

PARTERRE METROPOLITAN DISTRICT NO. 1
PARTERRE METROPOLITAN DISTRICT NO. 2
CITY OF THORNTON, COUNTY OF ADAMS, COLORADO
2024 ANNUAL REPORT

City Clerk
City of Thornton, Colorado
via Email clerk@thorntonco.gov

County Clerk and Recorder
Adams County, Colorado
via Email VMaestas@adcogov.org

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

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

Pursuant to Section 32-1-207(3)(c)(I), C.R.S., and Section VII.A. of the First Amended and Restated Service Plan for the Parterre Metropolitan District Nos. 1 to 8, an annual report for the preceding calendar year (the “**Report**”) is required to be filed within six months of the close of the fiscal year with the City Clerk for the City of Thornton, Colorado (the “**City**”), the Colorado Division of Local Government, the Colorado State Auditor, the County Clerk and Recorder for Adams County, Colorado. Pursuant to Section 32-1-104(3), C.R.S., the Board of Directors of the Parterre Metropolitan District Nos. 3 to 8 each adopted a Resolution declaring such Districts inactive and have remained on inactive status through the entire reporting period and not required to file an annual report. The following Report is submitted on behalf of the Parterre Metropolitan District Nos. 1 and 2 (the “**Districts**”).

For the year ending December 31, 2024, the Districts makes the following report:

1. **Boundary changes made or proposed to the Districts’ boundaries:** There were no changes made to the Districts’ boundaries during fiscal year 2024.
2. **Intergovernmental agreements entered into, terminated or proposed:** The Districts did not enter into, terminate or propose any Intergovernmental Agreements during fiscal year 2024.
3. **Access information to obtain a copy of the Rules and Regulations:** The Districts have not adopted rules and regulations as of December 31, 2024.
4. **A summary of any litigation involving public improvements by the Districts:** The Districts are not aware of any litigation involving public improvements.
5. **Status of the Districts’ construction of public improvements:** The Districts did not construct any public improvements during fiscal year 2024.
6. **List of facilities or improvements constructed by the Districts that were conveyed to the City:** There were no facilities or improvements constructed by the Districts that were conveyed to the City during fiscal year 2024.

7. **Final Assessed Value of Taxable Property within the Districts' boundaries as of December 31, 2024:**

The 2024 total assessed value of taxable property within the boundaries of each of the Districts is \$10 for District No. 1; and \$10 for District No. 2.

8. **Current annual budget of the Districts, including a description of public improvements to be constructed in such year:**

Attached as **Exhibit A-1** is a copy of District No. 1's Budget for the current fiscal year of 2025 and attached as **Exhibit A-2** is a copy of District No. 2's Budget for the current fiscal year of 2025.

9. **Most recently filed application for audit exemption for the Districts:**


Attached as **Exhibit B-1** is a copy of District No 1's Application for Audit Exemption for fiscal year 2024 and attached as **Exhibit B-2** is a copy of District No 2's Application for Audit Exemption for fiscal year 2024.

10. **Notice of any uncured defaults existing for more than 90 days under any debt instrument of the Districts:** No notices of any uncured default were issued during fiscal year 2024.

11. **The Districts' inability to pay any financial obligations as they come due under any obligation which continues beyond a ninety-day period:** To the best of our actual knowledge, the Districts have been able to pay its obligations as they come due during fiscal year 2024.

Respectfully submitted this 30th day of June, 2025.

COCKREL ELA GLESNE GREHER &
RUHLAND, P.C.

By: 

Matthew P. Ruhland
Attorney for Parterre Metropolitan District
Nos. 1 and 2

EXHIBIT A-1

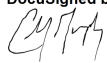
2025 Budget for District No. 1

CERTIFICATION OF 2025 BUDGET
OF PARTERRE METROPOLITAN DISTRICT NO. 1

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Parterre Metropolitan District No. 1, for the budget year ending December 31, 2025, as adopted on November 14, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Parterre Metropolitan District No. 1, Adams County, Colorado, this 14th day of November, 2024.

