Pioneer Hills Metropolitan District
Annual Report
For Fiscal Year 2024

Submitted to:

Manager of the Office of Development Assistance of the City Manager's Office, City of Aurora

July 18, 2025

Also filed with:

Arapahoe County Clerk & Recorder, Colorado Division of Local Government in the Department of Local Affairs & Colorado State Auditor

The Pioneer Hills Metropolitan District (the "District") hereby submits this annual report, as required pursuant to Section VIII of the Service Plan of the District dated January 30, 2006 (the "Service Plan") approved by the City Council of the City of Aurora (the "City"). In addition, pursuant to Section 32-1-207(3)(c), C.R.S., the District is required to submit an annual report for the preceding calendar year to the City, the Division of Local Government, the state auditor, and the Arapahoe County Clerk and Recorder. This annual report is being submitted to satisfy the reporting requirement for the year 2025. For the year ending December 31, 2024, the District makes the following report pursuant to the Service Plan:

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

   No boundary changes have occurred since the organization of the District. No boundary changes are currently proposed for the District.

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

   The District did not enter into or propose to enter into any intergovernmental agreements in 2024.

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

   On December 24, 2023 the Official Custodian of the District adopted Amended and Restated Rules Related to Requests for Inspection of Public Records Pursuant to the Colorado Open Records Act, Sections 24-72-200.1 et seq., C.R.S. (the "Amended and Restated CORA Rules"). A copy of the Amended and Restated CORA Rules are attached hereto as Exhibit A.

4. **A summary of any litigation which involves the District public improvements as of December 31 of the prior year.**

   As of December 31, 2024, the District's legal counsel had no knowledge of any litigation which involves the District's public improvements.

5. **Status of the District's construction of the public improvements as of December 31 of the prior year.**

   As of December 31, 2024, the District's construction of all intended public improvements was complete.

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

   As of December 31, 2024, there were no new facilities or improvements constructed by the District.

7. **The assessed valuation of the District for the current year.**

   The assessed valuation for the District for 2024 is $10,443,696.

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

   The Board of Directors of the District adopted its 2025 budget on November 19, 2024, and a copy is attached hereto as Exhibit B. No public improvement projects are scheduled or proposed to be constructed in 2025.

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

   The District's audit exemption for the fiscal year ending December 31, 2024 is attached hereto as Exhibit C.

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

    The District has no uncured events of default at this time.

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

    There is currently no inability on the part of the District to pay its obligations as they come due in accordance with the terms of such obligations.

For the year ending December 31, 2024, the District makes the following report pursuant to Section 32-1-207(3)(c), C.R.S.:

(A) Boundary changes made.

Please see Section 1 above.

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

Please see Section 2 above.

(C) Access information to obtain a copy of rules and regulations adopted by the board.

For information concerning rules and regulations adopted by the District please contact the District's Manager:

Ashly Dorey
Community Resource Services of Colorado, LLC
7795 E. Prentice Ave, Suite 100
Greenwood Village, CO 80111
Phone: (303) 381-4994
Email: adorey@crsofcolorado.com

(D) A summary of litigation involving public improvements owned by the special district.

Please see Section 4 above.

(E) The status of the construction of public improvements by the special district.

Please see Section 5 above.

(F) A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality.

Please see Section 6 above.

(G) The final assessed valuation of the special district as of December 31 of the reporting year.

Please see Section 7 above.

(H) A copy of the current year's budget.

Please see Section 8 above.

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

Please see Section 9 above.

(J) Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.

Please see Section 10 above.

(K) Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

Please see Section 11 above.

Exhibit A

CORA Rules & Regulations

PIONEER HILLS METROPOLITAN DISTRICT

AMENDED AND RESTATED RULES RELATED TO REQUESTS FOR INSPECTION OF PUBLIC RECORDS
PURSUANT TO
THE COLORADO OPEN RECORDS ACT, SECTIONS 24-72-200.1 *et seq*., C.R.S.

WHEREAS, Pioneer Hills Metropolitan District (the "District") is a special district organized and existing pursuant to Sections 32-1-101 *et seq.*, C.R.S.; and

WHEREAS, the District is a political subdivision for purposes of the Colorado Open Records Act, Sections 24-72-200.1 *et seq*., C.R.S., as may be amended from time to time ("CORA"), as defined in Section 24-72-202(5), C.R.S., and is thus subject to CORA; and

WHEREAS, the District has designated an "Official Custodian," as that term is defined in Section 24-72-202(2), C.R.S., who is responsible for the maintenance, care, and keeping of the District's public records, regardless of whether the records are in his or her actual personal custody and control; and

WHEREAS, the District has designated a "Custodian," as that term is defined in Section 24-72-202(1.1), C.R.S., who shall serve as the repository for the District's public records and shall have personal custody and control of the District's public records and assist the Official Custodian with the maintenance, care, and keeping of the District's public records; and

WHEREAS, pursuant to Section 24-72-203(1)(a), C.R.S., the Official Custodian may make such rules with reference to the inspection of public records as are reasonably necessary for the protection of such records and the prevention of unnecessary interference with the regular discharge of the duties of the Custodian and the Custodian's office; and

WHEREAS, the Official Custodian finds it is necessary and in the best interests of the District to adopt certain rules with reference to the inspection of its public records.

NOW, THEREFORE, THE OFFICIAL CUSTODIAN MAKES AND ADOPTS THE FOLLOWING RULES WITH REFERENCE TO THE INSPECTION OF THE PIONEER HILLS METROPOLITAN DISTRICT'S PUBLIC RECORDS:

1. <u>Inspection of Public Records</u>. All "Public Records" of the District, as such term is defined in Section 24-72-202(6), C.R.S., shall be available for public inspection by any person at reasonable times as provided in CORA, except as otherwise provided in CORA or as otherwise provided by law. All requests to inspect Public Records shall be in writing and delivered to the Custodian or his or her designee. Upon the receipt of a written request to inspect Public Records, the Custodian or his or her designee shall set a date and hour at which time the requested Public Records will be available for inspection, which date and hour of inspection shall be between the hours of 8:00 A.M. and 5:00 P.M., Mountain Standard Time, three (3) working days or less from the date such Public Records were requested for inspection unless extenuating circumstances exist as provided

in Section 24-72-203(3)(b), C.R.S. The day the request is received, weekends, and legally recognized holidays shall not count as a working day for the purposes of computing the date set for inspection of Public Records. A modification to a request for Public Records is considered a new request.

