ICENOGLE SEAVER POGUE

July 31, 2026

Jacob Cox, ODA Manager
Office of Development Assistance
15151 E. Alameda Parkway, Suite 5200
Aurora, CO 80012
(Via Email: oda@auroragov.org)

Office of the State Auditor
1525 Sherman Street, 7th Floor
Denver, Colorado 80203
(Via E-Filing)

Division of Local Government
1313 Sherman Street
Denver, Colorado 80203
(Via E-Portal)

Adams County Clerk and Recorder
4430 S. Adams County Parkway
Brighton, Colorado 80601
(Via Email: clerk@adcogov.org)

City of Aurora
City Council
15151 E. Alameda Parkway
Aurora, CO 80012
(Via Email: citycouncil@auroragov.org)

Re: 2025 Annual Report for Velocity Metropolitan District Nos. 1 – 9

To Whom It May Concern:

Pursuant to Section 32-1-207(3)(c), C.R.S., enclosed please find the 2025 Annual Report for Velocity Metropolitan District Nos. 1 – 9.

Please contact our office with any questions regarding the Annual Report.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Stacie L. Pacheco
Stacie L. Pacheco
Paralegal

VELOCITY METROPOLITAN DISTRICT NOS. 1-9

2025 ANNUAL REPORT

Pursuant to Section VIII of each First Amended and Restated Service Plan (the "Service Plan") for Velocity Metropolitan District No. 1 ("District No. 1"), Velocity Metropolitan District No. 2 ("District No. 2"), Velocity Metropolitan District No. 3 ("District No. 3"), Velocity Metropolitan District No. 4 ("District No. 4"), Velocity Metropolitan District No. 5 ("District No. 5"), Velocity Metropolitan District No. 6 ("District No. 6"), Velocity Metropolitan District No. 7 ("District No. 7"), Velocity Metropolitan District No. 8 ("District No. 8"), and Velocity Metropolitan District No. 9 ("District No. 9" and, together with all of the foregoing, the "Districts"), are required to submit an annual report to the City of Aurora (the "City") for fiscal year 2025 (the "Report Year") that includes certain information and documentation as described in the Service Plan. Information and documentation provided in Section I of this Annual Report satisfies the annual report requirement set forth in the Service Plan for the Report Year.

Pursuant to Section 32-1-207(3)(c), C.R.S. of the Special District Act, the Districts are required to submit certain information and documentation in an annual report for the preceding calendar year to the City, the Division of Local Government, the State Auditor, and the Adams County Clerk and Recorder. Information and documentation provided in Section II of this Annual Report satisfies the Special District Act annual report requirement for the Report Year.

I. SERVICE PLAN – ANNUAL REPORT REQUIREMENT

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

   There were no boundary changes made or proposed as of December 31, 2025.

2. **Intergovernmental agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.**

   No intergovernmental agreements with other governmental entities, were either entered into or proposed in the Report Year.

3. **Copies of the Districts' rules and regulations, if any, as of December 31 of the prior year.**

   The Districts did not adopt any rules and regulations as of December 31, 2025.

4. **A summary of any litigation which involves the Districts' Public Improvements as of December 31 of the prior year.**

   There was no litigation involving the Public Improvements as of December 31, 2025.

5. **Status of the Districts' construction of the Public Improvements as of December 31 of the prior year.**

   The following improvements were completed in 2025:

   - Remainder of Porteos Pond GG1, Gulpher Gulch channel, and sanitary sewer extension.
   - E. 68th Ave Box Culverts installed for Gopher Gulch.
   - Harvest Road remaining utility and roadway improvements as well as landscape improvements.
   - Second Creek channel improvements from the box culvert at E. 56th Ave to box culvert at Harvest Rd.
   - Porteos PA-9A & 9C Roadway Infrastructure
   - Porteos PA-9A & 9C Landscaping
   - Porteos Phase 9 PA-3, Filing 4 (Segment 6) Landscaping
   - Porteos GG1 Landscaping

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

   The following facilities and improvements have been dedicated to and accepted by the City as of December 31, 2025:

- Porteos Phase 6 (Segment 2)
  - Asphalt Paving – 146,000 SF on 56th Ave from Jackson Gap St (FA on 03/31/2025)
  - Concrete Flatwork – 2,400 LF of sidewalk, curb and gutter, splashblock, and median curb and gutter between Jackson Gap St and Jackson Gap Way (FA on 03/06/2025)
  - Concrete Flatwork – 2,200 LF of curb and gutter and splashblock on 56th Ave between Jackson Gap St and Jackson Gap Way (FA on 03/06/2025)
  - Streetlights – (17) Streetlights at 5821 N Jackson Gap Way (FA on 09/22/2025)
- Porteos Phase 7 (Segment 3)
  - 21-062W (FA on 09/16/2025)
  - Streetlights – (9) Streetlights on 64th Ave (IA on 03/26/2025)
- Porteos Phase 8 (Segment 5)
  - Streetlights – (20) Streetlights on E 60th Ave (FA on 03/26/2025)
- Porteos PA-9A & 9C
  - Concrete Flatwork – Street cut for installation of 1 Crosspan (IA on 04/11/2025)

    - Concrete Flatwork – 2 Street cuts, 3 Crosspans, 1 Patchback, and 1,260 LF of sidewalk (IA on 04/11/2025)
    - Street Cuts – 6 Street Cuts and Patchbacks for utility tie-ins (IA on 06/16/2025)

- Porteos Phase 9 PA-3, Filing 4 (Segment 6)
    - Concrete Flatwork – 8 Ramps, 1 Crosspan, 3,597 LF sidewalk, and 3,479 LF curb and gutter at 65th Ave and Muscadine St (FA on 04/09/2025)
    - Concrete Flatwork – 6 Ramps, 3 Crosspans, 3,700 LF sidewalk, and 3,844 LF curb and gutter at Kellerman St and 66th Ave (FA on 04/15/2025)
    - Street Cuts – Bore 454 LF with (9) potholes for irrigation line install (FA on 09/22/2025)

- Porteos Pond GG1 and Gopher Gulch
    - P23-059SS (IA on 09/18/2025)
    - 23-052SS (IA on 09/18/2025)

- Porteos Second Creek
    - 24-044S (IA on 04/08/2025)

7. The assessed valuation of the Districts for the current year.

The certified valuations for the Districts as provided by the Adams County Assessor are as follows:

- District No. 1 - $133,030
- District No. 2 - $6,044,680
- District No. 3 - $51,126,930
- District No. 4 - $10,480,990
- District No. 5 - $163,780
- District No. 6 - $30,090,900
- District No. 7 - $346,190
- District No. 8 - $20,126,620
- District No. 9 - $4,237,670

8. Current year budgets including a description of the Public Improvements to be constructed in such year.

Copies of the 2026 adopted budgets are attached as Exhibit A.

The following public improvements are anticipated to be constructed in 2026:

- Porteos PA-9A & 9C Streetlights
- PA-11 utility and sidewalk improvements

- PA-11 landscaping and streetlight improvements
- PA-3 storm extension

The following public improvements received initial and final acceptance by the City as of July 28, 2026:

- Porteos Phase 6 (Segment 2)
    - 21-012SS (FA on 02/19/2026)
    - 21-023W (FA on 02/19/2026)
    - 21-019S (FA on 02/19/2026)
    - 21-024W (FA on 03/25/2026)
    - 21-025W (FA on 02/19/2026)
    - 21-026W (FA on 02/19/2026)
    - 21-027W (FA on 03/25/2026)
    - 22-004W (FA on 03/25/2026)
    - Streetlights – (23) Streetlights at 6129 N Jackson Gap St (FA on 02/19/2026)
- Porteos Phase 8 (Segment 5)
    - Concrete Flatwork – 3,500 LF Curb, Gutter, and Sidewalk and Ramps (FA on 3/5/2024)
    - Asphalt Paving – 90,000 SF on 60th Ave from Harvest to Jackson Gap St (FA on 1/5/2024)

- Porteos Phase 7 (Segment 3)
    - Asphalt Paving – 125,000 SF on E. 64th Ave (FA on 7/7/2024)

- Porteos PA-3, Filing 4 (Segment 6)
    - 22-019W (FA on 02/05/2026)
    - Asphalt Paving – 72,000 SF on E 66th Ave and Kellerman (FA on 02/05/2026)
    - Street Cuts – Street cut for irrigation line water tie-in (FA on 02/19/2026)
    - 26-004SS (IA on 06/15/2026)
    - P26-001SS (IA on 06/01/2026)

- Porteos PA-9A & 9C
    - 24-026W (FA on 02/09/2026)
    - 24-027W (FA on 02/09/2026)

- Porteos PA-11 Utility Infrastructure Pond GG4

26-027S (IA on 06/30/2026)

9. Audit of the Districts' financial statements for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemptions, if applicable.

Once completed, copies of the audits for District Nos. 1, 3, 5, 6 and 8 will be provided as a supplement to this Annual Report. The applications for exemption from audit for District Nos. 2, 4, 7 and 9 for budget year 2025 are attached hereto as Exhibit B.

10. Notice of any uncured events of default by the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.

The Districts have not received notice of any uncured events of default which continue beyond a ninety (90) day period under any Debt instrument.

11. Any inability of the Districts to pay their obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

As of December 31, 2025, the Districts did not have any inability to pay their obligations as they come due under any obligation which continued beyond a ninety (90) day period.

II. SPECIAL DISTRICT ACT (SECTION 32-1-207(3)(C), C.R.S.) ANNUAL REPORT REQUIREMENT

A. Boundary changes made.

Please see Section 1 above.

B. Intergovernmental agreements entered into or terminated with other governmental entities.

No intergovernmental agreements were entered into or terminated in the Report Year.

C. Access information to obtain a copy of rules and regulations adopted by the Boards.

For information concerning rules and regulations adopted by the Districts, please contact the Districts' General Counsel:

Alan D. Pogue
Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, CO 80237
(303) 292-9100

D. A summary of litigation involving public improvements owned by the Districts.

In the Report Year, there was no litigation involving public improvements owned by the Districts.

E. The status of the construction of public improvements by the Districts.

Please see Section 5 above.

F. A list of facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality.

Please see Section 6 above.

G. The final assessed valuation of the Districts as of December 31 of the Report Year.

Please see Section 7 above.

H. Copies of the current year's budgets.

Please see Section 8 above.

I. Copies of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the applications for exemption from audit, as applicable.

Please see Section 9 above.

J. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the Districts.

Please see Section 10 above.

K. Any inability of the Districts to pay their obligations as they come due under any obligation which continues beyond a ninety-day period.

Please see Section 11 above.

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EXHIBIT A

2026 Budgets

VELOCITY METROPOLITAN DISTRICT NO. 1
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Velocity Metropolitan District No. 1.