DocuSigned by:

UF849E11AD9B403

Chad Murphy, Chair

PARTERRE METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

**PARTERRE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/16/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 4,027	\$ 10,515	\$ 7,186
REVENUES			
Property taxes	2	1	1
Developer advance	52,000	45,000	65,000
Intergovernmental revenues	547	3	1
Total revenues	52,549	45,004	65,002
Total funds available	56,576	55,519	72,188
EXPENDITURES			
General and administrative			
Accounting	20,262	25,000	25,000
Dues and membership	542	549	600
Insurance	5,592	5,792	6,000
Legal	18,201	16,681	30,000
Miscellaneous	195	71	1,000
Utilities Locates	1,269	240	2,000
Website	-	-	500
Contingency	-	-	4,900
Total expenditures	46,061	48,333	70,000
Total expenditures and transfers out requiring appropriation	46,061	48,333	70,000
ENDING FUND BALANCES	\$ 10,515	\$ 7,186	\$ 2,188

**PARTERRE METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/16/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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ASSESSED VALUATION

Agricultural	\$	40	\$	10	\$	10
Certified Assessed Value	\$	40	\$	10	\$	10

MILL LEVY

General	50.000	50.000	50.000
Total mill levy	50.000	50.000	50.000

PROPERTY TAXES

General	\$	2	\$	1	\$	1
Levied property taxes		2		1		1
Budgeted property taxes	\$	2	\$	1	\$	1

BUDGETED PROPERTY TAXES

General	\$	2	\$	1	\$	1
	\$	2	\$	1	\$	1

**PARTERRE METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Adams County on January 8, 2009, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within the City of Thornton, Adams County, Colorado.

The District was established to provide financing for the construction, installation, and operation of public improvements, including streets, water, storm and regional sanitary sewer facilities, safety protection, security, transportation, mosquito control, and parks and recreation facilities.

At its formation election held on November 4, 2008, the District's voters authorized general obligation indebtedness to be increased by \$850,000,000 for the above listed purposes to a total repayment cost of \$6,970,000,000. The District's voters also authorized general obligation indebtedness to be increased by \$85,000,000 for operating and maintenance expenses incurred by the District. Additionally, the District's electors authorized the District to collect, retain and spend all revenue annually, other than ad valorem taxes, without regard to limitations under TABOR.

The Districts' service plan limits the total debt issuance of the project to \$85,000,000. The Maximum Debt Mill Levy the District is permitted to impose is 50.000 mills for any Debt which exceeds fifty percent of the District's assessed valuation. For the portion of any Debt which is equal to or less than fifty percent of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

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

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

**PARTERRE METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Property Taxes

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

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

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

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

Developer Advances

The District is in the development stage. As such, the operating and administrative expenditures will be mainly funded by the Developer. A major portion of the capital expenditures are also expected to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

Intergovernmental Revenues - Transfers from Other Districts

The intergovernmental revenues are transfers from Parterre Metropolitan District No. 2. The District will coordinate the payment of administrative expenditures for this district, as well as the District’s own administrative expenditures.

**PARTERRE METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking, meeting expense and other administrative expenses.

Debt and Leases

The District has no debt or operating or capital leases.

Reserves

No reserve due to Developer Advances.

This information is an integral part of the accompanying budget.

PARTERRE METROPOLITAN DISTRICT NO. 1
RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (the “**Board**”) of Parterre Metropolitan District No. 1 (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 14, 2024 and interested electors were given the opportunity to file or register any objections to the budget; and

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

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

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

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

General Fund:	\$ 70,000
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2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$ 7,186
From sources other than general property tax	\$65,001
From general property tax	<u>\$ 1</u>
Total	\$72,188

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

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

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$1; and

WHEREAS, the 2024 valuation for assessment of the District, as certified by the County Assessor, is \$10.

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

1. That for the purpose of meeting the general operating expenses of the District during the 2025 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 50.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$1.

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

TO APPROPRIATE SUMS OF MONEY

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

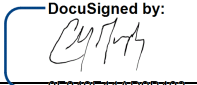
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Parterre Metropolitan District No. 1 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund: \$ 70,000

ADOPTED and approved this 14th day of November, 2024.