2. Notification for Inspecting Public Records Not Under Control of the Custodian. If the Public Records requested are not in the custody or control of the Custodian or the Official Custodian, the Custodian or his or her designee shall notify the person requesting to inspect such records that said records are not in the custody or control of the Official Custodian or the Custodian. The notification shall state in detail to the best of the Custodian's knowledge and belief, the reason for the absence of the records, the location of the records, and what person has custody or controls the records.

3. Notification for Inspecting Public Records in Use or Otherwise Unavailable. If the Public Records requested are in active use, in storage, or otherwise not readily available at the time requested, the Custodian or his or her designee shall notify the person requesting to inspect the Public Records of the status of the Public Records. Such notification shall be made in writing if desired by the person requesting to inspect the Public Records.

4. Copies of Public Records. Within the period specified in Section 24-72-203(3), C.R.S., the Custodian or his or her designee shall notify the person requesting a copy of the Public Records that a copy of the Public Records is available but will only be sent to the requester once the Custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, regardless of whether provided for herein, unless recovery of all or any portion of such costs or fees has been waived by the Custodian. Upon receipt of such payment, the Custodian or his or her designee shall send a copy of the Public Records to the requester as soon as practicable but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.

5. Fees for Copies of Public Records. The Custodian or his or her designee shall furnish, for a fee as set forth herein, a copy, printout, or photograph of the District's Public Records requested. The fee shall be twenty-five cents ($0.25) per standard page, or such other maximum amount as authorized by Section 24-72-205(5), C.R.S., for a copy, printout, or photograph of the Public Record except as follows:

    a. No per-page fee may be charged when the District's Public Records are provided in a digital or electronic format;

    b. When the format is other than a standard page, the fee shall not exceed the actual cost of providing the copy, printout, or photograph;

    c. If other facilities are necessary to make a copy of the Public Records, the cost of providing the copy at the other facilities shall be paid by the person requesting the copy;

d. If the Public Records are a result of computer output other than word processing, the fee for a copy, printout, or photograph thereof may be based on recovery of the actual incremental costs of providing the electronic services and products together with a reasonable portion of the costs associated with building and maintaining the information system;

e. If, in response to a specific request, the District has performed a manipulation of data so as to generate a record in a form not used by the District, a reasonable fee may be charged to the person making the request, which fee shall not exceed the actual costs of manipulating the data and generating the record in accordance with the request; and

f. Where the fee for a certified copy or other copy, printout, or photograph of a Public Record is specifically prescribed by law, that specific fee shall apply in lieu of the fee(s) set forth herein.

6. Transmission Fees. In addition to the fees set forth above, where the person requesting the Public Record requests the transmission of a certified copy or other copy, printout, or photograph of a Public Record by United States mail or other non-electronic delivery service, the Custodian or his or her designee may charge the costs associated with such transmission, except that no transmission fees may be charged to the records requester for transmitting a Public Record via electronic mail.

7. Research and Retrieval Fees. In addition to the fees set forth above, in accordance with Section 24-72-205(6), C.R.S., the Official Custodian, Custodian, or his or her designee may charge a research and retrieval fee of $33.58 per hour, or such other maximum hourly fee as may be adjusted from time to time pursuant to Section 24-72-205(6)(b), C.R.S., for time spent by the District's directors, employees, agents, and consultants researching, retrieving, gathering, collecting, compiling, preparing, redacting, manipulating, and/or otherwise producing records in order to respond to a request for Public Records. Provided, however, that such research and retrieval fee may not be imposed for the first hour of time expended in connection with such research and retrieval activities related to a request for Public Records, but may be imposed for each subsequent hour.

8. Payment of Fees. All fees associated with production of the District's Public Records requested by the person inspecting said Public Records, as set forth in Paragraphs 4 through 7 above, shall be received by the District before the delivery or inspection of said Public Records. If the District allows the public to pay for other services or products provided by the District with a credit card or other electronic payment method, the District shall allow the person requesting inspection of the Public Records to pay any fees or deposit associated with a record request via a credit card or other electronic payment method. In addition to the fees set forth in Paragraphs 4 through 7 above, the Custodian or his or her designee may also charge any service charge or fee imposed by the processor of a credit card or electronic payment.

9. In Force Until Amended or Repealed. These rules of the Official Custodian shall remain in full force and effect unless and until such time as they are amended or repealed by the Official Custodian regardless of any change in either the individual serving as, or the designation of, the Official Custodian of the District.

10. Repealer. These rules of the Official Custodian shall supersede all previous versions of rules, regulations, practices and policies of the District related to inspection of Public Records.

[Remainder of page intentionally left blank.]

ADOPTED, APPROVED, AND MADE EFFECTIVE on 12/24/2023.