The Velocity Metropolitan District No. 1 has adopted a budget for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the district in 2026 will be interest income, transfers from Velocity Metropolitan District No. 5, and property taxes. The district intends to impose a 46.807 mill levy on all property within the district for 2026, of which 10.428 mills will be dedicated to the General Fund and the balance of 36.379 mills will be allocated to the Debt Service Fund. 1.074 mills of the 10.428 mills in the General Fund are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Velocity Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 15,641	$ -	$ 39,558	$ 39,558	$ 84,357
Revenues:					
Property taxes	182	175	175	175	143
Specific ownership taxes	10	14	4	10	11
Property taxes	1,637	1,578	1,578	1,578	1,245
Specific ownership taxes	83	126	40	80	100
Interest income	25,317	-	41,376	45,000	40,000
Total revenues	27,229	1,893	43,173	46,843	41,499
Total funds available	42,870	1,893	82,731	86,401	125,856
Expenditures:					
ARI Mill levy	188	186	177	186	133
Miscellaneous	1,402	-	102	200	-
Transfer to Porteos BID	1,692	1,704	1,594	1,631	1,324
Treasurer fees	30	3	27	27	21
Contingency	-	-	-	-	-
Total expenditures	3,312	1,893	1,900	2,044	1,478
Ending fund balance	$ 39,558	$ -	$ 80,831	$ 84,357	$ 124,378
Assessed valuation		$ 168,720			$ 133,030
General Fund Mill Levy		9.354			9.354
ARI Mill Levy		1.039			1.074

Velocity Metropolitan District No. 1
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2026

	Estimate 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 1,053,019	$ -	$ 2,857,520	$ 2,857,520	$ 7,293,420
Revenues:					
Transfer from District No. 3	-	-	-	-	-
Transfer from District No. 5	15,328,386	10,346,032	1,382,450	2,764,900	905,757
Reimbursements	41,186	-	3,218,159	3,220,000	-
Bond proceeds	-	-	-	-	-
Miscellaneous income	-	-	-	-	-
Total revenues	15,369,572	10,346,032	4,600,609	5,984,900	905,757
Total funds available	16,422,591	10,346,032	7,458,129	8,842,420	8,199,177
Expenditures:					
Accounting	22,881	-	10,544	24,000	24,000
Legal	38,609	-	32,417	80,000	80,000
Management fees	168,000	-	58,500	145,000	145,000
Capital expenditures	13,333,023	10,346,032	1,222,239	1,300,000	7,850,177
Total expenditures	13,562,513	10,346,032	1,323,700	1,549,000	8,099,177
Ending fund balance	$ 2,860,078	$ -	$ 6,134,429	$ 7,293,420	$ 100,000

Velocity Metropolitan District No. 1
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 15,846	$ 22,437	$ 22,430	$ 22,430	$ 28,776
Revenues:					
Property taxes	6,366	6,138	6,138	6,138	4,839
Specific ownership taxes	324	491	154	300	387
Total revenues	6,690	6,629	6,292	6,438	5,226
Total funds available	22,536	29,066	28,722	28,868	34,002
Expenditures:					
Treasurer's fees	106	92	92	92	73
Total expenditures	106	92	92	92	73
Ending fund balance	$ 22,430	$ 28,974	$ 28,630	$ 28,776	$ 33,929
Assessed valuation		$ 168,720			$ 133,030
Mill Levy		36.379			36.379
Total Mill Levy		46.772			46.807

VELOCITY METROPOLITAN DISTRICT NO. 2
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Velocity Metropolitan District No. 2.

The Velocity Metropolitan District No. 2 has adopted budgets for two funds, a General Fund to provide for transfers to Porteos Business Improvement District for general operating expenditures; and a Debt Service Fund to provide for the transfers to Velocity Metropolitan District No. 3 to provide for the repayment of principal and interest on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the district in 2026 will be property taxes from the imposition of a 60.147 mill levy on all property within the district for 2026, of which 6.444 mills will be dedicated to the General Fund and the balance of 53.703 mills will be allocated to the Debt Service Fund. 1.074 mills of the 6.444 mills in the General Fund are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Velocity Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 9,675	$ -	$ 15,470	$ 15,470	$ 20,470
Revenues:					
Property taxes	25,764	25,676	12,830	25,765	32,460
Specific ownership taxes	1,234	2,053	641	1,300	2,597
Property taxes ARI	5,151	5,132	2,565	5,100	6,492
Interest income	5,797	88	3,417	5,000	4,000
Specific ownership taxes ARI	247	412	128	300	519
Total revenues	38,193	33,361	19,581	37,465	46,068
Total funds available	47,868	33,361	35,051	52,935	66,538
Expenditures:					
Treasurer fees	385	385	196	385	487
Treasurer fees ARI	77	77	39	77	97
ARI Mill levy	5,321	5,467	2,705	5,323	6,914
Transfer to BID	26,614	27,254	13,529	26,680	58,815
Emergency reserve (3%)	-	178	-	-	225
Total expenditures	32,397	33,361	16,469	32,465	66,538
Ending fund balance	$ 15,471	$ -	$ 18,582	$ 20,470	$ -
Assessed valuation		$ 4,940,560			$ 6,044,680
Mill Levy		5.197			5.370
ARI Mill levy		1.039			1.074

Velocity Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 251,072	$ -	$ 251,072	$ 251,072	$ -
Revenues:					
Property taxes	257,652	256,766	128,306	256,750	324,617
Specific ownership taxes	12,345	20,541	6,409	13,000	25,969
Interest income	-	-	2,538	-	-
Total revenues	269,997	277,307	137,253	269,750	350,586
Total funds available	521,069	277,307	388,325	520,822	350,586
Expenditures:					
Treasurer's fees	3,853	3,851	1,963	3,851	4,869
Transfer to District No. 3	266,144	273,456	135,290	516,971	345,717
Total expenditures	269,997	277,307	137,253	520,822	350,586
Ending fund balance	$ 251,072	$ -	$ 251,072	$ -	$ -
Assessed valuation		$ 4,940,560			$ 6,044,680
Mill Levy		51.971			53.703
Total Mill Levy		58.207			60.147

VELOCITY METROPOLITAN DISTRICT NO. 3
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Velocity Metropolitan District No. 3.

The Velocity Metropolitan District No. 3 has adopted budgets for two funds, a General Fund to provide for general operating expenditures; and a Debt Service Fund to provide for the repayment of principal and interest on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the district in 2026 will be transfers from Velocity Metropolitan District No. 2 and 9 and property taxes. The District intends to impose a 54.777 mill levy on all property within the district for 2026, of which 1.074 mills will be allocated to the General Fund and the balance of 53.703 mills will be allocated to the Debt Service Fund. All mills in the General Fund are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Velocity Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 29,050	$ 42,662	$ 41,501	$ 41,501	$ 53,501
Revenues:					
Property taxes ARI	36,415	52,082	52,083	52,083	54,910
Specific ownership taxes ARI	1,907	3,646	1,236	2,500	3,844
PILOT Income	2,899	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest income	9,365	-	10,336	12,000	10,000
Total revenues	50,586	55,728	63,655	66,583	68,754
Total funds available	79,636	98,390	105,156	108,084	122,255
Expenditures:					
Miscellaneous	-	-	-	-	-
Treasurer fees ARI	546	781	782	782	824
ARI Mill levy	37,587	54,947	52,612	53,801	57,930
Total expenditures	38,133	55,728	53,394	54,583	58,754
Ending fund balance	$ 41,503	$ 42,662	$ 51,762	$ 53,501	$ 63,501
Assessed valuation		$ 50,127,140			$ 51,126,930
Mill Levy		0.000			0.000
ARI Mill levy		1.039			1.074

Velocity Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 3,669,880	$ 2,522,643	$ 2,284,573	$ 2,284,573	$ 1,829,455
Revenues:					
Property taxes	1,821,498	2,605,173	2,605,180	2,605,180	2,745,697
Specific ownership taxes	95,376	182,361	61,861	125,000	192,199
Transfer from District No. 2	266,144	273,456	135,290	516,971	345,717
Transfer from District No. 9	238,243	242,223	231,983	237,728	240,092
PILOT	144,999	-	-	147,850	-
Interest income	194,523	5,000	52,969	100,000	5,000
Total revenues	2,760,783	3,308,213	3,087,283	3,732,729	3,528,705
Total funds available	6,430,663	5,830,856	5,371,856	6,017,302	5,358,160
Expenditures:					
Bond interest expense	4,114,769	4,114,769	2,057,384	4,114,769	4,113,231
Bond principal	-	30,000	-	30,000	325,000
Treasurer's fees	27,322	39,079	39,134	39,078	41,186
Miscellaneous	-	-	-	-	-
Trustee / paying agent fees	4,000	10,000	4,000	4,000	10,000
Total expenditures	4,146,091	4,193,848	2,100,518	4,187,847	4,489,417
Ending fund balance	$ 2,284,572	$ 1,637,008	$ 3,271,338	$ 1,829,455	$ 868,743
Assessed valuation		$ 50,127,420			$ 51,127,450
Mill Levy		51.971			53.703
Total Mill Levy		53.010			54.777

VELOCITY METROPOLITAN DISTRICT NO. 4
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Velocity Metropolitan District No. 4.

The Velocity Metropolitan District No. 4 has adopted budgets for two funds, a General Fund to provide for general operating expenditures and to provide for transfers to 64th Ave ARI Authority; and a Debt Service Fund to provide for the transfers to Velocity Metropolitan District No. 5 to provide for the repayment of principal and interest on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the district in 2026 will be property taxes. The district intends to impose a 42.962 mill levy on all property within the district for 2026, of which 5.370 mills will be dedicated to the General Fund and the balance of 37.592mills will be allocated to the Debt Service Fund.

Velocity Metropolitan District No. 4
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 3,751	$ -	$ 4,292	$ 4,292	$ -
Revenues:					
Property taxes ARI	40,716	54,286	54,288	54,250	56,283
Specific ownership taxes ARI	1,909	3,801	1,300	2,600	3,940
Interest income	540	-	987	1,800	-
Total revenues	43,165	58,087	56,575	58,650	60,223
Total funds available	46,916	58,087	60,867	62,942	60,223
Expenditures:					
Treasurer fees ARI	611	814	814	814	844
Transfer to 64th ARI authority	42,014	57,273	54,773	62,128	59,379
Total expenditures	42,625	58,087	55,587	62,942	60,223
Ending fund balance	$ 4,291	$ -	$ 5,280	$ -	$ -
Assessed valuation		$ 10,445,670			$ 10,480,990
Mill Levy		0.000			0.000
64th Authority		5.197			5.370
ARI Mill levy		0.000			0.000

Velocity Metropolitan District No. 4
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 142	$ 143	$ 143	$ 143	$ -
Revenues:					
Property taxes	285,012	380,003	380,013	380,015	394,001
Specific ownership taxes	13,361	26,600	9,100	18,000	27,580
Interest income	-	-	-	-	-
Total revenues	298,373	406,603	389,113	398,015	421,581
Total funds available	298,515	406,746	389,256	398,158	421,581
Expenditures:					
Treasurer's fees	4,275	5,700	5,700	5,700	5,910
Transfer to District No. 5	294,098	400,903	383,413	392,458	415,671
Total expenditures	298,373	406,603	389,113	398,158	421,581
Ending fund balance	$ 142	$ 143	$ 143	$ -	$ -
Assessed valuation		$ 10,445,670			$ 10,480,990
Mill Levy		36.379			37.592
Total Mill Levy		41.576			42.962

VELOCITY METROPOLITAN DISTRICT NO. 5
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Velocity Metropolitan District No. 5.

The Velocity Metropolitan District No. 5 has adopted budgets for three funds, a General Fund to provide for general operating expenditures and to provide for transfers to 64th Ave ARI Authority; a Capital Project Fund to provide for transfer to Velocity Metropolitan District No. 1; and a Debt Service Fund to provide for the repayment of principal and interest on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the district in 2026 will be interest income, transfers from Velocity Metropolitan Districts No. 4, 6, 7, and 8 and property taxes. The district intends to impose a 42.910 mill levy on all property within the district for 2026, of which 5.363 mills will be dedicated to the General Fund and the balance of 37.547 mills will be allocated to the Debt Service Fund.