PARTERRE METROPOLITAN DISTRICT
NO. 1

By:  _____
Chad Murphy, Chair

ATTEST:

 _____
Richard Cross, Secretary

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Parterre Metropolitan District No. 1
(taxing entity)^A
 the Board of Directors
(governing body)^B
 of the Parterre Metropolitan District No. 1
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 10 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

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

Submitted: 12/13/2024 for budget/fiscal year 2025.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	50.000 mills	\$ 1
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	50.000 mills	\$ 1
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	50.000 mills	\$ 1

Contact person: Paul Wilson Daytime phone: () (303) 779-5710
 Signed: *Paul A. Wilson* Title: Accountant for the District

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

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

EXHIBIT A-2

2025 Budget for District No. 2

CERTIFICATION OF 2025 BUDGET
OF PARTERRE METROPOLITAN DISTRICT NO. 2

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Parterre Metropolitan District No. 2, for the budget year ending December 31, 2025, as adopted on November 14, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Parterre Metropolitan District No. 2, Adams County, Colorado, this 14th day of November, 2024.

DocuSigned by:

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Chad Murphy, Chair

PARTERRE METROPOLITAN DISTRICT NO. 2
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

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

1/16/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	522	1	1
Specific ownership taxes	33	2	-
Total revenues	555	3	1
Total funds available	555	3	1
EXPENDITURES			
General and administrative			
County Treasurer's fee	8	-	-
Intergovernmental expenditures	547	3	1
Total expenditures	555	3	1
Total expenditures and transfers out requiring appropriation	555	3	1
ENDING FUND BALANCES	\$ -	\$ -	\$ -

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

1/16/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION			
Agricultural	\$ 10,390	\$ -	\$ -
Vacant land	40	10	10
Certified Assessed Value	\$ 10,430	\$ 10	\$ 10
 MILL LEVY			
General	50.000	50.000	50.000
Total mill levy	50.000	50.000	50.000
 PROPERTY TAXES			
General	\$ 522	\$ 1	\$ 1
Levied property taxes	522	1	1
Budgeted property taxes	\$ 522	\$ 1	\$ 1
 BUDGETED PROPERTY TAXES			
General	\$ 522	\$ 1	\$ 1
	\$ 522	\$ 1	\$ 1

**PARTERRE METROPOLITAN DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Adams County on January 8, 2009, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within the City of Thornton, Adams County, Colorado.

The District was established to provide financing for the construction, installation, and operation of public improvements, including streets, water, storm and regional sanitary sewer facilities, safety protection, security, transportation, mosquito control, and parks and recreation facilities.

The District is associated to Parterre Metropolitan District No. 1.

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

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

Revenues

Property Taxes

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

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

**PARTERRE METROPOLITAN DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

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

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

Expenditures

Intergovernmental Expenditures - Transfer to Other Districts

The District is obligated to impose a mill levy, subject to certain adjustments, and remit property taxes derived from such mill levy, together with a portion of specific ownership taxes applicable to property within the District, after deducting administrative expenditures, to the Operating District.

Debt and Leases

The District has no debt or operating or capital leases.

Reserves

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to District No. 1, which pays for all of the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's Budget.

This information is an integral part of the accompanying budget.

PARTERRE METROPOLITAN DISTRICT NO. 2
RESOLUTION TO ADOPT BUDGET

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

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 14, 2024 and interested electors were given the opportunity to file or register any objections to the budget; and

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

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

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

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

General Fund:	\$	1
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2. That estimated revenues are as follows:

<u>General Fund:</u>		
From unappropriated surpluses	\$	0
From sources other than general property tax	\$	0
From general property tax	<u>\$</u>	<u>1</u>
Total	\$	1

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

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

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$1; and

WHEREAS, the 2024 valuation for assessment of the District, as certified by the County Assessor, is \$10.

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

1. That for the purpose of meeting the general operating expenses of the District during the 2025 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 50.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$1.

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

TO APPROPRIATE SUMS OF MONEY

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

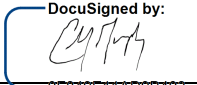
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

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

General Fund: \$ 1

ADOPTED and approved this 14th day of November, 2024.