DocuSigned by:
Amy Trautman
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By: Amy Trautman
Official Custodian of Public Records
Pioneer Hills Metropolitan District

Exhibit B

2025 Budget

PIONEER HILLS METROPOLITAN DISTRICT
RESOLUTION TO ADOPT 2025 BUDGET

WHEREAS, the Board of Directors (the "**Board**") of Pioneer Hills Metropolitan District (the "**District**") has appointed a budget committee to prepare and submit a proposed 2025 budget to the Board at the proper time; and

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

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 19, 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 Pioneer Hills Metropolitan District:

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

General Fund:	$130,467
Debt Service Fund:	$274,701
Total:	$405,168

2. That estimated revenues are as follows:

General Fund	
From sources other than general property tax:	$ 32,755
From general property tax:	$104,437
Total:	$137,192
Debt Service Fund	
From sources other than general property tax:	$ 18,230
From general property tax:	$259,004
Total:	$277,234

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 $104,437; and

WHEREAS, the amount of money from property taxes necessary to balance the budget for debt service expenses is $259,004; and

WHEREAS, the amount of money from property taxes necessary to satisfy the Aurora Regional Improvements (ARI) Mill Levy requirement is $10,444; and

WHEREAS, the 2024 valuation for assessment of the District, as certified by the County Assessor, is $10,443,696.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Pioneer Hills Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 10.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise $104,437.
2. That for the purpose of meeting all debt service expenses of the District during the 2025 budget year, there is hereby levied a property tax of 24.800 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise $259,004.
3. That for the purpose of meeting all ARI expenses of the District during the 2025 budget year, there is hereby levied a property tax of 1.000 mill upon each dollar of the total valuation for assessment of all taxable property within the District to raise $10,444.
4. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe 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 the Pioneer Hills Metropolitan District 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:	$135,467
Debt Service Fund:	$274,701
Total:	$410,168

Adopted this 19th day of November 2024.

PIONEER HILLS METROPOLITAN DISTRICT

DocuSigned by:

Doug Houston

2341587EBF1C411...

Doug Houston, Chair

Attest:

Signed by:

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Amy Trautman, Secretary

PIONEER HILLS METROPOLITAN DISTRICT

2025 BUDGET MESSAGE

The Pioneer Hills Metropolitan District ("District") was organized on February 27, 2006, as a quasi-municipal organization established under the State of Colorado Special District Act. The District operates pursuant to a service plan approved by Arapahoe County, Colorado. The District was established for the purpose of providing the public improvements and services for the benefit of all inhabitants and taxpayers of the District. The District's primary source of revenue is property taxes. The District is governed by an elected board of directors.

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

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District is not financially accountable for any other District organization nor is the District a component unit of any other primary governmental entity.

The 2024 assessed valuation, as certified by Arapahoe County, Colorado, is $10,443,696.

<u>General Fund</u>

The District imposed a General Fund mill levy of 10.000 mills, generating $104,437 in revenue. Additional revenues include Specific Ownership Tax and interest income. In addition, the District imposed 1.000 mill generating $10,444 in revenue in compliance with the Intergovernmental Agreement with the City of Aurora for regional improvements.

<u>Debt Service Fund</u>

In addition, the District imposed a mill levy of 24.800 mills, generating $259,004 in revenue. The debt service mill levy is pledged to pay the general obligation bonds of the District.

PIONEER HILLS METROPOLITAN DISTRICT
GENERAL FUND
2025 ADOPTED BUDGET
WITH 2023 ACTUAL, 2024 BUDGET, 2024 YTD ACTUAL AND 2024 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2023 Actual	2024 Estimated	2025 Adopted
REVENUES			
Property taxes	$ 132,430	$ 111,000	$ 104,437
Specific ownership taxes	8,677	7,770	7,311
ARI revenue	-	10,549	10,444
Miscellaneous	20	900	-
Interest	12,557	25,000	15,000
Developer advance receivable write off	-	(34,724)	-
Total revenues	153,684	120,495	137,192
EXPENDITURES			
General			
ADA compliance and website	-	3,500	5,000
Audit	1,717	2,009	2,500
Aurora ARI levy	66,253	10,549	10,444
County treasurers' fees	1,987	1,823	1,723
District management and accounting	36,923	43,000	37,000
District management and accounting - special	-	5,000	5,000
Dues and subscriptions	758	1,538	500
Elections	2,625	1,500	18,000
Insurance and bonds	2,076	2,076	2,500
Legal	31,231	6,000	10,000
Emergency reserve	-	-	2,800
Operations and maintenance			
Wetland project - bridge replacement	-	23,139	-
Wetland project - legal	563	-	-
Wetland project - yearly maintenance	26,471	35,000	35,000
Transfers			
Transfer to Wetlands Reserve fund	-	-	5,000
Total expenditures	170,604	135,134	135,467
NET CHANGE IN FUND BALANCE	(16,920)	(14,639)	1,724
BEGINNING FUND BALANCE	208,154	191,234	176,595
ENDING FUND BALANCE	$ 191,234	$ 176,595	$ 178,319

PIONEER HILLS METROPOLITAN DISTRICT
DEBT SERVICE FUND
2025 ADOPTED BUDGET
WITH 2023 ACTUAL, 2024 BUDGET, 2024 YTD ACTUAL AND 2024 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2023 Actual	2024 Estimated	2025 Adopted
REVENUES			
Property taxes	$ 251,616	$ 259,229	$ 259,004
Specific ownership taxes	16,487	15,047	18,130
Interest	9,139	50	100
Total revenues	277,242	274,326	277,234
EXPENDITURES			
General			
County treasurer fees	3,776	3,888	3,885
Debt service			
Bond interest	106,639	101,062	95,316
Bond principal	165,000	170,000	175,000
Paying agent fees	-	500	500
Total expenditures	275,415	275,450	274,701
NET CHANGE IN FUND BALANCE	1,827	(1,124)	2,533
BEGINNING FUND BALANCE	137,390	139,217	138,093
ENDING FUND BALANCE	$ 139,217	$ 138,093	$ 140,626

PIONEER HILLS METROPOLITAN DISTRICT
WETLANDS RESERVE FUND
2025 ADOPTED BUDGET
WITH 2023 ACTUAL, 2024 BUDGET, 2024 YTD ACTUAL AND 2024 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2023 Actual	2024 Estimated	2025 Adopted
REVENUES			
Transfers from general fund	$ -	$ -	$ 5,000
Total revenues	-	-	5,000
EXPENDITURES			
General			
Miscellaneous	-	-	-
Total expenditures	-	-	-
NET CHANGE IN FUND BALANCE	-	-	5,000
BEGINNING FUND BALANCE	-	-	-
ENDING FUND BALANCE	$ -	$ -	$ 5,000

_____ County Tax Entity Code DOLA LGID/SID 65627/

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of ARAPAHOE COUNTY, Colorado.

