division, and the State Auditor, and such report must be electronically filed with the County Clerk and Recorder for public inspection, and a copy of the report must be made available by the special district on the District's website pursuant to §32-1-104.5(3), C.R.S..

The report required by §32-1-207(3)(c), C.R.S. must include, as applicable for the reporting year, but shall not be limited to:

1. Boundary changes made;

   LVMD: N/A

2. Intergovernmental agreements entered into or terminated with other governmental entities;

   LVMD: N/A

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

   LVMD: Rules and regulations adopted by the board will be posted to the District website as applicable.

   https://lowellmetro.specialdistrict.org

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

   LVMD: N/A

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

   LVMD: Ongoing planning to progress towards buildout.

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

   LVMD: N/A

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

   LVMD: Mesa County Assessor 2026 Certification of Valuation for Tax Year 2025 (DLG Form 57)

   https://www.dropbox.com/scl/fi/2gdplf5tkbgjwcb38taob/DLG-Form-57_Certification-of-Valuation_LVMD_Tax-Year-2025_Mesa-County-Assessor_2025.11.25.pdf?rlkey=uqh8zyn76vj64q4tkbo4mham1&dl=0

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

   LVMD: Board-Adopted 2026 Budget

   https://www.dropbox.com/scl/fi/xm73f208tjnbnn3ou2adk/03_Final-Budget_2026_ADOPTED_2025.09.15.pdf?rlkey=h01r5fizdyp3vc5pnuhwnlu6l&dl=0

9. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law," Part 6 of Article 1 of Title 29, or the application for exemption from audit, as applicable;

   LVMD: Application for Audit Exemption for 2025 Budget Year

   https://www.dropbox.com/scl/fi/iqmgjrrngfbf9vbml1s0p/2026-osa-local-gov-exemption-short-form-accessible_COMPLETED-APPENDIX-SIGNED-BY-FULL-BOARD-AUDIT-TRAIL.pdf?rlkey=7d6y9kx9cc1j93lpfzr26j8rn&dl=0

10. Notice of any uncured defaults existing for more than 90 days under any debt instrument of the District; and

    LVMD: N/A

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

    LVMD: N/A

_________ County Tax Entity Code

RECERTIFICATION OF VALUATION BY
Mesa County COUNTY ASSESSOR

DOLA LGID/SID _________

New Tax Entity? [ ] YES [X] NO

Date 11/25/2025

NAME OF TAX ENTITY: LOWELL VILLAGE METRO 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 2025:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	$330,010
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	$493,590
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	$98,000
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	$395,590
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 2025:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	$3,070,430
	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 **$3,100,760**

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.

USE FOR STATUTORY PROPERTY TAX LIMIT CALCULATION ("5.25%" LIMIT)

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 2025 :

1.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:	1. $493,590
2.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	2. $ 98,000
3.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	3. $395,590
4.	NEW CONSTRUCTION:	4. $0
5.	ANNEXATIONS/INCLUSIONS:	5. $0
6.	PREVIOUSLY EXEMPT PROPERTY:	6. $0
7.	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:	7. $$0.00
8.	INCREASED VALUATION FOR ASSESSMENT ATTRIBUTABLE TO A CHANGE IN LAW FOR A PROPERTY TAX CLASSIFICATION* (29-1-306(3)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	8. $0
9.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) AND (39-10-114(1)(a)(I)(B), C.R.S):	9. $$0.00
10.	TOTAL VALUATION FOR ASSESSMENT FROM PRODUCING MINES OR LANDS OR LEASEHOLDS PRODUCING OIL OR GAS	10. $0
11.	REVENUE INCREASE FROM EXPIRED TIF:	11. $0

* Change in law for property tax classification does not include changes in classification due to property use changes.

Note:
The property tax limit will apply to all property taxing entities with the exception of school districts and any county, city and county, city, or town that has adopted a home rule charter (29-1-306(1)(b), C.R.S.). The revenue limit applies to any property taxing entities that have authority to exceed current 5.5% and the TABOR limit.

The Division of Local Government ("the Division") has developed technical assistance resources to assist taxing entities with the calculation of the property tax limit available online here (https://dlg.colorado.gov/budget-information-and-resources). Please understand that the Division has no statutory or administrative role in calculating or enforcing the property tax limit, and each taxing entity's revenue limits and voter approval history may be unique. The technical assistance resources provided by the Division with regard to the property tax limit are not definitive and not legal advice. Taxing entities may choose to calculate the property tax limit with a methodology that is different from the methodology presented in the Division's technical assistance resources. The Division always recommends that taxing entities consult with an attorney in order to understand and apply the various statutory and constitutional revenue limits that may apply to that taxing entity.