Velocity Metropolitan District No. 5
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 332	$ 382	$ 404	$ 404	$ -
Revenues:					
Property taxes ARI	4,370	1,079	1,078	1,079	879
Specific ownership taxes ARI	201	76	71	140	62
Interest income	72	-	108	200	-
Total revenues	4,643	1,155	1,257	1,419	941
Total funds available	4,975	1,537	1,661	1,823	941
Expenditures:					
Treasurer fees ARI	20	16	16	16	13
ARI Mill levy	4,551	1,139	1,089	1,807	928
Total expenditures	4,571	1,155	1,105	1,823	941
Ending fund balance	$ 404	$ 382	$ 556	$ -	$ -
Assessed valuation		$ 207,720			$ 163,780
Mill Levy		0.000			0.000
64th Ave ARI		5.194			5.363
ARI Mill levy		0.000			0.000

Velocity Metropolitan District No. 5
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 17,846,032	$ 10,096,032	$ 3,270,657	$ 3,270,657	$ 805,757
Revenues:					
Bond issue	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest income	753,011	250,000	124,132	300,000	100,000
Total revenues	753,011	250,000	124,132	300,000	100,000
Total funds available	18,599,043	10,346,032	3,394,789	3,570,657	905,757
Expenditures:					
Issuance costs	-	-	-	-	-
Transfer to District 1	15,328,386	10,346,032	1,382,450	2,764,900	905,757
Total expenditures	15,328,386	10,346,032	1,382,450	2,764,900	905,757
Ending fund balance	$ 3,270,657	$ -	$ 2,012,339	$ 805,757	$ -

Velocity Metropolitan District No. 5
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 5,040,353	$ 5,888,428	$ 6,038,566	$ 6,038,566	$ 6,874,449
Revenues:					
Property taxes	30,587	36,657	36,591	36,655	34,660
Specific ownership taxes	1,410	2,566	860	1,720	2,426
Transfer from District 4	294,098	300,688	383,413	392,458	383,413
Transfer from District 6	791,432	687,317	658,452	674,717	1,193,391
Transfer from District 7	12,383	13,507	12,889	13,578	13,729
Transfer from District 8	735,509	751,560	719,482	736,693	967,195
Interest income	301,319	2,500	132,409	150,000	2,500
Total revenues	2,166,738	1,794,795	1,944,096	2,005,821	2,597,314
Total funds available	7,207,091	7,683,223	7,982,662	8,044,387	9,471,763
Expenditures:					
Bond interest expense	1,159,388	1,159,388	579,694	1,159,388	1,159,388
Bond principal	-	-	-	-	-
Bond interest expense subs	-	-	-	-	541,194
Treasurer's fees	137	550	157	550	520
Trustee / paying agent fees	9,000	10,000	-	10,000	10,000
Total expenditures	1,168,525	1,169,938	579,851	1,169,938	1,711,102
Ending fund balance	$ 6,038,566	$ 6,513,286	$ 7,402,811	$ 6,874,449	$ 7,760,662
Assessed valuation Bond and regular		$ 1,008,220			$ 923,120
Mill Levy		36.358			37.547
Total Mill Levy		41.552			42.910

VELOCITY METROPOLITAN DISTRICT NO. 6
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Velocity Metropolitan District No. 6.

The Velocity Metropolitan District No. 6 has adopted budgets for two funds, a General Fund to provide for general operating expenditures and to provide for transfers to 64th Ave ARI Authority; and a Debt Service Fund to provide for the transfers to Velocity Metropolitan District No. 5 to provide for the repayment of principal and interest on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the district in 2026 will be property taxes. The district intends to impose a 42.962 mill levy on all property within the district for 2026, of which 5.370 mills will be allocated to the General Fund, and the balance of 37.592 mills will be allocated to the Debt Service Fund.

Velocity Metropolitan District No. 6
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 3,116	$ -	$ 4,111	$ 4,111	$ -
Revenues:					
Property taxes ARI	109,610	93,070	93,069	93,070	161,588
Specific ownership taxes ARI	5,096	6,514	2,391	4,750	11,310
Interest income	995	-	2,413	5,000	5,000
Total revenues	115,701	99,584	97,873	102,820	177,898
Total funds available	118,817	99,584	101,984	106,931	177,898
Expenditures:					
Treasurer fees ARI	1,644	1,396	1,396	1,396	2,424
Transfer to 64th Ave ARI Authority	113,062	98,188	94,065	105,535	175,474
Total expenditures	114,706	99,584	95,461	106,931	177,898
Ending fund balance	$ 4,111	$ -	$ 6,523	$ -	$ -
Assessed valuation		$ 17,908,280			$ 30,090,900
Mill Levy		0.000			0.000
64th Ave ARI		5.197			5.370
ARI Mill levy		0.000			0.000

Velocity Metropolitan District No. 6
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 3	$ 3	$ 4	$ 4	$ -
Revenues:					
Property taxes	767,273	651,485	651,485	651,485	1,131,177
Specific ownership taxes	35,669	45,604	16,739	33,000	79,182
Total revenues	802,942	697,089	668,224	684,485	1,210,359
Total funds available	802,945	697,092	668,228	684,489	1,210,359
Expenditures:					
Treasurer's fees	11,509	9,772	9,772	9,772	16,968
Transfer to District No. 5	791,432	687,317	658,452	674,717	1,193,391
Total expenditures	802,941	697,089	668,224	684,489	1,210,359
Ending fund balance	$ 4	$ 3	$ 4	$ -	$ -
Assessed valuation		$ 17,908,280			$ 30,090,900
Mill Levy		36.379			37.592
Total Mill Levy		41.576			42.962

VELOCITY METROPOLITAN DISTRICT NO. 7
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Velocity Metropolitan District No. 7.

The Velocity Metropolitan District No. 7 has adopted budgets for two separate funds, a General Fund to provide for general operating expenditures; and a Debt Service Fund to provide for transfers to Velocity Metropolitan District No. 5 to provide for the repayment of principal and interest on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the district in 2026 will be property taxes. The district intends to impose a 38.661 mill levy on all property within the district for 2026, of which 1.073 mills will be allocated to the General Fund and the balance of 37.588 mills will be allocated to the Debt Service Fund. All mills in the General Fund are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Velocity Metropolitan District No. 7
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 113	$ -	$ 167	$ 166	$ 139
Revenues:					
Property taxes ARI	343	366	366	366	371
Specific ownership taxes ARI	16	26	9	18	26
Interest income	52	-	62	100	100
Total revenues	411	392	437	484	497
Total funds available	524	392	604	650	636
Expenditures:					
Treasurer's fees ARI	5	5	5	2	6
ARI Mill levy	353	387	368	509	391
Total expenditures	358	392	373	511	397
Ending fund balance	$ 166	$ -	$ 231	$ 139	$ 239
Assessed valuation		$ 351,990			$ 346,190
Mill Levy		0.000			0.000
ARI Mill levy		1.039			1.073

Velocity Metropolitan District No. 7
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 366	$ -	$ 366	$ 366	$ -
Revenues:					
Property taxes	11,998	12,804	12,764	12,804	13,013
Specific ownership taxes	565	896	316	600	911
Total revenues	12,563	13,700	13,080	13,404	13,924
Total funds available	12,929	13,700	13,446	13,770	13,924
Expenditures:					
Treasurer's fees	180	193	191	192	195
Transfer to District No. 5	12,383	13,507	12,889	13,578	13,729
Total expenditures	12,563	13,700	13,080	13,770	13,924
Ending fund balance	$ 366	$ -	$ 366	$ -	$ -
Assessed valuation		$ 351,990			$ 346,190
Mill Levy		36.377			37.588
Total Mill Levy		37.416			38.661

VELOCITY METROPOLITAN DISTRICT NO. 8
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Velocity Metropolitan District No. 8.

The Velocity Metropolitan District No. 8 has adopted budgets for two funds, a General Fund to provide for general operating expenditures; and a Debt Service Fund to provide for the transfers to Velocity Metropolitan District No. 5 to provide for the repayment of principal and interest on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the district in 2026 will be property taxes. The district intends to impose a 38.666 mill levy on all property within the district for 2026, of which 1.074 mills will be allocated to the General Fund and the balance of 37.592 mills will be allocated to the Debt Service Fund. All mills in the General Fund are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Velocity Metropolitan District No. 8
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 11,797	$ 17,797	$ 20,208	$ 20,208	$ 30,208
Revenues:					
Property taxes ARI	20,359	20,346	20,346	20,346	21,616
Specific ownership taxes ARI	953	1,424	508	1,000	1,513
Interest income	8,410	-	6,354	10,000	-
Total revenues	29,722	21,770	27,208	31,346	23,129
Total funds available	41,519	39,567	47,416	51,554	53,337
Expenditures:					
Treasurer fees ARI	305	305	305	305	324
ARI Mill levy	21,006	21,465	20,549	21,041	22,805
Total expenditures	21,311	21,770	20,854	21,346	23,129
Ending fund balance	$ 20,208	$ 17,797	$ 26,562	$ 30,208	$ 30,208
Assessed valuation		$ 19,582,160			$ 20,126,620
Mill Levy		0.000			0.000
ARI Mill levy		1.039			1.074

Velocity Metropolitan District No. 8
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 168,983	$ 168,982	$ 168,981	$ 168,982	$ 168,982
Revenues:					
Property taxes	712,839	712,379	712,379	712,379	756,600
Specific ownership taxes	33,356	49,867	17,788	35,000	52,962
Interest income	6	-	-	-	-
Total revenues	746,201	762,246	730,167	747,379	809,562
Total funds available	915,184	931,228	899,148	916,361	978,544
Expenditures:					
Treasurer's fees	10,693	10,686	10,686	10,686	11,349
Transfer to District No. 5	735,509	751,560	719,482	736,693	967,195
Total expenditures	746,202	762,246	730,168	747,379	978,544
Ending fund balance	$ 168,982	$ 168,982	$ 168,980	$ 168,982	$ -
Assessed valuation		$ 19,582,160			$ 20,126,620
Mill Levy		36.379			37.592
Total Mill Levy		37.418			38.666

VELOCITY METROPOLITAN DISTRICT NO. 9
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Velocity Metropolitan District No. 9.

The Velocity Metropolitan District No. 9 has adopted budgets for two separate funds, a General Fund to provide for general operating expenditures; and a Debt Service Fund to provide for the transfers to Velocity Metropolitan District No. 3.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the district in 2026 will be property taxes. The district intends to impose a 60.147 mill levy on all property within the district for 2026, of which 6.444 mills will be dedicated to the General Fund and the balance of 53.703 mills will be allocated to the Debt Service Fund. 1.074 mills of the 6.444 mills are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Velocity Metropolitan District No. 9
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 9,091	$ -	$ 12,035	$ 12,033	$ 15,033
Revenues:					
Property taxes	23,048	22,960	22,969	22,970	22,756
Specific ownership taxes	1,122	1,606	573	1,100	1,593
Property taxes ARI	4,608	4,590	4,592	4,592	4,551
Specific ownership taxes ARI	224	321	115	230	319
Interest income	2,942	-	2,098	3,000	-
Total revenues	31,944	29,477	30,347	31,892	29,219
Total funds available	41,035	29,477	42,382	43,925	44,252
Expenditures:					
Treasurer fees	346	344	345	345	341
Treasurer fees ARI	69	69	69	69	68
Transfer to BID	23,824	24,212	23,198	23,725	39,031
ARI Mill levy	4,763	4,842	4,638	4,753	4,802
Emergency reserve (3%)	-	10	-	-	10
Total expenditures	29,002	29,477	28,250	28,892	44,252
Ending fund balance	$ 12,033	$ -	$ 14,132	$ 15,033	$ -
Assessed valuation		$ 4,417,760			$ 4,237,670
Mill Levy		5.197			5.370
ARI		1.039			1.074

Velocity Metropolitan District No. 9
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimate 2025	Adopted Budget 2026
Beginning fund balance	$ 474	$ -	$ 474	$ 474	$ -
Revenues:					
Property taxes	230,480	229,595	229,694	229,700	227,576
Specific ownership taxes	11,221	16,072	5,734	11,000	15,930
Total revenues	241,701	245,667	235,428	240,700	243,506
Total funds available	242,175	245,667	235,902	241,174	243,506
Expenditures:					
Treasurer's fees	3,457	3,444	3,445	3,446	3,414
Transfer to District No. 3	238,244	242,223	231,983	237,728	240,092
Total expenditures	241,701	245,667	235,428	241,174	243,506
Ending fund balance	$ 474	$ -	$ 474	$ -	$ -
Assessed valuation		$ 4,417,760			$ 4,237,670
Mill Levy		51.971			53.703
Total Mill Levy		58.207			60.147

EXHIBIT B

Applications for Exemption from Audit for the year ended December 31, 2025

(Audits to be provided upon completion)

Application for Exemption From Audit
Long Form

Instructions

For local governments with either revenues or expenditures/expenses more than $200,000 but not more than $1,000,000

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 for 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 — Long 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 the **Cash or Budgetary Basis** — a budget to GAAP reconciliation is provided in Part 3B.