On behalf of the PIONEER HILLS METROPOLITAN DISTRICT,
(taxing entity)[A]

the BOARD OF DIRECTORS
(governing body)[B]

of the PIONEER HILLS METROPOLITAN DISTRICT
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 10,443,696
(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: $ _____
(NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATIN OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/11/2024 (dd/mm/yyyy) for budget/fiscal year **2025** (yyyy).
(not later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	10.000	mills	$ 104,437
2. **<Minus>** Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$< >
SUBTOTAL FOR GENERAL OPERATING:	**10.000**	mills	$ 104,437
3. General Obligation Bonds and Interest[J]	24.800	mills	$ 259,004
4. Contractual Obligations[K]	1.000	mills	$ 10,444
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]	**35.800**	**mills**	**$ 373,885**

Contact person: (print) Sue Blair, CRS of Colorado, LLC
Daytime phone: 303-381-4960

Signed: _____ Title: District Manager

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).

CERTIFICATION OF TAX LEVIES, continued
PIONEER HILLS METROPOLITAN DISTRICT

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS[J]:

1. Purpose of Issue: Refund 2006 GO Limited Tax Bonds
   Series: 2017 GO Limited Tax Refunding Note
   Date of Issue: 11/29/2017
   Coupon Rate: 6.000%
   Maturity Date: 12/1/2037
   Levy: 24.800
   Revenue: $259,004

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

CONTRACTS[K]:

3. Purpose of Contract: ARI Mill Levy – Regional Improvements
   Title: IGA – City of Aurora
   Date: August 29, 2006
   Principal Amount: N/A
   Maturity Date: In perpetuity
   Levy: 1.000
   Revenue: $10,444

4. Purpose of Contract: __________
   Title: __________
   Date: __________
   Principal Amount: __________
   Maturity Date: __________
   Levy: __________
   Revenue: __________

Use multiple copies of this page as necessary to report all bond and contractual obligations.

Notes:

[A] **Taxing Entity—**A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government [C] .

[B] **Governing Body—**The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board <u>ex officio</u> of a county public improvement district (PID); the board of a water and sanitation district constitutes <u>ex officio</u> the board of directors of the water subdistrict.

[C] **Local Government -** For purposes of this line on Page 1of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

[D] **GROSS Assessed Value -** There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* Gross Assessed Value found on Line 2 of Form DLG 57.

[E] **Certification of Valuation by County Assessor, Form DLG 57 -** The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

[F] **TIF Area—**A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

[G] **NET Assessed Value—**The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.

[H] **General Operating Expenses (DLG 70 Page 1 Line 1)—**The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

[I] **Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)—**The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

[J] **General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)—**Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

[K] **Contractual Obligation (DLG 70 Page 1 Line 4)—**If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

[L] **Capital Expenditures (DLG 70 Page 1 Line 5)—**These revenues are not subject to the statutory property tax revenue limit <u>if</u> they are approved by counties and municipalities <u>through public hearings</u> pursuant to 29-1-301(1.2) C.R.S. and for special districts <u>through approval from the Division of Local Government</u> pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if <u>approved at election</u>. Only levies approved by these methods should be entered on Line 5.

[M] **Refunds/Abatements (DLG 70 Page 1 Line 6)—**The county assessor reports on the Certification of Valuation (DLG 57 Line 11) the amount of revenue from property tax that the *local government* did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, i<u>f the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county.</u> To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round <u>down</u> to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

[N] **Other (DLG 70 Page 1 Line 7)—**Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

Exhibit C

2024 Audit Exemption

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	PIONEER HILLS METROPOLITAN DISTRICT	For the Year Ended 12/31/2024 or fiscal year ended:
ADDRESS	7995 E PRENTICE AVENUE SUITE 103E	
	GREENWOOD VILLAGE, CO 80111	
CONTACT PERSON	SUE BLAIR	
PHONE	303-381-4960	
EMAIL	SBLAIR@CRSOFCOLORADO.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. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least $100,000 but not more than $750,000, and that independent means someone who is separate from the entity.

NAME:	KATHERINE KOHNEN
TITLE	MANAGER OF ACCOUNTING AND FINANCE
FIRM NAME (if applicable)	CRS OF COLORADO
ADDRESS	7995 E PRENTICE AVENUE SUITE 103E GREENWOOD VILLAGE, CO 80111
PHONE	303-381-4964
RELATIONSHIP TO ENTITY	DISTRICT ACCOUNTANT

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year)
DocuSigned by: K L Kohnen 9EEAFEAABBBA4ED	3/18/2025

	YES	NO	
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.]	☐	☑	If Yes, date filed:

Docusign Envelope ID: BD4D471C-87BA-416D-AD3B-84921CC4EF05

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Please indicate the name of the fund (i.e., General Fund, Debt Service Fund, etc.)

NOTE: Attach additional sheets as necessary.