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

Lowell Village Metropolitan District
Downtown Grand Junction, Colorado
2026 Annual Budget - ADOPTED
For the Fiscal Year Ending December 31, 2026

	2026 Annual Budget - ADOPTED (Projected as of 9/15/25)
Beginning Fund Balance (estimated and rounded)	**$500.00**
Revenues (estimated based on Mesa County Assessor's DLG Form 57 Certification of Valuation dated 8/25/25)	**$49,479.20**
Total Property Tax Assessment Revenue	$37,578.20
Capital Mill Levy	$25,711.40
Operating Mill Levy	$11,866.80
Fees Charged for Services Provided by District (if approved by Board vote at a future board meeting, properly-noticed, and open to the public)	$0.00
Venue Rental Fees for Events on the Commons (very limited fees charged previously, assumes 100% of revenue to District per current practice)	$5,900.00
Interest Income (estimated based on current District funds in low-interest bearing accounts)	$1.00
Misc. Income (estimated based on prior year's Specific Ownership disbursements from Mesa County Treasurer)	$6,000.00
Developer Advance (if Promissory Note approved by Board vote at a future board meeting, properly-noticed, and open to the public)	$0.00
Total Funds Available	**$49,979.20**
Expenditures (estimated)	**$49,910.00**
2021 Series Municipal Bond Debt Service Payments (annual total for bi-annual payments)	$29,660.00
Line of Credit Debt Service Payments (estimated annual total for minimum monthly payments)	$2,750.00
Paid Services by District Directors or Manager (none anticipated)	$0.00
Paid Services by District Contractors (e.g. landscape maintenance/irrigation, garbage/recycling hauling, snow/ice removal)	$14,250.00
Insurance (e.g. liability, crime, etc.)	$2,750.00
Legal Counsel (e.g. assumes approximately 4 hours annually for staffing board meetings and occasional as-needed consultations)	$500.00
Contingency Reserve (% of total funds available for expenses in excess of budget estimates)	$0.00
Emergency Reserve (% of total funds available for non-budgeted emergency expenses)	$0.00
Ending Fund Balance (if negative, requires reduced expenditures and/or increased revenues)	**$69.20**
Net Total Assessed Valuation (DLG Form 57 Line 4, Mesa County Assessor, 8/25/25)	**$395,560.00**
Gross Total Assessed Valuation (DLG Form 57 Line 2)	$493,590.00
DDA's TIF Deduction from Gross Total Assessed Valuation (portion of District's A.V. increment diverted to DDA; DLG Form 57 Line 3)	$98,030.00
Mill Levy	**95.000**
Capital	65.000
Operating	30.000

Application for Exemption From Audit
Short Form

Instructions

If either revenues or expenditures exceed $200,000, 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 $1,000,000 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). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Short Form must be a person skilled in governmental accounting.

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 cash or budgetary basis.

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 a **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.

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.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the LexisNexis Colorado portal.

Checklist

☑ Has the preparer signed the application prior to board approval?

☑ 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? ◉ Yes ○ No

- ☑ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- 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., U.S. Post Office, FedEx, UPS, courier)? ○ Yes ◉ No

- ☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lg

For faster processing, the web portal should be used for submissions.

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000

Questions? **Email:** osa.lg@coleg.gov **Phone:** 303-869-3000

Contact Information

For the year ended 12/31/2025 or the fiscal year ended ______________.

Name of government	Lowell Village Metropolitan District
Street address	310 N. 7th St. Box #12
City, State, Zip	Grand Junction, CO 81501
Contact person	Jeremy Nelson
Phone	(970) 422-1548
Email	info@LowellMetro.net

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. The preparer must sign prior to board approval.

Name	Jeremy Nelson	
Title	Board President	
Firm name (if applicable)	N/A	
Address	310 N. 7th St. Box #12, Grand Junction, CO 81501	
Phone	(970) 422-1548	
Preparer signature		Date prepared
Jeremy Nelson Jeremy Nelson (Jul 30, 2026 13:21:01 MDT)		7/29/26