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 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., 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 December 31, 2025 or the fiscal year ended ______________.

Name of government	Velocity Metropolitan District No. 2
Street address	304 Inverness Way South Suite 490
City, State, Zip	Englewood, CO 80112
Contact person	Diane Wheeler
Phone	303-689-0833
Email	Diane@simmonswheeler.com

Certification of Preparer

I certify that I am an independent accountant with knowledge of 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	Diane Wheeler
Title	District Accountant
Firm name (if applicable)	Simmons & Wheeler, P.C.
Address	304 Inverness Way South, Suite 490, Englewood, CO 80112
Phone	303-689-0833
Relationship to entity	CPA engaged to prepare financial statements for the District
Preparer signature	Date prepared
Diane E. Wheeler	Mar 30, 2026

Has the entity filed for, or 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
If yes, enter date filed		

Part 1A: Governmental Funds (Modified Accrual Basis) Table

Enter the type of each governmental fund in the fields below.

Fund A: General Fund

Fund B: Debt Service Fund

Fund C: __________

Fund D: __________

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
	Assets				
1-1	Cash and Cash Equivalents				
1-2	Investments	$ 167,596			
1-3	Receivables	$ 112	$ 935		
1-4	Due from Other Entities or Funds	$ 49,457	$ 257,007		
1-5	Property Tax Receivable	$ 38,952	$ 324,617		
1-6	All Other Assets:				
1-7	Lease Receivable (as Lessor)				
	Other (specify in lines 1-8 through 1-10)				
1-8					
1-9					
1-10					
1-11	**TOTAL ASSETS** (Add lines 1-1 through 1-10)	$ 256,117	$ 582,559	$ 0	$ 0
	Deferred Outflows of Resources (specify in lines 1-12 and 1-13)				
1-12					
1-13					
1-14	**Total Deferred Outflows** (Add lines 1-12 through 1-13)	$ 0	$ 0	$ 0	$ 0
1-15	**TOTAL ASSETS AND DEFERRED OUTFLOWS** (Add lines 1-11 and 1-14)	$ 256,117	$ 582,559	$ 0	$ 0

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
	Liabilities				
1-16	Accounts Payable				
1-17	Accrued Payroll and Related Liabilities				
1-18	Unearned Revenue				
1-19	Due to Other Entities or Funds	$ 194,425	$ 6,870		
1-20	All Other Current Liabilities				
1-21	**TOTAL CURRENT LIABILITIES** (Add lines 1-16 through 1-20)	$ 194,425	$ 6,870	$ 0	$ 0
	All Other Liabilities (specify in lines 1-22 through 1-25)				
1-22					
1-23					
1-24					
1-25					
1-26	**TOTAL LIABILITIES** (Add lines 1-21 through 1-25)	$ 194,425	$ 6,870	$ 0	$ 0
	Deferred Inflows of Resources				
1-27	Deferred Property Taxes	$ 38,952	$ 324,617		
1-28	Lease related (as Lessor)				
1-29	**TOTAL DEFERRED INFLOWS** (Add lines 1-27 through 1-28)	$ 38,952	$ 324,617	$ 0	$ 0
	Fund Balance				
1-30	Nonspendable-Prepaid				
1-31	Nonspendable-Inventory				
1-32	Restricted	$ 225	$ 251,072		
1-33	Committed				
1-34	Assigned				
1-35	Unassigned	$ 22,515			
1-36	**Total Fund Balance** (Add lines 1-30 through 1-35. This total should be the same as line 3-34)	$ 22,740	$ 251,072	$ 0	$ 0
1-37	**TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE** (Add lines 1-26, 1-29, and 1-36. This total should be the same as line 1-15)	$ 256,117	$ 582,559	$ 0	$ 0

Part 1B: Proprietary/Fiduciary Funds Table

Enter the type of each proprietary/fiduciary fund in the fields below.

Fund A: ______________________________

Fund B: ______________________________

Fund C: ______________________________

Fund D: ______________________________

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	**Fund B**	**Fund C**	**Fund D**
	Assets				
1-38	Cash and Cash Equivalents				
1-39	Investments				
1-40	Receivables				
1-41	Due from Other Entities or Funds				
	Other Current Assets (specify in line 1-42)				
1-42					
1-43	**Total Current Assets** (Add lines 1-38 through 1-42)	$ 0	$ 0	$ 0	$ 0
1-44	Capital & Right-to-Use Assets, net (from Part 6, Capital & Right-to-Use Table)				
	Other Long Term Assets (specify in lines 1-45 through 1-47)				
1-45					
1-46					
1-47					
1-48	**TOTAL ASSETS** (Add lines 1-43 through 1-47)	$ 0	$ 0	$ 0	$ 0
	Deferred Outflows of Resources (specify in lines 1-49 through 1-50)				
1-49					
1-50					
1-51	**Total Deferred Outflows** (Add lines 1-49 through 1-50)	$ 0	$ 0	$ 0	$ 0
1-52	**TOTAL ASSETS AND DEFERRED OUTFLOWS** (Add lines 1-48 and 1-51)	$ 0	$ 0	$ 0	$ 0

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
	Liabilities				
1-53	Accounts Payable				
1-54	Accrued Payroll and Related Liabilities				
1-55	Accrued Interest Payable				
1-56	Due to Other Entities or Funds				
1-57	All Other Current Liabilities				
1-58	**TOTAL CURRENT LIABILITIES** (Add lines 1-53 through 1-57)	$ 0	$ 0	$ 0	$ 0
1-59	Proprietary Debt Outstanding (from Part 4, Debt Schedule Table)				
	Other (specify in lines 1-60 through 1-62)				
1-60					
1-61					
1-62					
1-63	**TOTAL LIABILITIES** (Add lines 1-58 through 1-62)	$ 0	$ 0	$ 0	$ 0
	Deferred Inflows of Resources				
1-64	Pension/OPEB Related				
	Other (specify in line 1-65)				
1-65					
1-66	**TOTAL DEFERRED INFLOWS** (Add lines 1-64 through 1-65)	$ 0	$ 0	$ 0	$ 0
	Net Position				
1-67	Net Investment in Capital and Right-to-Use Assets				
1-68	Emergency Reserves				
1-69	Other Designation/Reserves				
1-70	Restricted				
1-71	Undesignated/Unreserved/Unrestricted				
1-72	**Total Net Position** (Add lines 1-67 through 1-71. This total should be the same as 3-70.)	$ 0	$ 0	$ 0	$ 0
1-73	**TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION** (Add lines 1-63, 1-66, and 1-72. This total should be the same as 1-52.)	$ 0	$ 0	$ 0	$ 0

Part 1C: Comments or Additional Information

Please use this space to provide explanation of any item in this section (optional).

Part 2A: Governmental Funds Table

Enter the type of each governmental fund in the fields below.

Fund A: General Fund

Fund B: Debt Service Fund

Fund C:

Fund D:

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
	Tax Revenue				
2-1	Property (include mills levied in question 10-12)	$ 30,621	$ 255,194		
2-2	Specific Ownership	$ 1,539	$ 12,834		
2-3	Sales and Use Tax				
	Other Tax Revenue (specify in lines 2-4 through 2-6)				
2-4					
2-5					
2-6					
2-7	**TOTAL TAX REVENUE** (Add lines 2-1 through 2-6)	$ 32,160	$ 268,028	$ 0	$ 0
	Other Revenue Sources				
2-8	Licenses and Permits				
2-9	Highway Users Tax Funds (HUTF)				
2-10	Conservation Trust Funds (Lottery)				
2-11	Community Development Block Grant				
2-12	Fire & Police Pension				
2-13	Grants				
2-14	Donations				
2-15	Charges for Sales and Services				
2-16	Rental Income				

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
2-17	Fines and Forfeits				
2-18	Interest/Investment Income	$ 7,878	$ 5,076		
2-19	Tap Fees				
2-20	Proceeds from Sale of Capital Assets				
	Other (specify in lines 2-21 through 2-22)				
2-21					
2-22					
2-23	**TOTAL REVENUES** (Add lines 2-7 through 2-22)	$ 40,038	$ 273,104	$ 0	$ 0
	Other Financing Sources (should agree to Part 4, Debt Schedule Table, column 'issued during the year')				
2-24	Debt Proceeds				
2-25	Lease Proceeds				
2-26	Developer Advances				
	Other (specify in line 2-27)				
2-27					
2-28	**Total Other Financing Sources** (Add lines 2-24 through 2-27)	$ 0	$ 0	$ 0	$ 0
2-29	**TOTAL REVENUES AND OTHER FINANCING SOURCES** (Add lines 2-23 and 2-28)	$ 40,038	$ 273,104	$ 0	$ 0

Part 2B: Proprietary/Fiduciary Funds Table

Enter the type of each proprietary/fiduciary fund in the fields below.

Fund A: ____________________

Fund B: ____________________

Fund C: ____________________

Fund D: ____________________

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
	Tax Revenue				
2-30	Property (include mills levied in question 10-12)				
2-31	Specific Ownership				
2-32	Sales and Use Tax				
	Other Tax Revenue (specify in lines 2-33 through 2-36)				
2-33					
2-34					
2-35					
2-36	**TOTAL TAX REVENUE** (Add lines 2-30 through 2-35)	$ 0	$ 0	$ 0	$ 0
	Other Revenue Sources				
2-37	Licenses and Permits				
2-38	Highway Users Tax Funds (HUTF)				
2-39	Conservation Trust Funds (Lottery)				
2-40	Community Development Block Grant				
2-41	Fire & Police Pension				
2-42	Grants				
2-43	Donations				
2-44	Charges for Sales and Services				
2-45	Rental Income				
2-46	Fines and Forfeits				
2-47	Interest/Investment Income				

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
2-48	Tap Fees				
2-49	Proceeds from Sale of Capital Assets				
	All Other (specify in lines 2-50 through 2-51)				
2-50					
2-51					
2-52	**TOTAL REVENUES** (Add lines 2-36 through 2-51)	$ 0	$ 0	$ 0	$ 0
	Other Financing Sources (should agree to Part 4, Debt Schedule Table, column 'issued during the year')				
2-53	Debt Proceeds				
2-54	Lease Proceeds				
2-55	Developer Advances				
	Other (specify in line 2-56)				
2-56					
2-57	**Total Other Financing Sources** (Add lines 2-53 through 2-56)	$ 0	$ 0	$ 0	$ 0
2-58	**TOTAL REVENUES AND OTHER FINANCING SOURCES** (Add lines 2-52 and 2-57)	$ 0	$ 0	$ 0	$ 0

Part 2C: Comments or Additional Information

Please use this space to provide explanation of any item in this section (optional).