		Governmental Funds (Modified Accrual Basis)				Proprietary/Fiduciary Funds (Cash or Budgetary Basis)	
Line #	Description	GENERAL	DEBT SERVICE	Fund*	Description	Fund*	Fund*
	Assets				Assets		
1-1	Cash & Cash Equivalents	$ 19,531	$ -	$ -	Cash & Cash Equivalents	$ -	$ -
1-2	Investments	$ 199,563	$ 131,743	$ -	Investments	$ -	$ -
1-3	Receivables	$ 668	$ 1,507	$ -	Receivables	$ -	$ -
1-4	Due from Other Entities or Funds	$ -	$ -	$ -	Due from Other Entities or Funds	$ -	$ -
1-5	Property Tax Receivable	$ 114,881	$ 259,004	$ -	Other Current Assets [specify…]	$ -	$ -
	All Other Assets					$ -	$ -
1-6	Lease Receivable (as Lessor)	$ -	$ -	$ -	Total Current Assets	$ -	$ -
1-7	Other [specify…] Prepaid expense	$ 2,076	$ -	$ -	Capital & Right to Use Assets, net (from Part 6-4)	$ -	$ -
1-8		$ -	$ -	$ -	Other Long Term Assets [specify…]	$ -	$ -
1-9		$ -	$ -	$ -		$ -	$ -
1-10		$ -	$ -	$ -		$ -	$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 336,719	$ 392,254	$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	$ -	$ -
	Deferred Outflows of Resources:				Deferred Outflows of Resources		
1-12	[specify…]	$ -	$ -	$ -	[specify…]	$ -	$ -
1-13	[specify…]	$ -	$ -	$ -	[specify…]	$ -	$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	$ -	$ -	$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	$ -	$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 336,719	$ 392,254	$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ -	$ -
	Liabilities				Liabilities		
1-16	Accounts Payable	$ 40,084	$ -	$ -	Accounts Payable	$ -	$ -
1-17	Accrued Payroll and Related Liabilities	$ -	$ -	$ -	Accrued Payroll and Related Liabilities	$ -	$ -
1-18	Unearned Revenue	$ -	$ -	$ -	Accrued Interest Payable	$ -	$ -
1-19	Due to Other Entities or Funds	$ -	$ -	$ -	Due to Other Entities or Funds	$ -	$ -
1-20	All Other Current Liabilities	$ -	$ -	$ -	All Other Current Liabilities	$ -	$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ 40,084	$ -	$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ -	$ -
1-22	All Other Liabilities [specify…]	$ -	$ -	$ -	Proprietary Debt Outstanding (from Part 4-4)	$ -	$ -
1-23		$ -	$ -	$ -	Other Liabilities [specify…]	$ -	$ -
1-24		$ -	$ -	$ -		$ -	$ -
1-25		$ -	$ -	$ -		$ -	$ -
1-26		$ -	$ -	$ -		$ -	$ -
1-27	(add lines 1-22 through 1-26) TOTAL LIABILITIES	$ 40,084	$ -	$ -	(add lines 1-22 through 1-26) TOTAL LIABILITIES	$ -	$ -
	Deferred Inflows of Resources:				Deferred Inflows of Resources		
1-28	Deferred Property Taxes	$ 114,881	$ 259,004	$ -	Pension/OPEB Related	$ -	$ -
1-29	Lease related (as lessor)	$ -	$ -	$ -	Other [specify…]	$ -	$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	$ 114,881	$ 259,004	$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	$ -	$ -
	Fund Balance				Net Position		
1-31	Nonspendable Prepaid	$ 2,076	$ -	$ -	Net Investment in Capital and Right-to Use Assets	$ -	$ -
1-32	Nonspendable Inventory	$ -	$ -	$ -			
1-33	Restricted [TABOR]	$ 4,900	$ -	$ -	Emergency Reserves	$ -	$ -
1-34	Committed [specify…]	$ -	$ -	$ -	Other Designations/Reserves	$ -	$ -
1-35	Assigned [specify…]	$ -	$ -	$ -	Restricted	$ -	$ -
1-36	Unassigned:	$ 174,778	$ 133,250	$ -	Undesignated/Unreserved/Unrestricted	$ -	$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL FUND BALANCE	$ 181,754	$ 133,250	$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL NET POSITION	$ -	$ -
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	$ 336,719	$ 392,254	$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	$ -	$ -

Please use this space to provide explanation of any item on this page

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds				Proprietary/Fiduciary Funds	
Line #	Description	GENERAL	DEBT SERVICE	Fund*	Description	Fund*	Fund*
	Tax Revenue				Tax Revenue		
2-1	Property [include mills levied in question 10-7]	$ 120,379	$ 258,232	$ -	Property [include mills levied in question 10-7]	$ -	$ -
2-2	Specific Ownership	$ 6,743	$ 15,204	$ -	Specific Ownership	$ -	$ -
2-3	Sales and Use Tax	$ -	$ -	$ -	Sales and Use Tax	$ -	$ -
2-4	Other Tax Revenue [specify...]	$ -	$ -	$ -	Other Tax Revenue [specify...]	$ -	$ -
2-5		$ -	$ -	$ -		$ -	$ -
2-6		$ -	$ -	$ -		$ -	$ -
2-7		$ -	$ -	$ -		$ -	$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ 127,122	$ 273,436	$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ -	$ -
2-9	Licenses and Permits	$ -	$ -	$ -	Licenses and Permits	$ -	$ -
2-10	Highway Users Tax Funds (HUTF)	$ -	$ -	$ -	Highway Users Tax Funds (HUTF)	$ -	$ -
2-11	Conservation Trust Funds (Lottery)	$ -	$ -	$ -	Conservation Trust Funds (Lottery)	$ -	$ -
2-12	Community Development Block Grant	$ -	$ -	$ -	Community Development Block Grant	$ -	$ -
2-13	Fire & Police Pension	$ -	$ -	$ -	Fire & Police Pension	$ -	$ -
2-14	Grants	$ -	$ -	$ -	Grants	$ -	$ -
2-15	Donations	$ -	$ -	$ -	Donations	$ -	$ -
2-16	Charges for Sales and Services	$ -	$ -	$ -	Charges for Sales and Services	$ -	$ -
2-17	Rental Income	$ -	$ -	$ -	Rental Income	$ -	$ -
2-18	Fines and Forfeits	$ -	$ -	$ -	Fines and Forfeits	$ -	$ -
2-19	Interest/Investment Income	$ 24,647	$ 41	$ -	Interest/Investment Income	$ -	$ -
2-20	Tap Fees	$ -	$ -	$ -	Tap Fees	$ -	$ -
2-21	Proceeds from Sale of Capital Assets	$ -	$ -	$ -	Proceeds from Sale of Capital Assets	$ -	$ -
2-22	All Other [SDA SCHOLARSHIP]	$ 900	$ -	$ -	All Other [specify...]	$ -	$ -
2-23		$ -	$ -	$ -		$ -	$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	$ 152,669	$ 273,477	$ -	Add lines 2-9 through 2-23 TOTAL REVENUES	$ -	$ -
	Other Financing Sources				Other Financing Sources		
2-25	Debt Proceeds	$ -	$ -	$ -	Debt Proceeds	$ -	$ -
2-26	Lease Proceeds	$ -	$ -	$ -	Lease Proceeds	$ -	$ -
2-27	Developer Advances	$ -	$ -	$ -	Developer Advances	$ -	$ -
2-28	Other [specify...]	$ -	$ -	$ -	Other [specify...]	$ -	$ -
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	$ -	$ -	$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	$ -	$ -
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ 152,669	$ 273,477	$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ -	$ -
2-31						GRAND TOTALS (ALL FUNDS)	$ 426,146

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES FOR ALL FUNDS (LINE 2-31) ARE GREATER THAN $750,000 - 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.