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 1: Revenues

Part 1A: Revenues Table

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	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	$ 40,025
1-2	Specific ownership	$ 4,786
1-3	Sales and use	$ 0
	Other (specify in line 1-4):	
1-4		$ 0
1-5	Licenses and permits	$ 0
1-6	Intergovernmental: Grants	$ 0
1-7	Conservation Trust Funds (Lottery)	$ 0
1-8	Highway Users Tax Funds (HUTF)	$ 0
	Other (specify in line 1-9):	
1-9		$ 0
1-10	Charges for services	$ 2,475
1-11	Fines and forfeits	$ 0
1-12	Special assessments	$ 0
1-13	Investment income	$ 0
1-14	Charges for utility services	$ 0
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	$ 0
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	$ 0
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	$ 31,542
1-18	Proceeds from sale of capital assets	$ 0
1-19	Fire and police pension	$ 0
1-20	Donations	$ 0
	Other (specify in lines 1-21 through 1-24)	
1-21	Bank Account Interest (all bank accounts)	$ 2
1-22	Property Tax Interest (Mesa County Treasurer passthrough)	$ 611
1-23	Line of Credit Refund (cashback rewards)	$ 433
1-24		$ 0
1-25	**TOTAL REVENUES** (add lines 1-1 through 1-24)	$ 79,873

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN $200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 1B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

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	Total (round to nearest dollar)
2-1	Administrative	$ 0
2-2	Salaries	$ 0
2-3	Payroll taxes	$ 0
2-4	Contract services	$ 12,625
2-5	Employee benefits	$ 0
2-6	Insurance	$ 3,809
2-7	Accounting and legal fees	$ 5,786
2-8	Repair and maintenance	$ 0
2-9	Supplies	$ 0
2-10	Utilities and telephone	$ 9,322
2-11	Fire/Police	$ 0
2-12	Streets and highways	$ 0
2-13	Public health	$ 0
2-14	Capital outlay	$ 0
2-15	Utility operations	$ 0
2-16	Culture and recreation	$ 0
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	$ 5,000
2-18	Debt service interest	$ 35,307
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	$ 0
2-20	Repayment of Developer Advances Interest	$ 0
2-21	Contribution to pension plan	$ 0
2-22	Contribution to Fire & Police Pension Association	$ 0
2-23	Other (specify in lines 2-24 through 2-27)	
2-24	Current Tax Increment - DDA TIF Expense (Mesa County Treasurer collection)	$ 8,025
2-25		$ 0
2-26		$ 0
2-27		$ 0
2-28	**TOTAL EXPENDITURES/EXPENSES** (Add lines 2-1 through 2-27)	$ 79,873

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN $200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 2B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?		(•) Yes	( ) No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.			
3-3	Is the debt repayment schedule attached?	( ) N/A	(•) Yes	( ) No
	If no, MUST explain below.			
3-4	Is the entity current in its debt service payments?		(•) Yes	( ) No
	If no, MUST explain below.			
3-5	If no, also indicate if the government is in default with its bond agreements.		( ) Yes	(•) No

Debt Schedule Table

Please complete the following debt schedule, if applicable.
Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Oustanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
3-6	General Obligation Bonds	$ 411,000		$ 5,000	$ 406,000
3-7	Revenue Bonds	$ 0			$ 0
3-8	Notes/Loans	$ 0			$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)	$ 0			$ 0
3-10	Developer Advances	$ 456,100	$ 31,542		$ 487,642
	Other (specify in line 3-11)				
3-11	Line of Credit	$ 25,000			$ 25,000
3-12	**TOTAL** (Add lines 3-6 through 3-11)	$ 892,100	$ 31,542	$ 5,000	$ 918,642

*Must agree to prior year-end balance
**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	○ Yes	◉ No
3-14	If yes, how much?		
3-15	Date the debt was authorized		
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	○ Yes	◉ No
3-17	If yes, how much?		
3-18	Date of the most recent Service Plan		
3-19	Does the entity intend to issue debt within the next calendar year?	○ Yes	◉ No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	○ Yes	◉ No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	○ Yes	◉ No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	○ Yes	◉ No
3-28	What are the annual lease payments?		

Please use the space below to provide any additional information (optional):

Part 4: Cash and Investments

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

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	$ 529
4-2	Certificates of deposit	$ 0
4-3	**TOTAL CASH DEPOSITS** (Add lines 4-1 and 4-2)	$ 529
	Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)	
4-4		$ 0
4-5		$ 0
4-6		$ 0
4-7		$ 0
4-8		$ 0
4-9	**Total Investments** (Add lines 4-4 through 4-8)	$ 0
4-10	**TOTAL CASH AND INVESTMENTS** (Add lines 4-3 and 4-9)	$ 529

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	◉ N/A	○ Yes	○ No
4-12	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
4-13	If no, MUST explain below.			

Please use the space below to provide any additional information (optional).