Part 3A: Governmental Funds Table

Enter the type of each governmental fund in the fields below.

Fund A: General Fund

Fund B: Debt Service Fund

Fund C:

Fund D:

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
	Expenditures				
3-1	General Government	$ 468	$ 3,904		
3-2	Judicial				
3-3	Law Enforcement				
3-4	Fire				
3-5	Highways & Streets				
3-6	Solid Waste				
3-7	Contributions to Fire & Police Pension Association				
3-8	Health				
3-9	Culture and Recreation				
3-10	Transfers to other districts				
	Other (specify in lines 3-11 through 3-13)				
3-11	Transfer to other Districts/Entities	$ 32,301	$ 269,200		
3-12					
3-13					
3-14	Capital Outlay				
	Debt Service				
3-15	Principal (from Part 4, Debt Schedule Table)				
3-16	Interest				

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
3-17	Bond Issuance Costs				
3-18	Developer Principal Repayments (from Part 4, Debt Schedule Table)				
3-19	Developer Interest Repayments				
	All Other (specify in lines 3-20 through 3-22)				
3-20					
3-21					
3-22					
3-23	**TOTAL EXPENDITURES** (Add lines 3-1 through 3-22)	$ 32,769	$ 273,104	$ 0	$ 0
	Transfers and Other Expenditures				
3-24	Interfund Transfers (In)				
3-25	Interfund Transfers (Out)				
	Other Expenditures (Revenues) (Specify in lines 3-26 through 3-28.)				
3-26					
3-27					
3-28					
3-29	**Total Transfers and Other Expenditures** (Add lines 3-24 through 3-28)	$ 0	$ 0	$ 0	$ 0
3-30	**EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES** (line 2-29 less line 3-23 less line 3-29)	$ 7,269	$ 0	$ 0	$ 0
3-31	Fund Balance, January 1 from December 31 prior year report	$ 15,471	$ 251,072		
3-32	Prior Period Adjustment (MUST explain in line 3-33)				
3-33					
3-34	**FUND BALANCE, DECEMBER 31** (Add lines 3-30, 3-31, and 3-32. Should match line 1-36.)	$ 22,740	$ 251,072	$ 0	$ 0

Part 3B: Proprietary/Fiduciary Funds Table

Enter the type of each proprietary/fiduciary fund in the fields below.

Fund A: ______________________________

Fund B: ______________________________

Fund C: ______________________________

Fund D: ______________________________

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
	Expenses				
3-35	General Operating and Administrative				
3-36	Salaries				
3-37	Payroll Taxes				
3-38	Contract Services				
3-39	Employee Benefits				
3-40	Insurance				
3-41	Accounting and Legal Fees				
3-42	Repair and Maintenance				
3-43	Supplies				
3-44	Utilities				
3-45	Contributions to Fire & Police Pension Association				
	Other (specify in lines 3-46 through 3-47)				
3-46					
3-47					
3-48	Capital Outlay				
	Debt Service				
3-49	Principal (should match amount in Part 4, Debt Schedule Table)				
3-50	Interest				
3-51	Bond Issuance Costs				
3-52	Developer Principal Repayments				

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
3-53	Developer Interest Repayments				
	All Other (specify in lines 3-54 through 3-57)				
3-54					
3-55					
3-56					
3-57					
3-58	**TOTAL EXPENSES** (Add lines 3-35 through 3-57)	$ 0	$ 0	$ 0	$ 0
	GAAP Reconciling Items				
3-59	Net Interfund Transfers (In) Out				
	Other (specify in line 3-60. Enter negative for expense.)				
3-60					
3-61	Depreciation/Amortization				
3-62	Other Financing Sources (from line 2-57)				
3-63	Capital Outlay (from line 3-48)				
3-64	Debt Principal (from line 3-49, 3-52)				
3-65	**Total GAAP Reconciling Items** (Add lines 3-60, 3-63, and 3-64, subtract lines 3-61 and 3-62)	$ 0	$ 0	$ 0	$ 0
3-66	**NET INCREASE (DECREASE) IN NET POSITION** (Line 2-58, less line 3-58, plus line 3-65, less line 3-59)	$ 0	$ 0	$ 0	$ 0
3-67	Net Position, January 1 from December 31 prior year report				
3-68	Prior Period Adjustment (MUST explain in line 3-69)				
3-69					
3-70	**NET POSITION, DECEMBER 31** (Add lines 3-66, 3-67, and 3-68. Should match line 1-72.)	$ 0	$ 0	$ 0	$ 0

Part 3C: Grand Total of Revenues and Expenditures/Expenses

Line	Description	Total
	Total Revenues per Fund	
3-71	General Fund	$ 40,038
3-72	Debt Service Fund	$ 273,104
3-73		$ 0
3-74		$ 0
3-75	**Governmental Funds** (Add lines 3-71 through 3-74)	$ 313,142
3-76		$ 0
3-77		$ 0
3-78		$ 0
3-79		$ 0
3-80	**Proprietary/Fiduciary Funds** (Add lines 3-76 through 3-79)	$ 0
3-81	**GRAND TOTAL REVENUES (ALL FUNDS)** (Add lines 3-75 and 3-80)	$ 313,142
	Total Expenditures/Expenses per Fund	
3-82	General Fund	$ 32,769
3-83	Debt Service Fund	$ 273,104
3-84		$ 0
3-85		$ 0
3-86	**Governmental Funds** (Add lines 3-82 through 3-85)	$ 305,873
3-87		$ 0
3-88		$ 0
3-89		$ 0
3-90		$ 0
3-91	**Proprietary/Fiduciary Funds** (Add lines 3-87 through 3-90)	$ 0
3-92	**GRAND TOTAL EXPENDITURES/EXPENSES (ALL FUNDS)** (Add lines 3-86 and 3-91)	$ 305,873

IF EITHER GRAND TOTAL REVENUES OR EXPENDITURES/EXPENSES FOR ALL FUNDS IS GREATER THAN $1,000,000 — STOP.

You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at 303-869-3000 for assistance.

Part 3D: Comments or Additional Information

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

Part 4: Debt Outstanding, Issued, and Retired

4-1	Does the entity have outstanding debt?		○ Yes	◉ No
4-2	If no, skip to line 4-15. If yes, please attach a copy of the entity's debt repayment schedule.			
4-3	Is the debt repayment schedule attached?	○ N/A	○ Yes	○ No
4-4	If no, MUST explain below.			
4-5	Is the entity current in its debt service payments?		○ Yes	○ No
4-6	If no, MUST explain below.			
4-7	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	Outstanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
4-8	General Obligation Bonds				$ 0
4-9	Revenue Bonds				$ 0
4-10	Notes/Loans				$ 0
4-11	Lease and SBITA** Liabilities (GASB 87 & 96)				$ 0
4-12	Developer Advances				$ 0
	Other (specify in line 4-13)				
4-13					$ 0
4-14	**TOTAL** (Add lines 4-8 through 4-13)	$ 0	$ 0	$ 0	$ 0

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

Comments (optional)

4-15	Does the entity have any authorized but unissued debt as of its fiscal year-end?	◉ Yes	○ No
4-16	If yes, how much?	$ 450,500,000	
4-17	Date the debt was authorized	05/06/2008	
4-18	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	◉ Yes	○ No
4-19	If yes, how much?	$ 50,000,000	
4-20	Date of the most recent Service Plan	11/15/2007	
4-21	Does the entity intend to issue debt within the next calendar year?	○ Yes	◉ No
4-22	If yes, how much?		
4-23	Does the entity have debt that has been refinanced that it is still responsible for?	○ Yes	◉ No
4-24	If yes, what is the amount outstanding?		
4-25	Does the entity have any lease agreements?	○ Yes	◉ No
4-26	If yes, what is being leased?		
4-27	What is the original date of the lease?		
4-28	Number of years of lease?		
4-29	Is the lease subject to annual appropriation?	○ Yes	◉ No
4-30	What are the annual lease payments?		

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

Part 5: Cash and Investments

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

Line	Description	Amount
5-1	Year-end Total of all Checking and Savings Accounts	
5-2	Certificates of Deposit	
5-3	**TOTAL CASH DEPOSITS** (Add lines 5-1 and 5-2)	$ 0
	Investments (Specify in lines 5-4 through 5-8. If investment is a mutual fund, please list underlying investment.)	
5-4	Colotrust	$ 167,596
5-5		
5-6		
5-7		
5-8		
5-9	**Total Investments** (Add lines 5-4 through 5-8)	$ 167,596
5-10	**TOTAL CASH AND INVESTMENTS** (Add lines 5-3 and 5-9)	$ 167,596

5-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	○ N/A	◉ Yes	○ No
5-12	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
5-13	If no, MUST explain below.			

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

Part 6: Capital and Right-to-Use Assets

6-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 6.)	○ Yes	◉ No
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	◉ Yes	○ No
6-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table for Governmental Funds

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
6-4	Land				$ 0
6-5	Buildings				$ 0
6-6	Machinery and Equipment				$ 0
6-7	Furniture and Fixtures				$ 0
6-8	Infrastructure				$ 0
6-9	Construction In Progress (CIP)				$ 0
6-10	Leased & SBITA Right-to-Use Assets				$ 0
6-11	Intangible Assets				$ 0
	Other (explain in line 6-12)				
6-12					$ 0
6-13	Accumulated Amortization Right-to-Use Assets (Enter a negative or credit balance)				$ 0
6-14	Accumulated Depreciation (Enter a negative or credit balance)				$ 0
6-15	**TOTAL** (Add lines 6-4 through 6-14)	$ 0	$ 0	$ 0	$ 0

*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 in the comments section below.

Capital and Right-to-Use Assets Table for Proprietary Funds

Please complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS.

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
6-16	Land				$ 0
6-17	Buildings				$ 0
6-18	Machinery and Equipment				$ 0
6-19	Furniture and Fixtures				$ 0
6-20	Infrastructure				$ 0
6-21	Construction In Progress (CIP)				$ 0
6-22	Leased & SBITA Right-to-Use Assets				$ 0
6-23	Intangible Assets				$ 0
	Other (explain in line 6-24)				
6-24					$ 0
6-25	Accumulated Amortization Right-to-Use Assets (Enter a negative or credit balance)				$ 0
6-26	Accumulated Depreciation (Enter a negative or credit balance)				$ 0
6-27	**TOTAL** (Add lines 6-16 through 6-26)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance.
**Generally capital asset additions should be reported as capital outlay on line 3-48 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 7: Pension Information

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

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

Part 8: Budget Information

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.?	○ N/A	◉ Yes	○ No
8-2	If no, MUST explain below.			
8-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	○ N/A	◉ Yes	○ No
8-4	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

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
8-5	General Fund	$ 33,361
8-6	Debt Service Fund	$ 277,307
8-7		
8-8		
8-9		

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

Part 9: Taxpayer's Bill of Rights (TABOR)

9-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	◉ Yes	○ No
9-2	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 10: General Information

10-1	Is this application for a newly formed governmental entity?		○ Yes	◉ No
10-2	If yes, what was the date of formation			
10-3	Has the entity changed its name in the past or current year?		○ Yes	◉ No
10-4	If yes, please list the NEW name below.			
10-5	If yes, please list the PRIOR name below.			
10-6	Is the entity a metropolitan district?		◉ Yes	○ No
10-7	Please indicate what services the entity provides below.			
	Street improvements, parks & recreation, water improvements, transportation improvements, and safety protection			
10-8	Does the entity have an agreement with another government to provide services?		○ Yes	◉ No
10-9	If yes, list the name of the other governmental entity and the services provided below.			
10-10	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
10-11	If yes, what was the date filed			
10-12	Does the entity have a certified mill levy?		◉ Yes	○ No
	If yes, please provide the following mills levied for the year reported (do not report dollar amounts).			
10-13	Bond redemption mills		51.971	
10-14	General/other mills		6.236	
10-15	**TOTAL MILLS** (Add lines 10-13 through 10-14.)		58.207	
10-16	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
10-17	If no, please explain below.			