Please use this space to provide explanation of any item on this page

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

Line #	Description	Governmental Funds: GENERAL	Governmental Funds: DEBT SERVICE	Governmental Funds: Fund*	Description	Proprietary/Fiduciary Funds: Fund*	Proprietary/Fiduciary Funds: Fund*
	Expenditures				**Expenses**		
3-1	General Government	$ 160,343	$ 4,507	$ -	General Operating & Administrative	$ -	$ -
3-2	Judicial	$ -	$ -	$ -	Salaries	$ -	$ -
3-3	Law Enforcement	$ -	$ -	$ -	Payroll Taxes	$ -	$ -
3-4	Fire	$ -	$ -	$ -	Contract Services	$ -	$ -
3-5	Highways & Streets	$ -	$ -	$ -	Employee Benefits	$ -	$ -
3-6	Solid Waste	$ -	$ -	$ -	Insurance	$ -	$ -
3-7	Contributions to Fire & Police Pension Assoc.	$ -	$ -	$ -	Accounting and Legal Fees	$ -	$ -
3-8	Health	$ -	$ -	$ -	Repair and Maintenance	$ -	$ -
3-9	Culture and Recreation	$ -	$ -	$ -	Supplies	$ -	$ -
3-10	Transfers to other districts	$ -	$ -	$ -	Utilities	$ -	$ -
3-11	Other [specify...] County Treasurer	$ 1,806	$ 3,875	$ -	Contributions to Fire & Police Pension Assoc.	$ -	$ -
3-12		$ -	$ -	$ -	Other [specify...]	$ -	$ -
3-13		$ -	$ -	$ -		$ -	$ -
3-14	Capital Outlay	$ -	$ -	$ -	Capital Outlay	$ -	$ -
	Debt Service				Debt Service		
3-15	Principal (should match amount in 4-4)	$ -	$ 170,000	$ -	Principal (should match amount in 4-4)	$ -	$ -
3-16	Interest	$ -	$ 101,062	$ -	Interest	$ -	$ -
3-17	Bond Issuance Costs	$ -	$ -	$ -	Bond Issuance Costs	$ -	$ -
3-18	Developer Principal Repayments	$ -	$ -	$ -	Developer Principal Repayments	$ -	$ -
3-19	Developer Interest Repayments	$ -	$ -	$ -	Developer Interest Repayments	$ -	$ -
3-20	All Other [specify...]	$ -	$ -	$ -	All Other [specify...]	$ -	$ -
3-21		$ -	$ -	$ -		$ -	$ -
3-22		$ -	$ -	$ -		$ -	$ -
3-23		$ -	$ -	$ -		$ -	$ -
3-24	Add lines 3-1 through 3-23 TOTAL EXPENDITURES	$ 162,149	$ 279,444	$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	$ -	$ -
3-25						GRAND TOTAL (ALL FUNDS)	$ 441,593
3-26	Interfund Transfers (In)	$ -	$ -	$ -	Net Interfund Transfers (In) Out	$ -	$ -
3-27	Interfund Transfers Out	$ -	$ -	$ -	Other [specify...][enter negative for expense]	$ -	$ -
3-28	Other Expenditures (Revenues)	$ -	$ -	$ -	Depreciation/Amortization	$ -	$ -
3-29		$ -	$ -	$ -	Other Financing Sources (from line 2-28)	$ -	$ -
3-30		$ -	$ -	$ -	Capital Outlay (from line 3-14)	$ -	$ -
3-31		$ -	$ -	$ -	Debt Principal (from line 3-15, 3-18)	$ -	$ -
3-32	(Add lines 3-26 through 3-31) TOTAL TRANSFERS AND OTHER EXPENDITURES	$ -	$ -	$ -	(Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS	$ -	$ -
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	$ (9,480)	$ (5,967)	$ -	Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26	$ -	$ -
3-34	Fund Balance, January 1 from December 31 prior year report	$ 191,234	$ 139,217	$ -	Net Position, January 1 from December 31 prior year report	$ -	$ -
3-35	Prior Period Adjustment (MUST explain)	$ -	$ -	$ -	Prior Period Adjustment (MUST explain)	$ -	$ -
3-36	Fund Balance, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	$ 181,754	$ 133,250	$ -	Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	$ -	$ -

IF GRAND TOTAL EXPENDITURES FOR ALL FUNDS (Line 3-25) ARE THAN $750,000 - 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.

Please use this space to provide explanation of any item on this page

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please use this space to provide any explanations or comments

	Please answer the following questions by marking the appropriate boxes.	Yes	No
4-1	Does the entity have outstanding debt? *(If 'No' is checked, skip to question 4-5)* *(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)*	☑	☐
4-2	Is the debt repayment schedule attached? If no, **MUST** explain:	☑	☐
4-3	Is the entity current in its debt service payments? If no, **MUST** explain:	☑	☐

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	$ 2,990,000	$ -	$ 170,000	$ 2,820,000
Revenue bonds	$ -	$ -	$ -	$ -
Notes/Loans	$ -	$ -	$ -	$ -
Lease & SBITA** Liabilities (GASB 87 & 96)	$ -	$ -	$ -	$ -
Developer Advances	$ -	$ -	$ -	$ -
Other (specify):	$ -	$ -	$ -	$ -
TOTAL	$ 2,990,000	$ -	$ 170,000	$ 2,820,000