PARTERRE METROPOLITAN DISTRICT
NO. 2

By:  _____
Chad Murphy, Chair

ATTEST:

 _____
Richard Cross, Secretary

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Parterre Metropolitan District No. 2,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Parterre Metropolitan District No. 2
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 10 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

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

Submitted: 12/13/2024 for budget/fiscal year 2025.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	50.000 mills	\$ 1
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	50.000 mills	\$ 1
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	50.000 mills	\$ 1

Contact person: (print) Paul Wilson Daytime phone: () (303) 779-5710
 Signed: Paul A. Wilson Title: Accountant for the District

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

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

EXHIBIT B-1

Application for Audit Exemption for fiscal year 2024 for District No. 1

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	Parterre Metropolitan District No. 1
ADDRESS	8390 East Crescent Parkway Suite 300 Greenwood Village, CO 80111-2814
CONTACT PERSON	Paul Wilson
PHONE	303-779-5710
EMAIL	paul.wilson@claconnect.com

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

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:	Paul Wilson
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
PHONE	303-779-5710

PREPARER <u>(SIGNATURE REQUIRED)</u>	DATE PREPARED <small>(No exemption shall be granted prior to the close of said fiscal year)</small>
See Attached Accountants's Compilation Report.	2/25/2025

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

PART 2 - REVENUES

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

Line #	Description	Round to the nearest dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in question 10-7)	\$ 1	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify): Opening Bank Account	\$ 1	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify): From Parterre MD2	\$ 3	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree to table 4-4, column 'Issued during year')	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree to table 4-4, column 'Issued during year')	\$ 30,000	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24		\$ -	
2-25		\$ -	
2-26	(add lines 2-1 through 2-25) TOTAL REVENUES	\$ 30,005	

PART 3 - EXPENDITURES/EXPENSES

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

Line #	Description	Round to the nearest dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ 999	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 5,792	
3-7	Accounting and legal fees	\$ 42,808	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan	\$ -	
3-22	Contribution to Fire & Police Pension Assoc.	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26		\$ -	
3-27		\$ -	
3-28	(add lines 3-1 through 3-27) TOTAL EXPENDITURES/EXPENSES	\$ 49,599	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.		Yes	No
4-1	Does the entity have outstanding debt? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-2	Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-3	Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers)		
	General obligation bonds	\$ -	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -
	Developer Advances	\$ 2,179,680	\$ 30,000
	Other (specify):	\$ -	\$ -
	TOTAL	\$ 2,179,680	\$ 30,000

**Subscription-Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.		Yes	No
4-5	Does the entity have any authorized but unissued debt as of its fiscal year-end? How much? \$ 1,190,000,000.00 Date the debt was authorized: 11/4/2008	<input checked="" type="checkbox"/>	<input type="checkbox"/>
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan? If yes: How much? \$ 189,297,783.00 Date of the most recent Service Plan: 02.23.21	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-7	Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8	Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-9	Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Is the lease subject to annual appropriation? What are the annual lease payments? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ 3,142	
5-2	Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS			\$ 3,142
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
		\$ -	
		\$ -	
		\$ -	
		\$ -	
TOTAL INVESTMENTS			\$ -
TOTAL CASH AND INVESTMENTS			\$ 3,142

Please answer the following questions by marking in the appropriate boxes.		Yes	No	N/A
5-4	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Part 5 - If no, MUST use this space to provide any explanations

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

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

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

*Must agree to prior year-end balance

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

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

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- | | Yes | No |
|--|--------------------------|-------------------------------------|
| 7-1 Does the entity have an "old hire" firefighters' pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 7-2 Does the entity have a volunteer firefighters' pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If yes: Who administers the plan?

Indicate the contributions from:

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

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

Part 7 - Please use this space to provide any explanations or comments

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- | | Yes | No | N/A |
|---|-------------------------------------|--------------------------|--------------------------|
| 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?
If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

- | | | | |
|---|-------------------------------------|--------------------------|--------------------------|
| 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|---|-------------------------------------|--------------------------|--------------------------|

If yes: Please indicate the amount appropriated for each fund separately for the year reported
(Please make sure each individual fund's appropriation agrees to how the budget was adopted.
Do not combine funds)

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$76,000.00

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

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

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

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

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

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- | | | | |
|-------------|---|---------------------------------|---|
| 10-1 | Is this application for a newly formed governmental entity? | Yes
<input type="checkbox"/> | No
<input checked="" type="checkbox"/> |
|-------------|---|---------------------------------|---|

If yes: Date of formation:

- | | | | |
|-------------|--|---------------------------------|---|
| 10-2 | Has the entity changed its name in the past or current year? | Yes
<input type="checkbox"/> | No
<input checked="" type="checkbox"/> |
|-------------|--|---------------------------------|---|

If yes: Please list the NEW name:

Please list the PRIOR name:

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

- | | | | |
|-------------|--|--|--|
| 10-4 | Please indicate what services the entity provides: | | |
|-------------|--|--|--|

- | | | | |
|-------------|--|--|--------------------------------|
| 10-5 | Does the entity have an agreement with another government to provide services? | Yes
<input checked="" type="checkbox"/> | No
<input type="checkbox"/> |
|-------------|--|--|--------------------------------|

If yes: List the name of the other governmental entity and the services provided:

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

If yes: Date filed:

- | | | | |
|-------------|---|--|--------------------------------|
| 10-7 | Does the entity have a certified mill levy? | Yes
<input checked="" type="checkbox"/> | No
<input type="checkbox"/> |
|-------------|---|--|--------------------------------|

If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond redemption mills	-
General/other mills	50.000
Total mills	50.000

- | | | | | |
|-------------|--|--|--------------------------------|---------------------------------|
| 10-8 | If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO , please explain. | Yes
<input checked="" type="checkbox"/> | No
<input type="checkbox"/> | N/A
<input type="checkbox"/> |
|-------------|--|--|--------------------------------|---------------------------------|

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

10-4: The District was established to provide financing for the construction, installation, and operation of public improvements, including streets, water, storm and regional sanitary sewer facilities, safety protection, security, transportation, mosquito control, and parks and recreation facilities.

10-5 The District has an intergovernmental agreement with Parterre Metropolitan District No. 2

PART 11 - GOVERNING BODY APPROVAL

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

Yes

No

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

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

Policy - Requirements

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

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

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

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

**Print or type the names of 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:	Christopher Crawford
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: 2025	Date _____
Board Member 2	Board Member's Name:	Richard Cross
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: 2025	Date _____
Board Member 3	Board Member's Name:	Sean P. Logue
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: 2027	Date _____
Board Member 4	Board Member's Name:	Chad Murphy
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: 2027	Date _____
Board Member 5	Board Member's Name:	
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: _____	Date _____
Board Member 6	Board Member's Name:	
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: _____	Date _____
Board Member 7	Board Member's Name:	
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: _____	Date _____



CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111
phone 303-779-5710 fax 303-779-0348
claconnect.com

Accountant's Compilation Report

Board of Directors
Parterre Metropolitan District No. 1
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Parterre Metropolitan District No. 1 as of and for the year ended December 31, 2024, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to Parterre Metropolitan District No. 1.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

Greenwood Village, Colorado
February 25, 2025

EXHIBIT B-2

Application for Audit Exemption for fiscal year 2024 for District No. 2

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	Parterre Metropolitan District No. 2
ADDRESS	8390 East Crescent Parkway Suite 300 Greenwood Village, CO 80111-2814
CONTACT PERSON	Paul Wilson
PHONE	303-779-5710
EMAIL	paul.wilson@claconnect.com

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

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:	Paul Wilson
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
PHONE	303-779-5710

PREPARER <u>(SIGNATURE REQUIRED)</u>	DATE PREPARED <small>(No exemption shall be granted prior to the close of said fiscal year)</small>
See Attached Accountants's Compilation Report.	2/25/2025

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

PART 2 - REVENUES

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

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

PART 3 - EXPENDITURES/EXPENSES

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

Line #	Description	Round to the nearest dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan	\$ -	
3-22	Contribution to Fire & Police Pension Assoc.	\$ -	
3-23	Other (specify):	\$ -	
3-24	Intergovernmental transfer to Parterre MD1	\$ 3	
3-25		\$ -	
3-26		\$ -	
3-27		\$ -	
3-28	(add lines 3-1 through 3-27) TOTAL EXPENDITURES/EXPENSES	\$ 3	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.		Yes	No		
4-1	Does the entity have outstanding debt? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2	Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3	Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -

**Subscription-Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.		Yes	No
4-5	Does the entity have any authorized but unissued debt as of its fiscal year-end? How much? \$ 1,190,000,000.00 Date the debt was authorized: 11/4/2008	<input checked="" type="checkbox"/>	<input type="checkbox"/>
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan? If yes: How much? \$ 189,297,783.00 Date of the most recent Service Plan: 02.23.21	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-7	Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8	Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-9	Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Is the lease subject to annual appropriation? What are the annual lease payments? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2	Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS			\$ -
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
		\$ -	
		\$ -	
		\$ -	
		\$ -	
TOTAL INVESTMENTS			\$ -
TOTAL CASH AND INVESTMENTS			\$ -

Please answer the following questions by marking in the appropriate boxes.		Yes	No	N/A
5-4	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part 5 - If no, MUST use this space to provide any explanations

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 6-1 Does the entity have capital assets? Yes No
(If 'No' is checked, skip the rest of Part 6)
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, **MUST** explain: Yes No

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

*Must agree to prior year-end balance

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

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

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 7-1 Does the entity have an "old hire" firefighters' pension plan? Yes No
- 7-2 Does the entity have a volunteer firefighters' pension plan? Yes No

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

Part 7 - Please use this space to provide any explanations or comments

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? Yes No N/A
 If no, **MUST** explain:

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

If yes: Please indicate the amount appropriated for each fund separately for the year reported (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$1.00

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

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

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

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

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

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- | | | | |
|------|---|---------------------------------|---|
| 10-1 | Is this application for a newly formed governmental entity? | Yes
<input type="checkbox"/> | No
<input checked="" type="checkbox"/> |
|------|---|---------------------------------|---|

If yes: Date of formation:

- | | | | |
|------|--|---------------------------------|---|
| 10-2 | Has the entity changed its name in the past or current year? | Yes
<input type="checkbox"/> | No
<input checked="" type="checkbox"/> |
|------|--|---------------------------------|---|

If yes: Please list the NEW name:
Please list the PRIOR name:

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

10-4 Please indicate what services the entity provides:

- | | | | |
|------|--|--|--------------------------------|
| 10-5 | Does the entity have an agreement with another government to provide services? | Yes
<input checked="" type="checkbox"/> | No
<input type="checkbox"/> |
|------|--|--|--------------------------------|

If yes: List the name of the other governmental entity and the services provided:

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

If yes: Date filed:

- | | | | |
|------|---|--|--------------------------------|
| 10-7 | Does the entity have a certified mill levy? | Yes
<input checked="" type="checkbox"/> | No
<input type="checkbox"/> |
|------|---|--|--------------------------------|

If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond redemption mills	-
General/other mills	50.000
Total mills	50.000

- | | | | | |
|------|--|--|--------------------------------|---------------------------------|
| 10-8 | If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO , please explain. | Yes
<input checked="" type="checkbox"/> | No
<input type="checkbox"/> | N/A
<input type="checkbox"/> |
|------|--|--|--------------------------------|---------------------------------|

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

10-3: The District was established to provide financing for the construction, installation, and operation of public improvements, including streets, water, storm and regional sanitary sewer facilities, safety protection, security, transportation, mosquito control, and parks and recreation facilities. 10-4 The District has an intergovernmental agreement with Parterre Metropolitan District No. 1

PART 11 - GOVERNING BODY APPROVAL

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

Yes

No

11-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature Policy and Procedure

Policy - Requirements

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

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

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

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

**Print or type the names of ALL members of current governing body below.
A MAJORITY of the members of the governing body must sign below.**

Board Member 1	Board Member's Name:	Christopher Crawford
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: 2025	Date _____
Board Member 2	Board Member's Name:	Richard Cross
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: 2025	Date _____
Board Member 3	Board Member's Name:	Sean P. Logue
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: 2027	Date _____
Board Member 4	Board Member's Name:	Chad Murphy
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: 2027	Date _____
Board Member 5	Board Member's Name:	
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: _____	Date _____
Board Member 6	Board Member's Name:	
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: _____	Date _____
Board Member 7	Board Member's Name:	
	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature _____
	My term expires: _____	Date _____



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Accountant's Compilation Report

Board of Directors
Parterre Metropolitan District No. 2
Adams County, Colorado

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

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

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

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

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

Greenwood Village, Colorado
February 25, 2025