Part 5: Capital and Right-to-Use Assets

5-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	◉ Yes	○ No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	◉ Yes	○ No
5-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
5-4	Land	$ 37,500			$ 37,500
5-5	Buildings	$ 0			$ 0
5-6	Machinery and Equipment	$ 0			$ 0
5-7	Furniture and Fixtures	$ 1,500			$ 1,500
5-8	Infrastructure	$ 375,000			$ 375,000
5-9	Construction In Progress (CIP)	$ 0			$ 0
5-10	Leased & SBITA Right-to-Use Assets	$ 0			$ 0
	Other (explain in line 5-11)				
5-11					$ 0
5-12	Accumulated Depreciation/ Amortization (Enter a negative or credit balance)				$ 0
5-13	TOTAL (Add lines 5-4 through 5-12)	$ 414,000	$ 0	$ 0	$ 414,000

*Must agree to prior year-end balance

**Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

Part 6: Pension Information

6-1	Does the entity have an "old hire" firefighters' pension plan?	○ Yes	◉ No
6-2	Does the entity have a volunteer firefighters' pension plan?	○ Yes	◉ No
6-3	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 6-4 through 6-6.		
6-4	Tax (property, specific ownership, sales, etc.)		$ 0
6-5	State contribution amount		$ 0
6-6	Other (gifts, donations, etc.)		$ 0
6-7	**TOTAL** (Add lines 6-4 through 6-6)		$ 0
6-8	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		$ 0

Please use the space below to provide any additional information (optional).

Part 7: Budget Information

7-1	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.?	○ N/A	◉ Yes	○ No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	○ N/A	◉ Yes	○ No
7-4	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported.
Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
7-5	General Fund	$ 49,596
7-6		
7-7		
7-8		
7-9		

Please use the space below to provide any additional information (optional).

Part 8: Taxpayer's Bill of Rights (TABOR)

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	◉ Yes	○ No
8-2	If no, MUST explain below.		

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.

Please use the space below to provide any additional information (optional).

Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	○ Yes	◉ No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	○ Yes	◉ No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	◉ Yes	○ No
9-7	Please indicate what services the entity provides below.		
	Sewer, water, ROW maintenance, garbage/recycling, landscaping, open space programming, CC&R enforcement.		
9-8	Does the entity have an agreement with another government to provide services?	◉ Yes	○ No
9-9	If yes, list the name of the other governmental entity and the services provided below.		
	City of Grand Junction: Sewer, water, ROW maintenance, police, fire, and ambulance.		
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	○ Yes	◉ No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	◉ Yes	○ No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report $ amounts.)		
9-13	Bond redemption mills	0.000	
9-14	General/other mills	95.000	
9-15	**TOTAL MILLS** (Add lines 9-13 through 9-14)	95.000	
9-16	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.)? ○ N/A	◉ Yes	○ No
9-17	If no, please explain below.		

Please use the space below to provide any additional information (optional).

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	◉ Yes	○ No

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

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 must note their approval and submit the application using one of the following two methods:

1) Submit the application in hard copy via U.S. 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.

Governing Body Signatures

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		
Board member's name	Jeremy Nelson	
My term expires on	5/20/29	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Jeremy Nelson Jeremy Nelson (Jul 30, 2026 13:21:01 MDT)	07/30/2026
Board Member 2		
Board member's name	Gregg Donaldson	
My term expires on	5/20/29	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Gregg Donaldson Gregg Donaldson (Jul 30, 2026 15:26:57 EDT)	07/30/2026
Board Member 3		
Board member's name	Athena Tucker	
My term expires on	5/20/29	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Athena Tucker Athena Tucker (Jul 30, 2026 15:14:36 MDT)	07/30/2026
Board Member 4		
Board member's name	N/A (board seat currently vacant)	
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 5		
Board member's name	N/A (board seat currently vacant)	
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 6		
Board member's name	N/A (District has a 5 member board)	
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name	N/A (District has a 5 member board)	
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date

Exhibit A - Bond Amortization Schedule

Year	Date	Mandatory Redemption (Principal PMT)	Interest Rate	Interest Amount	Total Mandatory Payment	Begining Principal Balance	Ending Principal Balance	Optional Redemption PrePay %	Optional Redemption PrePay Value	Total Principal Payoff
1	12/15/2022	$0	6.00%	$23,761.64	$23,761.64	$413,000.00	$413,000.00	103%	$12,390.00	$425,390.00
2	12/15/2023	$0	6.00%	$24,780.00	$24,780.00	$413,000.00	$413,000.00	102%	$8,260.00	$421,260.00
3	12/15/2024	$2,000	6.00%	$24,780.00	$26,780.00	$413,000.00	$411,000.00	101%	$4,110.00	$415,110.00
4	12/15/2025	$5,000	6.00%	$24,660.00	$29,660.00	$411,000.00	$406,000.00	100%	$0.00	$406,000.00
5	12/15/2026	$5,000	6.00%	$24,360.00	$29,360.00	$406,000.00	$401,000.00	100%	$0.00	$401,000.00
6	12/15/2027	$6,000	6.00%	$24,060.00	$30,060.00	$401,000.00	$395,000.00	100%	$0.00	$395,000.00
7	12/15/2028	$7,000	6.00%	$23,700.00	$30,700.00	$395,000.00	$388,000.00	105%	$19,400.00	$407,400.00
8	12/15/2029	$7,000	6.00%	$23,280.00	$30,280.00	$388,000.00	$381,000.00	107%	$26,670.00	$407,670.00
9	12/15/2030	$8,000	6.00%	$22,860.00	$30,860.00	$381,000.00	$373,000.00	109%	$33,570.00	$406,570.00
10	12/15/2031	$8,000	6.00%	$22,380.00	$30,380.00	$373,000.00	$365,000.00	110%	$36,500.00	$401,500.00
11	12/15/2032	$9,000	8.00%	$29,200.00	$38,200.00	$365,000.00	$356,000.00	110%	$35,600.00	$391,600.00
12	12/15/2033	$10,000	8.00%	$28,480.00	$38,480.00	$356,000.00	$346,000.00	110%	$34,600.00	$380,600.00
13	12/15/2034	$10,000	8.00%	$27,680.00	$37,680.00	$346,000.00	$336,000.00	110%	$33,600.00	$369,600.00
14	12/15/2035	$11,000	8.00%	$26,880.00	$37,880.00	$336,000.00	$325,000.00	110%	$32,500.00	$357,500.00
15	12/15/2036	$12,000	8.00%	$26,000.00	$38,000.00	$325,000.00	$313,000.00	110%	$31,300.00	$344,300.00
16	12/15/2037	$13,000	8.00%	$25,040.00	$38,040.00	$313,000.00	$300,000.00	110%	$30,000.00	$330,000.00
17	12/15/2038	$13,000	8.00%	$24,000.00	$37,000.00	$300,000.00	$287,000.00	110%	$28,700.00	$315,700.00
18	12/15/2039	$14,000	8.00%	$22,960.00	$36,960.00	$287,000.00	$273,000.00	110%	$27,300.00	$300,300.00
19	12/15/2040	$15,000	8.00%	$21,840.00	$36,840.00	$273,000.00	$258,000.00	110%	$25,800.00	$283,800.00
20	12/15/2041	$16,000	8.00%	$20,640.00	$36,640.00	$258,000.00	$242,000.00	110%	$24,200.00	$266,200.00
21	12/15/2042	$18,000	8.00%	$19,360.00	$37,360.00	$242,000.00	$224,000.00	110%	$22,400.00	$246,400.00
22	12/15/2043	$19,000	8.00%	$17,920.00	$36,920.00	$224,000.00	$205,000.00	110%	$20,500.00	$225,500.00
23	12/15/2044	$20,000	8.00%	$16,400.00	$36,400.00	$205,000.00	$185,000.00	110%	$18,500.00	$203,500.00
24	12/15/2045	$21,000	8.00%	$14,800.00	$35,800.00	$185,000.00	$164,000.00	110%	$16,400.00	$180,400.00
25	12/15/2046	$23,000	8.00%	$13,120.00	$36,120.00	$164,000.00	$141,000.00	110%	$14,100.00	$155,100.00
26	12/15/2047	$25,000	8.00%	$11,280.00	$36,280.00	$141,000.00	$116,000.00	110%	$11,600.00	$127,600.00
27	12/15/2048	$26,000	8.00%	$9,280.00	$35,280.00	$116,000.00	$90,000.00	110%	$9,000.00	$99,000.00
28	12/15/2049	$28,000	8.00%	$7,200.00	$35,200.00	$90,000.00	$62,000.00	110%	$6,200.00	$68,200.00
29	12/15/2050	$30,000	8.00%	$4,960.00	$34,960.00	$62,000.00	$32,000.00	110%	$3,200.00	$35,200.00
30	12/15/2051	$32,000	8.00%	$2,560.00	$34,560.00	$32,000.00	$0.00	110%	$0.00	$0.00

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Final Audit Report 2026-07-30

Created:	2026-07-30
By:	Jeremy Nelson (jeremy.nelson@presidiomba.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAASG2G2x7KxUlVKmfu9gateNS7j2ccJzYa

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