**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 [Section 29-1-605(2) C.R.S.]?		☑	☐
If yes:	How much?	$ 27,945,000		
	Date the debt was authorized:	5/2/2006		
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?		☑	☐
If yes:	How much?	$ 5,000		
	Date of the most recent Service Plan:	1/3/2006		
4-7	Does the entity intend to issue debt within the next calendar year?		☐	☑
If yes:	How much?	$ -		
4-8	Does the entity have debt that has been refinanced that it is still responsible for?		☐	☑
If yes:	What is the amount outstanding?	$ -		
4-9	Does the entity have any lease agreements?		☐	☑
If yes:	What is being leased?			
	What is the original date of the lease?			
	Number of years of lease?			
	Is the lease subject to annual appropriation?		☐	☐
	What are the annual lease payments?	$ -		

PART 5 - CASH AND INVESTMENTS

Please use this space to provide any explanations or comments

	Please provide the entity's cash deposit and investment balances.	Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings accounts	$ 19,531	
5-2	Certificates of deposit	$ -	
	TOTAL CASH DEPOSITS		$ 19,531
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
	COLOTRUST	$ 331,306	
		$ -	
		$ -	
		$ -	
	TOTAL INVESTMENTS		$ 331,306
	TOTAL CASH AND INVESTMENTS		$ 350,837

	Please answer the following questions by marking in the appropriate box.	Yes	No	N/A
5-4	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	☑	☐	☐
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, **MUST** explain:	☑	☐	☐

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Please use this space to provide any explanations or comments

6-3	Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	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	$ -	$ -	$ -	$ -
	Intangible Assets	$ -	$ -	$ -	$ -
	Other (explain):	$ -	$ -	$ -	$ -
	Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	$ -	$ -	$ -	$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	$ -	$ -	$ -	$ -
	TOTAL	$ -	$ -	$ -	$ -

6-4	Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	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	$ -	$ -	$ -	$ -
	Intangible Assets	$ -	$ -	$ -	$ -
	Other (explain):	$ -	$ -	$ -	$ -
	Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	$ -	$ -	$ -	$ -
	Accumulated Depreciation (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 7 - PENSION INFORMATION

	Please answer the following questions by marking in the appropriate box.	Yes	No
7-1	Does the entity have an "old hire" firefighters' pension plan?	☐	☑
7-2	Does the entity have a volunteer firefighters' pension plan?	☐	☑
If yes:	Who administers the plan?		
	Indicate the contributions from:		
	Tax (property, SO, sales, etc.):	$ -	
	State contribution amount:	$ -	
	Other (gifts, donations, etc.):	$ -	
	TOTAL	$ -	
	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	$ -	

Please use this space to provide any explanations or comments

PART 8 - BUDGET INFORMATION

	Please answer the following question by marking in the appropriate box.	Yes	No	N/A	Please use this space to provide any explanations or comments
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, **MUST** explain:	☑	☐	☐	The board will be considering a resolution to amend the 2024 budget at the next scheduled board meeting following a public hearing.
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:	☑	☐	☐	

If yes: Please indicate the amount appropriated for each fund separately for the year reported

(Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)

Governmental/Proprietary Fund Name	Total Appropriations By Fund
GENERAL FUND	$ 137,975
DEBT SERVICE FUND	$ 275,435
	$ -
	$ -
	$ -

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

	Please answer the following question by marking in the appropriate box.	Yes	No	Please use this space to provide any explanations or comments
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	☑	☐	

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 10 - GENERAL INFORMATION

	Please answer the following questions by marking in the appropriate box.	Yes	No	Please use this space to provide any explanations or comments
10-1	Is this application for a newly formed governmental entity?	☐	☑	
If yes:	Date of formation:			
10-2	Has the entity changed its name in the past or current year?	☐	☑	
If yes:	Please list the NEW name:			
	Please list the PRIOR name:			
10-3	Is the entity a metropolitan district?	☑	☐	
10-4	Please indicate what services the entity provides: To provide street lighting, safety protection, traffic safety controls, utilities and transportation			
10-5	Does the entity have an agreement with another government to provide services?	☑	☐	
If yes:	List the name of the other governmental entity and the services provided: IGA with the City of Aurora to impose an ARI mill levy			
10-6	Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]	☐	☑	
If yes:	Date filed:			
10-7	Does the entity have a certified mill levy?	☑	☐	
If yes:	Please provide the number of <u>mills</u> levied for the year reported (do not report $ amounts):			

Bond redemption mills	24.800
General/other mills	11.000
Total mills	35.800

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

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

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Entity Wide:			**General Fund**			**Governmental Funds**		
Unrestricted Cash & Investments	$	350,837	Unrestricted Fund Balan	$	174,778	Total Tax Revenue	$	400,558
Current Liabilities	$	40,084	Total Fund Balance	$	181,754	Revenue Paying Debt Service	$	273,477
Deferred Inflow	$	373,885	PY Fund Balance	$	191,234	Total Revenue	$	426,146
			Total Revenue	$	152,669	Total Debt Service Principal	$	170,000
			Total Expenditures	$	162,149	Total Debt Service Interest	$	101,062
						Total Assets	$	728,973
			Interfund In	$	-	Total Liabilities	$	40,084
Governmental			Interfund Out	$	-			
Total Cash & Investments	$	350,837	**Proprietary**			**Enterprise Funds**		
Transfers In	$	-	Current Assets	$	-	Net Position	$	-
Transfers Out	$	-	Deferred Outflow	$	-	PY Net Position	$	-
Property Tax	$	378,611	Current Liabilities	$	-	**Government-Wide**		
Debt Service Principal	$	170,000	Deferred Inflow	$	-	Total Outstanding Debt	$	2,820,000
Total Expenditures	$	441,593	Cash & Investments	$	-	Authorized but Unissued	$	27,945,000
Total Developer Advances	$	-	Principal Expense	$	-	Year Authorized		5/2/2006
Total Developer Repayments	$	-	Total Expenses	$	-			

PART 11 - GOVERNING BODY APPROVAL

	Please answer the following question by marking in the appropriate box.	Yes	No
11-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	☑	☐