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

Part 11: Governing Body Approval

11-1	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	Melissa Shea	
My term expires on	May 2029	
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
	Melissa M. Shea Melissa M. Shea (Mar 31, 2026 17:57:10 MDT)	Mar 31, 2026
Board Member 2		
Board member's name	Seth Rollert	
My term expires on	May 2027	
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
	Seth C. Rollert Seth C. Rollert (Mar 31, 2026 09:44:44 MDT)	Mar 31, 2026
Board Member 3		
Board member's name	Mark Adams	
My term expires on	May 2029	
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
	Mark A. Adams Mark A. Adams (Mar 30, 2026 16:28:31 PDT)	Mar 30, 2026
Board Member 4		
Board member's name	Kristen Adams	
My term expires on	May 2027	
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	Yuriy Gorlov	
My term expires on	May 2027	
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		
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		
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

Velocity D2 2025 Audit Exemption

Interim Agreement Report 2026-04-01

Created:	2026-03-30
By:	Morgan Wheeler (morgan@simmonswheeler.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAA4Uyn-60CUGKUs_CAT3-2i0Bh4YeZIEC1

Agreement History

Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

"Velocity D2 2025 Audit Exemption" History

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Application for Exemption From Audit
Long Form

Instructions

For local governments with either revenues or expenditures/expenses more than $200,000 but not more than $1,000,000

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 for 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 — Long 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 the **Cash or Budgetary Basis** — a budget to GAAP reconciliation is provided in Part 3B.

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 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., 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 December 31, 2025 or the fiscal year ended ______________.

Name of government	Velocity Metropolitan District No. 4
Street address	304 Inverness Way South Suite 490
City, State, Zip	Englewood, CO 80112
Contact person	Diane Wheeler
Phone	303-689-0833
Email	Diane@simmonswheeler.com

Certification of Preparer

I certify that I am an independent accountant with knowledge of 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	Diane Wheeler
Title	District Accountant
Firm name (if applicable)	Simmons & Wheeler, P.C.
Address	304 Inverness Way South, Suite 490, Englewood, CO 80112
Phone	303-689-0833
Relationship to entity	CPA engaged to prepare financial statements for the District
Preparer signature	Date prepared
	Mar 30, 2026

Has the entity filed for, or 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
If yes, enter date filed		

Part 1: Financial Statements — Balance Sheet

Part 1A: Governmental Funds (Modified Accrual Basis) Table

Enter the type of each governmental fund in the fields below.

Fund A: General Fund

Fund B: Debt Service Fund

Fund C: __________

Fund D: __________

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
	Assets				
1-1	Cash and Cash Equivalents				
1-2	Investments	$ 6,264	$ 6,872		
1-3	Receivables	$ 198	$ 1,384		
1-4	Due from Other Entities or Funds				
1-5	Property Tax Receivable	$ 56,283	$ 394,001		
1-6	All Other Assets:				
1-7	Lease Receivable (as Lessor)				
	Other (specify in lines 1-8 through 1-10)				
1-8					
1-9					
1-10					
1-11	**TOTAL ASSETS** (Add lines 1-1 through 1-10)	$ 62,745	$ 402,257	$ 0	$ 0
	Deferred Outflows of Resources (specify in lines 1-12 and 1-13)				
1-12					
1-13					
1-14	**Total Deferred Outflows** (Add lines 1-12 through 1-13)	$ 0	$ 0	$ 0	$ 0
1-15	**TOTAL ASSETS AND DEFERRED OUTFLOWS** (Add lines 1-11 and 1-14)	$ 62,745	$ 402,257	$ 0	$ 0

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
	Liabilities				
1-16	Accounts Payable				
1-17	Accrued Payroll and Related Liabilities				
1-18	Unearned Revenue				
1-19	Due to Other Entities or Funds	$ 912	$ 8,113		
1-20	All Other Current Liabilities				
1-21	**TOTAL CURRENT LIABILITIES** (Add lines 1-16 through 1-20)	$ 912	$ 8,113	$ 0	$ 0
	All Other Liabilities (specify in lines 1-22 through 1-25)				
1-22					
1-23					
1-24					
1-25					
1-26	**TOTAL LIABILITIES** (Add lines 1-21 through 1-25)	$ 912	$ 8,113	$ 0	$ 0
	Deferred Inflows of Resources				
1-27	Deferred Property Taxes	$ 56,283	$ 394,001		
1-28	Lease related (as Lessor)				
1-29	**TOTAL DEFERRED INFLOWS** (Add lines 1-27 through 1-28)	$ 56,283	$ 394,001	$ 0	$ 0
	Fund Balance				
1-30	Nonspendable-Prepaid				
1-31	Nonspendable-Inventory				
1-32	Restricted	$ 500	$ 143		
1-33	Committed				
1-34	Assigned				
1-35	Unassigned	$ 5,050			
1-36	**Total Fund Balance** (Add lines 1-30 through 1-35. This total should be the same as line 3-34)	$ 5,550	$ 143	$ 0	$ 0
1-37	**TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE** (Add lines 1-26, 1-29, and 1-36. This total should be the same as line 1-15)	$ 62,745	$ 402,257	$ 0	$ 0

Part 1B: Proprietary/Fiduciary Funds Table

Enter the type of each proprietary/fiduciary fund in the fields below.

Fund A: ____________________

Fund B: ____________________

Fund C: ____________________

Fund D: ____________________

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	**Fund B**	**Fund C**	**Fund D**
	Assets				
1-38	Cash and Cash Equivalents				
1-39	Investments				
1-40	Receivables				
1-41	Due from Other Entities or Funds				
	Other Current Assets (specify in line 1-42)				
1-42					
1-43	**Total Current Assets** (Add lines 1-38 through 1-42)	$ 0	$ 0	$ 0	$ 0
1-44	Capital & Right-to-Use Assets, net (from Part 6, Capital & Right-to-Use Table)				
	Other Long Term Assets (specify in lines 1-45 through 1-47)				
1-45					
1-46					
1-47					
1-48	**TOTAL ASSETS** (Add lines 1-43 through 1-47)	$ 0	$ 0	$ 0	$ 0
	Deferred Outflows of Resources (specify in lines 1-49 through 1-50)				
1-49					
1-50					
1-51	**Total Deferred Outflows** (Add lines 1-49 through 1-50)	$ 0	$ 0	$ 0	$ 0
1-52	**TOTAL ASSETS AND DEFERRED OUTFLOWS** (Add lines 1-48 and 1-51)	$ 0	$ 0	$ 0	$ 0

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
	Liabilities				
1-53	Accounts Payable				
1-54	Accrued Payroll and Related Liabilities				
1-55	Accrued Interest Payable				
1-56	Due to Other Entities or Funds				
1-57	All Other Current Liabilities				
1-58	**TOTAL CURRENT LIABILITIES** (Add lines 1-53 through 1-57)	$ 0	$ 0	$ 0	$ 0
1-59	Proprietary Debt Outstanding (from Part 4, Debt Schedule Table)				
	Other (specify in lines 1-60 through 1-62)				
1-60					
1-61					
1-62					
1-63	**TOTAL LIABILITIES** (Add lines 1-58 through 1-62)	$ 0	$ 0	$ 0	$ 0
	Deferred Inflows of Resources				
1-64	Pension/OPEB Related				
	Other (specify in line 1-65)				
1-65					
1-66	**TOTAL DEFERRED INFLOWS** (Add lines 1-64 through 1-65)	$ 0	$ 0	$ 0	$ 0
	Net Position				
1-67	Net Investment in Capital and Right-to-Use Assets				
1-68	Emergency Reserves				
1-69	Other Designation/Reserves				
1-70	Restricted				
1-71	Undesignated/Unreserved/Unrestricted				
1-72	**Total Net Position** (Add lines 1-67 through 1-71. This total should be the same as 3-70.)	$ 0	$ 0	$ 0	$ 0
1-73	**TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION** (Add lines 1-63, 1-66, and 1-72. This total should be the same as 1-52.)	$ 0	$ 0	$ 0	$ 0

Part 1C: Comments or Additional Information

Please use this space to provide explanation of any item in this section (optional).

Part 2: Financial Statements — Operating Statement — Revenues

Part 2A: Governmental Funds Table

Enter the type of each governmental fund in the fields below.

Fund A: General Fund

Fund B: Debt Service Fund

Fund C: ______________________

Fund D: ______________________

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
	Tax Revenue				
2-1	Property (include mills levied in question 10-12)	$ 54,286	$ 380,001		
2-2	Specific Ownership	$ 2,658	$ 18,608		
2-3	Sales and Use Tax				
	Other Tax Revenue (specify in lines 2-4 through 2-6)				
2-4					
2-5					
2-6					
2-7	**TOTAL TAX REVENUE** (Add lines 2-1 through 2-6)	$ 56,944	$ 398,609	$ 0	$ 0
	Other Revenue Sources				
2-8	Licenses and Permits				
2-9	Highway Users Tax Funds (HUTF)				
2-10	Conservation Trust Funds (Lottery)				
2-11	Community Development Block Grant				
2-12	Fire & Police Pension				
2-13	Grants				
2-14	Donations				
2-15	Charges for Sales and Services				
2-16	Rental Income				

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
2-17	Fines and Forfeits				
2-18	Interest/Investment Income	$ 1,258			
2-19	Tap Fees				
2-20	Proceeds from Sale of Capital Assets				
	Other (specify in lines 2-21 through 2-22)				
2-21					
2-22					
2-23	**TOTAL REVENUES** (Add lines 2-7 through 2-22)	$ 58,202	$ 398,609	$ 0	$ 0
	Other Financing Sources (should agree to Part 4, Debt Schedule Table, column 'issued during the year')				
2-24	Debt Proceeds				
2-25	Lease Proceeds				
2-26	Developer Advances				
	Other (specify in line 2-27)				
2-27					
2-28	**Total Other Financing Sources** (Add lines 2-24 through 2-27)	$ 0	$ 0	$ 0	$ 0
2-29	**TOTAL REVENUES AND OTHER FINANCING SOURCES** (Add lines 2-23 and 2-28)	$ 58,202	$ 398,609	$ 0	$ 0

Part 2B: Proprietary/Fiduciary Funds Table

Enter the type of each proprietary/fiduciary fund in the fields below.

Fund A: ____________________

Fund B: ____________________

Fund C: ____________________

Fund D: ____________________

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
	Tax Revenue				
2-30	Property (include mills levied in question 10-12)				
2-31	Specific Ownership				
2-32	Sales and Use Tax				
	Other Tax Revenue (specify in lines 2-33 through 2-36)				
2-33					
2-34					
2-35					
2-36	**TOTAL TAX REVENUE** (Add lines 2-30 through 2-35)	$ 0	$ 0	$ 0	$ 0
	Other Revenue Sources				
2-37	Licenses and Permits				
2-38	Highway Users Tax Funds (HUTF)				
2-39	Conservation Trust Funds (Lottery)				
2-40	Community Development Block Grant				
2-41	Fire & Police Pension				
2-42	Grants				
2-43	Donations				
2-44	Charges for Sales and Services				
2-45	Rental Income				
2-46	Fines and Forfeits				
2-47	Interest/Investment Income				

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
2-48	Tap Fees				
2-49	Proceeds from Sale of Capital Assets				
	All Other (specify in lines 2-50 through 2-51)				
2-50					
2-51					
2-52	**TOTAL REVENUES** (Add lines 2-36 through 2-51)	$ 0	$ 0	$ 0	$ 0
	Other Financing Sources (should agree to Part 4, Debt Schedule Table, column 'issued during the year')				
2-53	Debt Proceeds				
2-54	Lease Proceeds				
2-55	Developer Advances				
	Other (specify in line 2-56)				
2-56					
2-57	**Total Other Financing Sources** (Add lines 2-53 through 2-56)	$ 0	$ 0	$ 0	$ 0
2-58	**TOTAL REVENUES AND OTHER FINANCING SOURCES** (Add lines 2-52 and 2-57)	$ 0	$ 0	$ 0	$ 0

Part 2C: Comments or Additional Information

Please use this space to provide explanation of any item in this section (optional).

Part 3: Financial Statements — Operating Statement — Expenditures/Expenses

Part 3A: Governmental Funds Table

Enter the type of each governmental fund in the fields below.

Fund A: General Fund

Fund B: Debt Service Fund

Fund C: ______

Fund D: ______

Line	Description	Governmental Fund			
		Fund A	**Fund B**	**Fund C**	**Fund D**
	Expenditures				
3-1	General Government	$ 813	$ 5,700		
3-2	Judicial				
3-3	Law Enforcement				
3-4	Fire				
3-5	Highways & Streets				
3-6	Solid Waste				
3-7	Contributions to Fire & Police Pension Association				
3-8	Health				
3-9	Culture and Recreation				
3-10	Transfers to other districts	$ 56,130	$ 392,909		
	Other (specify in lines 3-11 through 3-13)				
3-11					
3-12					
3-13					
3-14	Capital Outlay				
	Debt Service				
3-15	Principal (from Part 4, Debt Schedule Table)				
3-16	Interest				

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
3-17	Bond Issuance Costs				
3-18	Developer Principal Repayments (from Part 4, Debt Schedule Table)				
3-19	Developer Interest Repayments				
	All Other (specify in lines 3-20 through 3-22)				
3-20					
3-21					
3-22					
3-23	**TOTAL EXPENDITURES** (Add lines 3-1 through 3-22)	$ 56,943	$ 398,609	$ 0	$ 0
	Transfers and Other Expenditures				
3-24	Interfund Transfers (In)				
3-25	Interfund Transfers (Out)				
	Other Expenditures (Revenues) (Specify in lines 3-26 through 3-28.)				
3-26					
3-27					
3-28					
3-29	**Total Transfers and Other Expenditures** (Add lines 3-24 through 3-28)	$ 0	$ 0	$ 0	$ 0
3-30	**EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES** (line 2-29 less line 3-23 less line 3-29)	$ 1,259	$ 0	$ 0	$ 0
3-31	Fund Balance, January 1 from December 31 prior year report	$ 4,291	$ 143		
3-32	Prior Period Adjustment (MUST explain in line 3-33)				
3-33					
3-34	**FUND BALANCE, DECEMBER 31** (Add lines 3-30, 3-31, and 3-32. Should match line 1-36.)	$ 5,550	$ 143	$ 0	$ 0

Part 3B: Proprietary/Fiduciary Funds Table

Enter the type of each proprietary/fiduciary fund in the fields below.

Fund A: ______________________________

Fund B: ______________________________

Fund C: ______________________________

Fund D: ______________________________

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
	Expenses				
3-35	General Operating and Administrative				
3-36	Salaries				
3-37	Payroll Taxes				
3-38	Contract Services				
3-39	Employee Benefits				
3-40	Insurance				
3-41	Accounting and Legal Fees				
3-42	Repair and Maintenance				
3-43	Supplies				
3-44	Utilities				
3-45	Contributions to Fire & Police Pension Association				
	Other (specify in lines 3-46 through 3-47)				
3-46					
3-47					
3-48	Capital Outlay				
	Debt Service				
3-49	Principal (should match amount in Part 4, Debt Schedule Table)				
3-50	Interest				
3-51	Bond Issuance Costs				
3-52	Developer Principal Repayments				

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
3-53	Developer Interest Repayments				
	All Other (specify in lines 3-54 through 3-57)				
3-54					
3-55					
3-56					
3-57					
3-58	**TOTAL EXPENSES** (Add lines 3-35 through 3-57)	$ 0	$ 0	$ 0	$ 0
	GAAP Reconciling Items				
3-59	Net Interfund Transfers (In) Out				
	Other (specify in line 3-60. Enter negative for expense.)				
3-60					
3-61	Depreciation/Amortization				
3-62	Other Financing Sources (from line 2-57)				
3-63	Capital Outlay (from line 3-48)				
3-64	Debt Principal (from line 3-49, 3-52)				
3-65	**Total GAAP Reconciling Items** (Add lines 3-60, 3-63, and 3-64, subtract lines 3-61 and 3-62)	$ 0	$ 0	$ 0	$ 0
3-66	**NET INCREASE (DECREASE) IN NET POSITION** (Line 2-58, less line 3-58, plus line 3-65, less line 3-59)	$ 0	$ 0	$ 0	$ 0
3-67	Net Position, January 1 from December 31 prior year report				
3-68	Prior Period Adjustment (MUST explain in line 3-69)				
3-69					
3-70	**NET POSITION, DECEMBER 31** (Add lines 3-66, 3-67, and 3-68. Should match line 1-72.)	$ 0	$ 0	$ 0	$ 0

Part 3C: Grand Total of Revenues and Expenditures/Expenses

Line	Description	Total
	Total Revenues per Fund	
3-71	General Fund	$ 58,202
3-72	Debt Service Fund	$ 398,609
3-73		$ 0
3-74		$ 0
3-75	**Governmental Funds** (Add lines 3-71 through 3-74)	$ 456,811
3-76		$ 0
3-77		$ 0
3-78		$ 0
3-79		$ 0
3-80	**Proprietary/Fiduciary Funds** (Add lines 3-76 through 3-79)	$ 0
3-81	**GRAND TOTAL REVENUES (ALL FUNDS)** (Add lines 3-75 and 3-80)	$ 456,811
	Total Expenditures/Expenses per Fund	
3-82	General Fund	$ 56,943
3-83	Debt Service Fund	$ 398,609
3-84		$ 0
3-85		$ 0
3-86	**Governmental Funds** (Add lines 3-82 through 3-85)	$ 455,552
3-87		$ 0
3-88		$ 0
3-89		$ 0
3-90		$ 0
3-91	**Proprietary/Fiduciary Funds** (Add lines 3-87 through 3-90)	$ 0
3-92	**GRAND TOTAL EXPENDITURES/EXPENSES (ALL FUNDS)** (Add lines 3-86 and 3-91)	$ 455,552

IF EITHER GRAND TOTAL REVENUES OR EXPENDITURES/EXPENSES FOR ALL FUNDS IS GREATER THAN $1,000,000 — STOP.

You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at 303-869-3000 for assistance.

Part 3D: Comments or Additional Information

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

Part 4: Debt Outstanding, Issued, and Retired

4-1	Does the entity have outstanding debt?		○ Yes	◉ No
4-2	If no, skip to line 4-15. If yes, please attach a copy of the entity's debt repayment schedule.			
4-3	Is the debt repayment schedule attached?	○ N/A	○ Yes	○ No
4-4	If no, MUST explain below.			
4-5	Is the entity current in its debt service payments?		○ Yes	○ No
4-6	If no, MUST explain below.			
4-7	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	Outstanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
4-8	General Obligation Bonds				$ 0
4-9	Revenue Bonds				$ 0
4-10	Notes/Loans				$ 0
4-11	Lease and SBITA** Liabilities (GASB 87 & 96)				$ 0
4-12	Developer Advances				$ 0
	Other (specify in line 4-13)				
4-13					$ 0
4-14	**TOTAL** (Add lines 4-8 through 4-13)	$ 0	$ 0	$ 0	$ 0

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

Comments (optional)

4-15	Does the entity have any authorized but unissued debt as of its fiscal year-end?	◉ Yes	○ No
4-16	If yes, how much?	$ 675,050,000	
4-17	Date the debt was authorized	05/06/2008	
4-18	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	◉ Yes	○ No
4-19	If yes, how much?	$ 75,000,000	
4-20	Date of the most recent Service Plan	11/15/2007	
4-21	Does the entity intend to issue debt within the next calendar year?	○ Yes	◉ No
4-22	If yes, how much?		
4-23	Does the entity have debt that has been refinanced that it is still responsible for?	○ Yes	◉ No
4-24	If yes, what is the amount outstanding?		
4-25	Does the entity have any lease agreements?	○ Yes	◉ No
4-26	If yes, what is being leased?		
4-27	What is the original date of the lease?		
4-28	Number of years of lease?		
4-29	Is the lease subject to annual appropriation?	○ Yes	◉ No
4-30	What are the annual lease payments?		

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

Part 5: Cash and Investments

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

Line	Description	Amount
5-1	Year-end Total of all Checking and Savings Accounts	
5-2	Certificates of Deposit	
5-3	**TOTAL CASH DEPOSITS** (Add lines 5-1 and 5-2)	$ 0
	Investments (Specify in lines 5-4 through 5-8. If investment is a mutual fund, please list underlying investment.)	
5-4	Colotrust	$ 13,136
5-5		
5-6		
5-7		
5-8		
5-9	**Total Investments** (Add lines 5-4 through 5-8)	$ 13,136
5-10	**TOTAL CASH AND INVESTMENTS** (Add lines 5-3 and 5-9)	$ 13,136

5-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	○ N/A	◉ Yes	○ No
5-12	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
5-13	If no, MUST explain below.			

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

Part 6: Capital and Right-to-Use Assets

6-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 6.)	○ Yes	◉ No
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	◉ Yes	○ No
6-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table for Governmental Funds

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
6-4	Land				$ 0
6-5	Buildings				$ 0
6-6	Machinery and Equipment				$ 0
6-7	Furniture and Fixtures				$ 0
6-8	Infrastructure				$ 0
6-9	Construction In Progress (CIP)				$ 0
6-10	Leased & SBITA Right-to-Use Assets				$ 0
6-11	Intangible Assets				$ 0
	Other (explain in line 6-12)				
6-12					$ 0
6-13	Accumulated Amortization Right-to-Use Assets (Enter a negative or credit balance)				$ 0
6-14	Accumulated Depreciation (Enter a negative or credit balance)				$ 0
6-15	**TOTAL** (Add lines 6-4 through 6-14)	$ 0	$ 0	$ 0	$ 0

*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 in the comments section below.

Capital and Right-to-Use Assets Table for Proprietary Funds

Please complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS.

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
6-16	Land				$ 0
6-17	Buildings				$ 0
6-18	Machinery and Equipment				$ 0
6-19	Furniture and Fixtures				$ 0
6-20	Infrastructure				$ 0
6-21	Construction In Progress (CIP)				$ 0
6-22	Leased & SBITA Right-to-Use Assets				$ 0
6-23	Intangible Assets				$ 0
	Other (explain in line 6-24)				
6-24					$ 0
6-25	Accumulated Amortization Right-to-Use Assets (Enter a negative or credit balance)				$ 0
6-26	Accumulated Depreciation (Enter a negative or credit balance)				$ 0
6-27	**TOTAL** (Add lines 6-16 through 6-26)	$ 0	$ 0	$ 0	$ 0

*Must agree to prior year-end balance.

**Generally capital asset additions should be reported as capital outlay on line 3-48 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 7: Pension Information

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

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

Part 8: Budget Information

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.?	○ N/A	◉ Yes	○ No
8-2	If no, MUST explain below.			
8-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	○ N/A	◉ Yes	○ No
8-4	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

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
8-5	General Fund	$ 58,087
8-6	Debt Service Fund	$ 406,603
8-7		
8-8		
8-9		

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

Part 9: Taxpayer's Bill of Rights (TABOR)

9-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	◉ Yes	○ No
9-2	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 10: General Information

10-1	Is this application for a newly formed governmental entity?	○ Yes	◉ No
10-2	If yes, what was the date of formation		
10-3	Has the entity changed its name in the past or current year?	○ Yes	◉ No
10-4	If yes, please list the NEW name below.		
10-5	If yes, please list the PRIOR name below.		
10-6	Is the entity a metropolitan district?	◉ Yes	○ No
10-7	Please indicate what services the entity provides below.		
	Street improvements, parks & recreation, water improvements, transportation improvements, and safety protection		
10-8	Does the entity have an agreement with another government to provide services?	○ Yes	◉ No
10-9	If yes, list the name of the other governmental entity and the services provided below.		
10-10	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
10-11	If yes, what was the date filed		
10-12	Does the entity have a certified mill levy?	◉ Yes	○ No
	If yes, please provide the following mills levied for the year reported (do not report dollar amounts).		
10-13	Bond redemption mills	36.379	
10-14	General/other mills	5.197	
10-15	**TOTAL MILLS** (Add lines 10-13 through 10-14.)	41.576	

10-16	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
10-17	If no, please explain below.			

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

Part 11: Governing Body Approval

11-1	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	Melissa Shea	
My term expires on	May 2029	
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
	Melissa M Shea Melissa M Shea (Mar 31, 2026 17:52:12 MDT)	Mar 31, 2026
Board Member 2		
Board member's name	Kristen Adams	
My term expires on	May 2027	
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 3		
Board member's name	Seth Rollert	
My term expires on	May 2027	
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
	Seth C Rollert Seth C Rollert (Mar 31, 2026 09:42:17 MDT)	Mar 31, 2026
Board Member 4		
Board member's name	Mark Adams	
My term expires on	May 2029	
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
	Mark A. Adams Mark A. Adams (Mar 30, 2026 16:27:15 PDT)	Mar 30, 2026
Board Member 5		
Board member's name	Yuriy Gorlov	
My term expires on	May 2027	
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		
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		
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

Velocity D4 2025 Audit Exemption

Interim Agreement Report 2026-04-01

Created:	2026-03-30
By:	Morgan Wheeler (morgan@simmonswheeler.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAATWjLefvB9AV69KJqqtUY84wpxkMt050z

Agreement History

Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

"Velocity D4 2025 Audit Exemption" History

Document created by Morgan Wheeler (morgan@simmonswheeler.com)
2026-03-30 - 8:46:42 PM GMT

Document emailed to Diane Wheeler (diane@simmonswheeler.com) for signature
2026-03-30 - 8:48:41 PM GMT

Document emailed to kristen@roganadams.com for signature
2026-03-30 - 8:48:42 PM GMT

Document emailed to seth@rollertavery.com for signature
2026-03-30 - 8:48:42 PM GMT

Document emailed to beinspired.mms@hotmail.com for signature
2026-03-30 - 8:48:42 PM GMT

Document emailed to markaadams@icloud.com for signature
2026-03-30 - 8:48:42 PM GMT

Document emailed to ygorlov1@gmail.com for signature
2026-03-30 - 8:48:43 PM GMT

Email viewed by Diane Wheeler (diane@simmonswheeler.com)
2026-03-30 - 8:51:52 PM GMT

Document e-signed by Diane Wheeler (diane@simmonswheeler.com)
Signature Date: 2026-03-30 - 8:52:06 PM GMT - Time Source: server

Email viewed by markaadams@icloud.com
2026-03-30 - 11:26:55 PM GMT

Signer markaadams@icloud.com entered name at signing as Mark A. Adams
2026-03-30 - 11:27:13 PM GMT

Document e-signed by Mark A. Adams (markaadams@icloud.com)
Signature Date: 2026-03-30 - 11:27:15 PM GMT - Time Source: server

Email viewed by seth@rollertavery.com
2026-03-31 - 3:41:35 PM GMT

Signer seth@rollertavery.com entered name at signing as Seth C Rollert
2026-03-31 - 3:42:15 PM GMT

Document e-signed by Seth C Rollert (seth@rollertavery.com)
Signature Date: 2026-03-31 - 3:42:17 PM GMT - Time Source: server

Email viewed by beinspired.mms@hotmail.com
2026-03-31 - 11:51:29 PM GMT

Signer beinspired.mms@hotmail.com entered name at signing as Melissa M Shea
2026-03-31 - 11:52:10 PM GMT

Document e-signed by Melissa M Shea (beinspired.mms@hotmail.com)
Signature Date: 2026-03-31 - 11:52:12 PM GMT - Time Source: server

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	Velocity Metropolitan District No. 7
Street address	304 Inverness Way South, Suite 490
City, State, Zip	Englewood, CO 80112
Contact person	Diane Wheeler
Phone	303-689-0833
Email	Diane@simmonswheeler.com

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	Diane Wheeler
Title	District Accountant
Firm name (if applicable)	Simmons & Wheeler, P.C.
Address	304 Inverness Way South, Suite 490 Englewood, CO 80112
Phone	303-689-0833
Preparer signature	Date prepared
Diane K. Wheeler	Mar 30, 2026

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)	$ 13,130
1-2	Specific ownership	$ 655
1-3	Sales and use	
	Other (specify in line 1-4):	
1-4		
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	
1-11	Fines and forfeits	
1-12	Special assessments	
1-13	Investment income	$ 100
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21		
1-22		
1-23		
1-24		
1-25	**TOTAL REVENUES** (add lines 1-1 through 1-24)	$ 13,885

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	$ 197
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	
2-7	Accounting and legal fees	
2-8	Repair and maintenance	
2-9	Supplies	
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	
2-18	Debt service interest	
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24	Transfer to other Districts/Entities	$ 13,586
2-25		
2-26		
2-27		
2-28	**TOTAL EXPENDITURES/EXPENSES** (Add lines 2-1 through 2-27)	$ 13,783

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				$ 0
3-7	Revenue Bonds				$ 0
3-8	Notes/Loans				$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				$ 0
3-10	Developer Advances				$ 0
	Other (specify in line 3-11)				
3-11					$ 0
3-12	**TOTAL** (Add lines 3-6 through 3-11)	$ 0	$ 0	$ 0	$ 0

*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?	$ 675,050,000	
3-15	Date the debt was authorized	05/06/2008	
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?	$ 75,000,000	
3-18	Date of the most recent Service Plan	11/15/2007	
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	
4-2	Certificates of deposit	
4-3	**TOTAL CASH DEPOSITS** (Add lines 4-1 and 4-2)	$ 0
	Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)	
4-4	Colotrust	$ 1,778
4-5		
4-6		
4-7		
4-8		
4-9	**Total Investments** (Add lines 4-4 through 4-8)	$ 1,778
4-10	**TOTAL CASH AND INVESTMENTS** (Add lines 4-3 and 4-9)	$ 1,778

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				$ 0
5-5	Buildings				$ 0
5-6	Machinery and Equipment				$ 0
5-7	Furniture and Fixtures				$ 0
5-8	Infrastructure				$ 0
5-9	Construction In Progress (CIP)				$ 0
5-10	Leased & SBITA Right-to-Use Assets				$ 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)	$ 0	$ 0	$ 0	$ 0

*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.)		
6-5	State contribution amount		
6-6	Other (gifts, donations, etc.)		
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?		

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	$ 392
7-6	Debt Service Fund	$ 13,700
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.			
	Street improvements, parks & recreation, water improvements, sanitation improvements, transportation			
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.			
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		36.377	
9-14	General/other mills		1.039	
9-15	**TOTAL MILLS** (Add lines 9-13 through 9-14)		37.416	
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	Seth Rollert	
My term expires on	May 2027	
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
	Seth C. Rollert Seth C. Rollert (Mar 31, 2026 09:44:04 MDT)	Mar 31, 2026
Board Member 2		
Board member's name	Melissa Shea	
My term expires on	May 2029	
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
	Melissa M. Shea Melissa M. Shea (Mar 31, 2026 17:56:13 MDT)	Mar 31, 2026
Board Member 3		
Board member's name	Kristen Adams	
My term expires on	May 2027	
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 4		
Board member's name	Mark Adams	
My term expires on	May 2029	
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
	Mark A. Adams Mark A. Adams (Mar 30, 2026 16:28:10 PDT)	Mar 30, 2026
Board Member 5		
Board member's name	Yuriy Gorlov	
My term expires on	May 2027	
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		
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		
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

Velocity D7 2025 Audit Exemption

Interim Agreement Report 2026-04-01

Created:	2026-03-30
By:	Morgan Wheeler (morgan@simmonswheeler.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAAI5DRv7M-VS9BtqCb3WkGSMEJdO3mioUE

Agreement History

Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

"Velocity D7 2025 Audit Exemption" History

Document created by Morgan Wheeler (morgan@simmonswheeler.com)
2026-03-30 - 9:03:22 PM GMT

Document emailed to Diane Wheeler (diane@simmonswheeler.com) for signature
2026-03-30 - 9:05:54 PM GMT

Document emailed to seth@rollertavery.com for signature
2026-03-30 - 9:05:54 PM GMT

Document emailed to kristen@roganadams.com for signature
2026-03-30 - 9:05:55 PM GMT

Document emailed to beinspired.mms@hotmail.com for signature
2026-03-30 - 9:05:55 PM GMT

Document emailed to markaadams@icloud.com for signature
2026-03-30 - 9:05:55 PM GMT

Document emailed to ygorlov1@gmail.com for signature
2026-03-30 - 9:05:56 PM GMT

Email viewed by Diane Wheeler (diane@simmonswheeler.com)
2026-03-30 - 9:07:24 PM GMT

Document e-signed by Diane Wheeler (diane@simmonswheeler.com)
Signature Date: 2026-03-30 - 9:07:38 PM GMT - Time Source: server

Email viewed by markaadams@icloud.com

2026-03-30 - 11:27:56 PM GMT

Signer markaadams@icloud.com entered name at signing as Mark A. Adams

2026-03-30 - 11:28:08 PM GMT

Document e-signed by Mark A. Adams (markaadams@icloud.com)

Signature Date: 2026-03-30 - 11:28:10 PM GMT - Time Source: server

Email viewed by seth@rollertavery.com

2026-03-31 - 3:43:38 PM GMT

Signer seth@rollertavery.com entered name at signing as Seth C. Rollert

2026-03-31 - 3:44:02 PM GMT

Document e-signed by Seth C. Rollert (seth@rollertavery.com)

Signature Date: 2026-03-31 - 3:44:04 PM GMT - Time Source: server

Email viewed by beinspired.mms@hotmail.com

2026-03-31 - 11:55:35 PM GMT

Signer beinspired.mms@hotmail.com entered name at signing as Melissa M. Shea

2026-03-31 - 11:56:11 PM GMT

Document e-signed by Melissa M. Shea (beinspired.mms@hotmail.com)

Signature Date: 2026-03-31 - 11:56:13 PM GMT - Time Source: server