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

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.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenues and expenditures of more than $100,000 but not more than $750,000 must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

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

Board Member	Board Member's Name / Attestation	Name / Signature / Date
Board Member 1	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. My term expires: _MAY 2025	DOUG HOUSTON Signature: DocuSigned by: Doug Houston Date: 3/20/2025
Board Member 2	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. My term expires: _MAY 2027	ROSALYNN FEAGINS Signature: DocuSigned by: Rosalynn Feagins Date: 3/20/2025
Board Member 3	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. My term expires: __MAY 2025	AMY TRAUTMAN Signature: Signed by: [signature] Date: 3/20/2025
Board Member 4	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. My term expires: __MAY 2025	SCOTT DIMICK Signature: DocuSigned by: Scott Dimick Date: 3/21/2025
Board Member 5	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. My term expires: __MAY 2025	VICTOR VILLARREAL Signature: DocuSigned by: V Villarreal Date: 3/20/2025
Board Member 6	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. My term expires:	Signature: Date:
Board Member 7	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. My term expires:	Signature: Date:

DETAILED BOND DEBT SERVICE

Pioneer Hills Metropolitan District
General Obligation Refunding Bonds, Series 2017
(Make Whole Call)
(Final November 16, 2017)

Dated Date	11/29/2017
Delivery Date	11/29/2017

Term Bond Due 2037

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/29/2017					
06/01/2018			59,721.78	59,721.78	
12/01/2018			59,065.50	59,065.50	118,787.28
06/01/2019			59,065.50	59,065.50	
12/01/2019			59,065.50	59,065.50	118,131.00
06/01/2020			59,065.50	59,065.50	
12/01/2020	35,000	3.380%	59,065.50	94,065.50	153,131.00
06/01/2021			58,474.00	58,474.00	
12/01/2021	150,000	3.380%	58,474.00	208,474.00	266,948.00
06/01/2022			55,939.00	55,939.00	
12/01/2022	155,000	3.380%	55,939.00	210,939.00	266,878.00
06/01/2023			53,319.50	53,319.50	
12/01/2023	165,000	3.380%	53,319.50	218,319.50	271,639.00
06/01/2024			50,531.00	50,531.00	
12/01/2024	170,000	3.380%	50,531.00	220,531.00	271,062.00
06/01/2025			47,658.00	47,658.00	
12/01/2025	175,000	3.380%	47,658.00	222,658.00	270,316.00
06/01/2026			44,700.50	44,700.50	
12/01/2026	180,000	3.380%	44,700.50	224,700.50	269,401.00
06/01/2027			41,658.50	41,658.50	
12/01/2027	185,000	3.380%	41,658.50	226,658.50	268,317.00
06/01/2028			38,532.00	38,532.00	
12/01/2028	195,000	3.380%	38,532.00	233,532.00	272,064.00
06/01/2029			35,236.50	35,236.50	
12/01/2029	200,000	3.380%	35,236.50	235,236.50	270,473.00
06/01/2030			31,856.50	31,856.50	
12/01/2030	210,000	3.380%	31,856.50	241,856.50	273,713.00
06/01/2031			28,307.50	28,307.50	
12/01/2031	215,000	3.380%	28,307.50	243,307.50	271,615.00
06/01/2032			24,674.00	24,674.00	
12/01/2032	225,000	3.380%	24,674.00	249,674.00	274,348.00
06/01/2033			20,871.50	20,871.50	
12/01/2033	230,000	3.380%	20,871.50	250,871.50	271,743.00
06/01/2034			16,984.50	16,984.50	
12/01/2034	240,000	3.380%	16,984.50	256,984.50	273,969.00
06/01/2035			12,928.50	12,928.50	
12/01/2035	245,000	3.380%	12,928.50	257,928.50	270,857.00
06/01/2036			8,788.00	8,788.00	
12/01/2036	255,000	3.380%	8,788.00	263,788.00	272,576.00
06/01/2037			4,478.50	4,478.50	
12/01/2037	265,000	3.380%	4,478.50	269,478.50	273,957.00
	3,495,000		1,504,925.28	4,999,925.28	4,999,925.28

docusign

Certificate Of Completion

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Amy Trautman
trautmanak@icloud.com
Secretary
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Signed by:
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Doug Houston
dougchouston@msn.com
President PHMD
Security Level: Email, Account Authentication (None)

DocuSigned by:
Doug Houston
2341587EBF1C411...

Signature Adoption: Pre-selected Style
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Rosalynn Feagins
rosalynn.feagins@du.edu
Assistant Treasurer
Security Level: Email, Account Authentication (None)

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Rosalynn Feagins
D9E55C6E496147D...

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Signer Events	Signature	Timestamp
Scott Dimick scottdimick4432@gmail.com Security Level: Email, Account Authentication (None)	DocuSigned by: Scott Dimick 6171A2459661457... Signature Adoption: Pre-selected Style Using IP Address: 173.239.254.107	Sent: 3/20/2025 9:21:14 AM Viewed: 3/21/2025 7:18:46 AM Signed: 3/21/2025 7:20:08 AM

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Victor Villarreal vlvillarreal@outlook.com Member Security Level: Email, Account Authentication (None)	DocuSigned by: VVillarreal 90DF77A0D9E242E... Signature Adoption: Drawn on Device Using IP Address: 67.174.176.129 Signed using mobile	Sent: 3/20/2025 9:21:15 AM Viewed: 3/20/2025 9:56:21 AM Signed: 3/20/2025 9:56:49 AM

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In Person Signer Events	Signature	Timestamp

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Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/18/2025 9:21:01 AM
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Envelope Updated	Security Checked	3/20/2025 9:21:13 AM
Envelope Updated	Security Checked	3/20/2025 9:21:13 AM
Envelope Updated	Security Checked	3/20/2025 9:21:13 AM
Certified Delivered	Security Checked	3/20/2025 9:56:21 AM
Signing Complete	Security Checked	3/20/2025 9:56:49 AM
Completed	Security Checked	3/21/2025 7:20:08 AM

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure