

**GOLD HILL NORTH METROPOLITAN DISTRICT NOS. 1 AND 2
ANNUAL REPORT FOR REPORT YEAR 2024
COLORADO SPRINGS, EL PASO COUNTY, COLORADO**

Pursuant to Section VI of the Amended and Restated Service Plan for the Gold Hill North Metropolitan District Nos. 1 and 2 (“**District No. 1,**” “**District No. 2,**” and collectively, the “**Districts**”) and Section 32-1-207(3), C.R.S., the Districts are required to submit an annual report to the City Clerk of the City of Colorado Springs (the “**City**”) no later than October 1.

For the year ending December 31, 2024 (the “report year”), the Districts report the following:

A. Boundary changes made.

The Districts included and excluded property from their boundaries. A copy of the Orders and Decrees are attached hereto as Exhibit A.

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

The Districts neither entered into nor terminated any intergovernmental agreements with other governmental entities during 2024.

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

The Districts did not adopt any rules and regulations. The Districts’ governing documents may be accessed on the Districts’ website at: <https://www.goldhillnorthmds.com/>

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

To our actual knowledge, based on a review of the court records in El Paso County, Colorado, and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts as of December 31, 2024.

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

The Districts did not construct any public improvements during the report year.

F. A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the City.

The Districts did not construct or dedicate any facilities or improvements to the City during the report year.

G. The final assessed valuation of the Districts as of December 31 of the reporting, year

The Districts' final assessed valuations for 2024 are as follows:

District No. 1: \$10

District No. 2: \$10

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

The Districts' 2025 Budgets are attached hereto as Exhibit B.

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.

The Districts' 2024 Audit Exemptions are attached hereto as Exhibit C.

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

To our actual knowledge, the Districts did not receive notice of any uncured events of default by the Districts, which continued beyond a ninety (90) day period, under any Debt instrument.


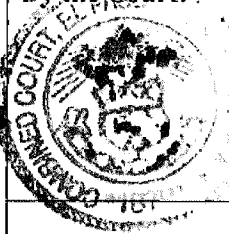
K. Any inability of the Districts to pay their obligations as they come due under any obligation which continues beyond a ninety-day period.

To our actual knowledge, there was no inability of the Districts to pay their obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period.

EXHIBIT A
Orders and Decrees

SO ORDERED BY COURT

10/04/2024

<p>DISTRICT COURT, EL PASO COUNTY, COLORADO</p> <p>Court Address: 270 South Tejon Street Colorado Springs, CO 80901</p> <p>Telephone: (719) 452-5000</p>	 <p>ERIC BENTLEY District Court Judge</p>
<p>Petitioner:</p> <p>GOLD HILL NORTH METROPOLITAN DISTRICT NO. 1</p>	<p>▲ COURT USE ONLY ▲</p>
<p>By the Court:</p> <p>State of Colorado, County of El Paso Certified to be a true, and correct copy of the original in my custody.</p> <p>OCT 15 2024</p> <p>SHERI KING CLERK OF THE DISTRICT/COUNTY COURT Deputy</p> 	<p>Case Number: 2021CV31338</p> <p>Division: 8</p> <p>Courtroom: _____</p>
<p align="center">ORDER FOR INCLUSION (3.484 Acres)</p>	

THIS MATTER comes before the Court pursuant to § 32-1-401(1), C.R.S., on Motion for an Order for Inclusion of property into the boundaries of the Gold Hill North Metropolitan District No. 1, City of Colorado Springs, El Paso County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby included within the boundaries of the District.
2. That, in accordance with § 32-1-402(1)(b), C.R.S., after the date of this Order, the Property shall be subject to all of the taxes and charges imposed by the District and shall be liable for its proportionate share of existing bonded indebtedness of the District, except as owners may be exempt by law.
3. In accordance with § 32-1-402(1)(c), C.R.S., the Property shall be liable for its proportionate share of annual operation and maintenance charges and the cost of facilities of the District and taxes, rates, fees, tolls, or charges shall be certified and levied or assessed therefor.

4. In accordance with § 32-1-402(1)(f), C.R.S., the District's facility and service standards which are applied within the included area shall be compatible with the facility and service standards of adjacent municipalities.

5. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS _____ DAY OF _____ 2024.

BY THE COURT:

District Court Judge

EXHIBIT A
(Legal Description of Inclusion Property)

EXHIBIT A

A portion Gold Hill Mesa Filing No. 12, as recorded under Reception No. 224715281, records of El Paso County, lying within the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

Bearings are based upon the East line of 21st Street, monumented at the Southwest corner of said Gold Hill Mesa Filing No. 12, with a No. 5 rebar and orange plastic cap stamped "PLS 38141", and at the Southeast corner of 21st Street and Broadway Avenue, also being the Southwest corner of Moore's Subdivision, as recorded under Reception No. 109842 of said records, with a No. 4 rebar, and is assumed to bear N 00°02'05" E, a distance of 1328.38 feet.

COMMENCING at the Southwest corner of said Gold Hill Mesa Filing No. 12, said corner being on the East line of said 21st Street;

- thence N 00°02'05" E along said East line of 21st Street, a distance of 41.14 feet;
- thence S 89°37'55" E, a distance of 1045.94 feet to the intersection of the East line of said Gold Hill Mesa Filing No. 12 and the South line of the Gold Hill North Business Improvement District, as recorded under Reception No. 221168099, and the POINT OF BEGINNING;
- thence the following seven (7) courses along the South and West lines of said Gold Hill North Business Improvement District:
 - 1) N 70°30'09" W, a distance of 18.92 feet;
 - 2) N 19°29'51" E, a distance of 79.00 feet;
 - 3) N 70°30'09" W, a distance of 467.09 feet;
 - 4) 52.40 feet along the arc of a 83.84 foot radius curve to the right, having a central angle of 35°46'03" and a chord that bears N 52°37'30" W, 51.55 feet;
 - 5) N 55°14'36" E, a distance of 18.64 feet;
 - 6) 69.05 feet along the arc of a 89.00 foot radius curve to the left, having a central angle of 44°27'06" and a chord that bears N 71°32'38" E, 67.33 feet;
 - 7) 106.83 feet along the arc of a 393.00 foot radius curve to the left, having a central angle of 15°34'29" and a chord that bears S 81°29'24" E, 106.50 feet;
 - thence S 17°52'50" W, a distance of 9.81 feet;
 - thence S 70°30'09" E, a distance of 302.37 feet to the East line of said Gold Hill Mesa Filing No. 12;
 - thence the following two (2) courses along the East line of said Gold Hill Mesa Filing No. 12:
 - 1) S 37°28'28" E, a distance of 72.37 feet;
 - 2) S 19°29'51" W, a distance of 86.24 feet to the POINT OF BEGINNING.

Containing a total calculated area of 26,178 square feet (0.601 acres) of land, more or less.



Kirk P. Rode
 Colorado Professional Land Surveyor No. 38254
 For and on behalf of Barron Land, LLC

BARRON LAND

BOUNDARY ▲ MAPPING ▲ SURVEYING ▲ CONSTRUCTION

2780 N. Academy Blvd., Suite 311 P: 719.360.6827
 Colorado Springs, CO 80917 F: 719.466.6527
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DATE: 08/22/2024 REV. DATE: PROJECT No.: 22-062 SHEET 1 OF 2

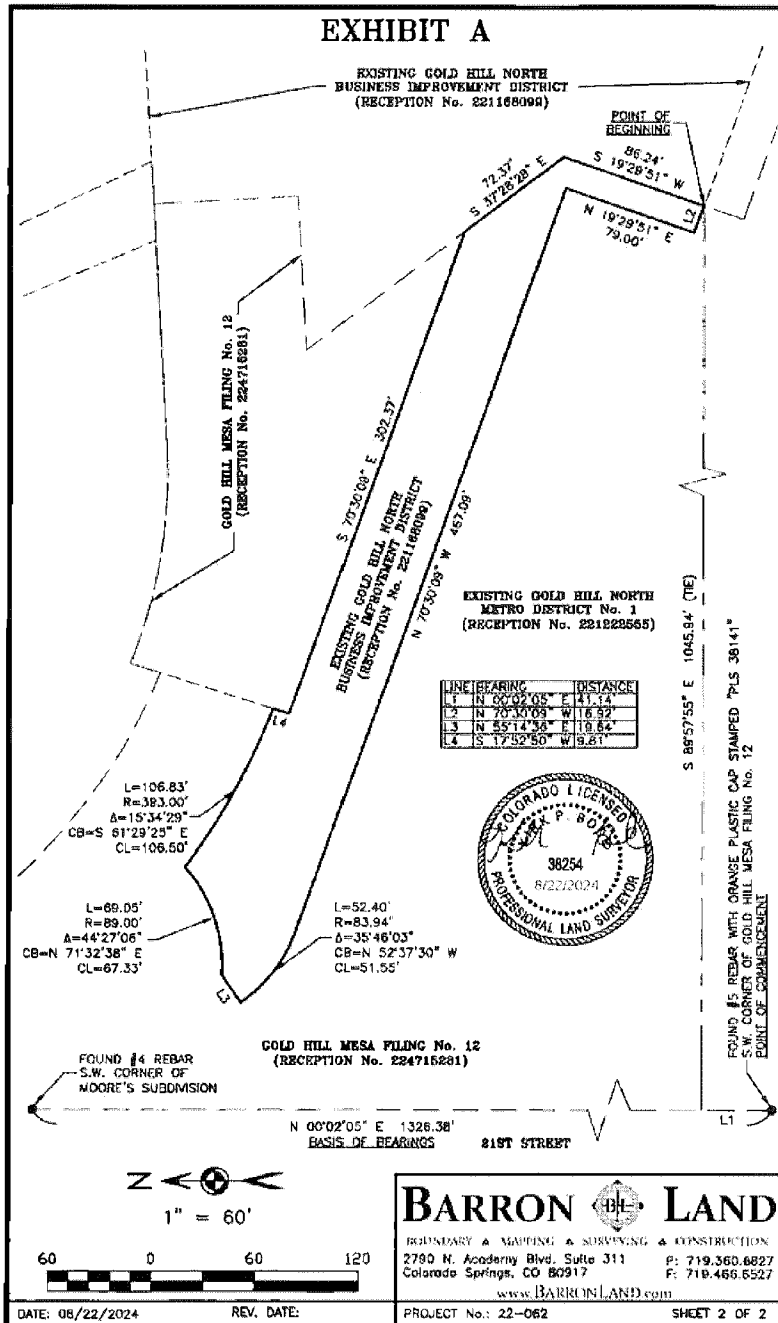


EXHIBIT A

That portion of the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

Bearings are based upon the East line of 21st Street, monumented at the Southwest corner of Gold Hill Mesa Filing No. 12, as recorded under Reception No. 224715281, records of said El Paso County, with a No. 5 rebar and orange plastic cap stamped "PLS 38141", and at the Southeast corner of 21st Street and Broadway Avenue, also being the Southwest corner of Moore's Subdivision, as recorded under Reception No. 109842 of said records, with a No. 4 rebar, and is assumed to bear N 00°02'05" E, a distance of 1326.38 feet.

COMMENCING at the most Northwest corner of said Gold Hill Mesa Filing No. 12;
 thence S 89°57'55" E along the North line of said Gold Hill Mesa Filing No. 12, a distance of 7.16 feet;
 thence N 00°01'29" E, a distance of 2.00 feet to a point on the South line of the Gold Hill North Metropolitan District No. 2, as recorded under Reception No. 221222560, and the POINT OF BEGINNING;
 thence continuing N 00°01'29" E, a distance of 301.43 feet;
 thence N 03°07'20" E, a distance of 9.70 feet to the North line of said Gold Hill North Metropolitan District No. 2;

thence the following eight (8) courses along the North and East lines of said Gold Hill North Metropolitan District No. 2:

- 1) S 67°22'03" E, a distance of 321.63 feet;
- 2) N 86°55'42" E, a distance of 170.25 feet;
- 3) N 22°54'08" E, a distance of 145.93 feet;
- 4) S 67°11'57" E, a distance of 100.31 feet;
- 5) N 22°37'57" E, a distance of 31.00 feet;
- 6) S 66°43'14" E, a distance of 126.93 feet;
- 7) S 22°37'57" W, a distance of 23.21 feet;
- 8) S 23°01'43" E, a distance of 42.51 feet;

thence S 66°58'17" W, a distance of 117.42 feet;
 thence S 23°00'59" E, a distance of 2.00 feet;
 thence S 86°58'17" W, a distance of 194.36 feet to an angle point on the West line of said Gold Hill North Metropolitan District No. 2, said point also being the most Northerly corner of said Gold Hill Mesa Filing No. 12;

thence the following four (4) courses along the West and South lines of said Gold Hill North Metropolitan District No. 2:

- 1) N 23°01'43" W, a distance of 2.00 feet;
- 2) S 66°58'17" W, a distance of 333.23 feet;
- 3) 87.63 feet along the arc of a 168.02 foot radius curve to the right, having a central angle of 23°03'42" and a chord that bears S 78°30'08" W, 67.17 feet;
- 4) N 89°57'55" W, a distance of 79.41 feet to the POINT OF BEGINNING.

Containing a total calculated area of 125,591 square feet (2.883 acres) of land, more or less.



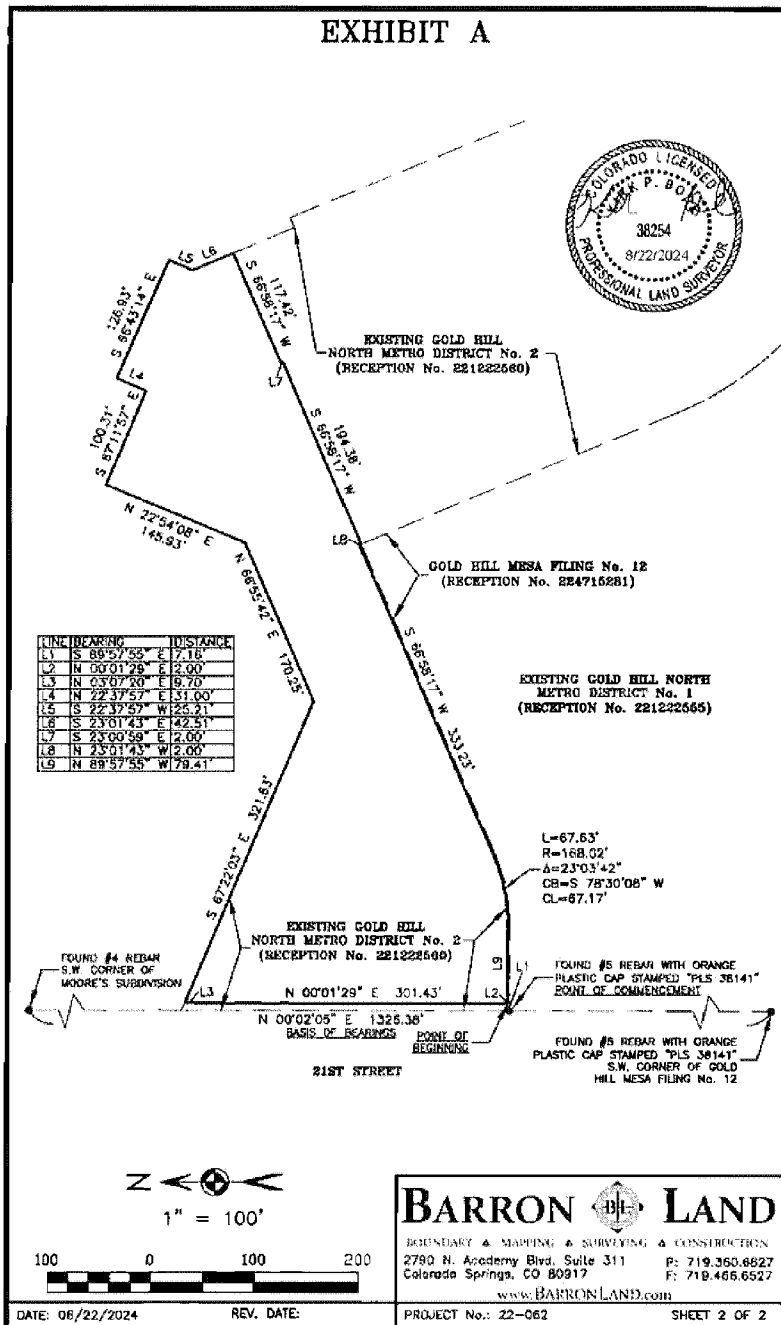
Kirke P. Bode
 Colorado Professional Land Surveyor No. 38254
 For and on behalf of Barron Land, LLC

BARRON LAND

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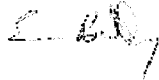

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DATE: 08/22/2024 REV. DATE: PROJECT No: 22-062 SHEET 1 OF 2



SO ORDERED BY COURT

10/04/2024

DISTRICT COURT, EL PASO COUNTY, COLORADO Court Address: 270 South Tejon Street Colorado Springs, CO 80901 Telephone: (719) 452-5000		 ERIC BENTLEY District Court Judge
Petitioner: GOLD HILL NORTH METROPOLITAN DISTRICT NO. 1		
By the Court: State of Colorado, County of El Paso Certified to be a true, and correct copy of the original in my custody.  <p style="text-align: center;">OCT 15 2024</p> <p style="text-align: center;">SHERI KING CLERK OF THE DISTRICT COURT Deputy</p>		▲ COURT USE ONLY ▲ Case Number: 2021CV31338 Division: 8 Courtroom: ____
ORDER FOR EXCLUSION (0.184 Acre)		

THIS MATTER comes before the Court pursuant to § 32-1-501(1), C.R.S., on Motion for an Order for Exclusion of property from the boundaries of the Gold Hill North Metropolitan District No. 1, City of Colorado Springs, El Paso County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby excluded from the boundaries of the District.
2. Pursuant to § 32-1-503(1), C.R.S., the Property shall remain obligated for its proportionate share of the principal and interest on the outstanding bonded indebtedness of the District existing immediately prior to the effective date of this Order. As of the date of this Order, there is no outstanding bonded indebtedness of the District for which the Property will be liable.
3. In accordance with § 32-1-503(1), C.R.S., the Property shall not become obligated for any property tax levied by the District for operating costs of the District nor for any bonded indebtedness issued after the date of this Order.

4. The District shall file this order in accordance with the provisions of § 32-1-105,
C.R.S.

DONE AND EFFECTIVE THIS ____ day of _____ 2024.

BY THE COURT:

District Court Judge

EXHIBIT A
(Legal Description of Exclusion Property)

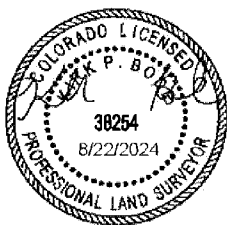
EXHIBIT A

A portion of the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

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COMMENCING at the Southwest corner of said Gold Hill Mesa Filing No. 12, said corner being on the East line of said 21st Street;
 thence N 00°02'05" E along said East line of 21st Street, a distance of 355.74 feet;
 thence S 89°57'55" E, a distance of 769.72 feet to an angle point on the North line of said Gold Hill Mesa Filing No. 12, and the POINT OF BEGINNING;
 thence 90.95 feet along the North line of said Gold Hill Mesa Filing No. 12, along the arc of a 324.00 foot radius curve to the right, having a central angle of 16°05'02" and a chord that bears N 60°38'00" W, 90.65 feet to the South line of Gold Hill North Metropolitan District No. 2, as recorded under Reception No. 221222560;
 thence the following two (2) courses along the South line of said Gold Hill North Metropolitan District no. 2:
 1) N 29°36'20" E, a distance of 18.19 feet;
 2) 87.29 feet along the arc of a 306.00 foot radius curve to the left, having a central angle of 16°20'38" and a chord that bears S 60°18'00" E, 86.99 feet to an angle point on the North line of said Gold Hill Mesa Filing No. 12;
 thence S 17°53'42" W along said North line, a distance of 18.04 feet to the POINT OF BEGINNING.

Containing a total calculated area of 1,605 square feet (0.037 acres) of land, more or less.



Kirk P. Bode
 Colorado Professional Land Surveyor No. 38254
 For and on behalf of Barron Land, LLC

BARRON LAND

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DATE: 08/22/2024	REV. DATE:	PROJECT No.: 22-062
		SHEET 1 OF 2

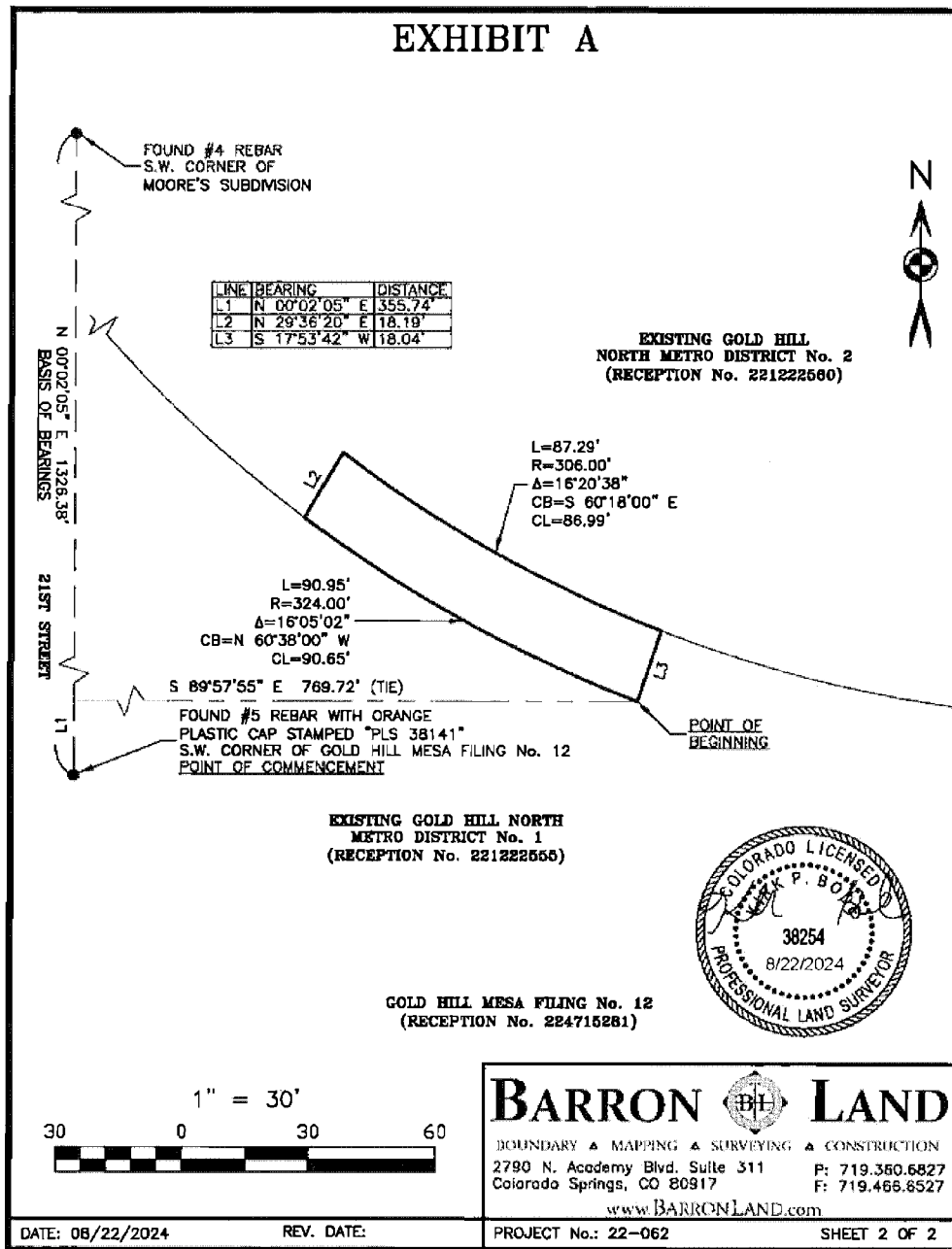


EXHIBIT A

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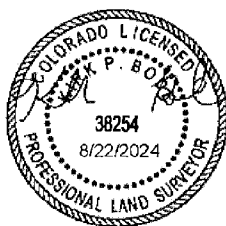
COMMENCING at the Southwest corner of said Gold Hill Mesa Filing No. 12, said corner being on the East line of said 21st Street;
 thence N 00°02'05" E along said East line of 21st Street, a distance of 41.14 feet;
 thence S 89°57'55" E, a distance of 1045.94 feet to the intersection of the East line of said Gold Hill Mesa Filing No. 12 and the North line of the Gold Hill North Metropolitan District No. 1, as recorded under Reception No. 221222555, and the POINT OF BEGINNING;
 thence the following three (3) courses along the North line of said Gold Hill North Metropolitan District No. 1:

- 1) S 70°30'09" E, a distance of 210.38 feet;
- 2) 75.01 feet along the arc of a 163.00 foot radius curve to the left, having a central angle of 26°22'01" and a chord that bears S 83°41'10" E, 74.35 feet;
- 3) S 14°23'02" E, a distance of 12.40 feet to an angle point of said Gold Hill Mesa Filing No. 12, said point also being the most Westerly Northwest corner of Gold Hill Mesa Filing No. 10, as recorded under Reception No. 220714607;

thence the following four (4) courses along the North line of said Gold Hill Mesa Filing No. 12:

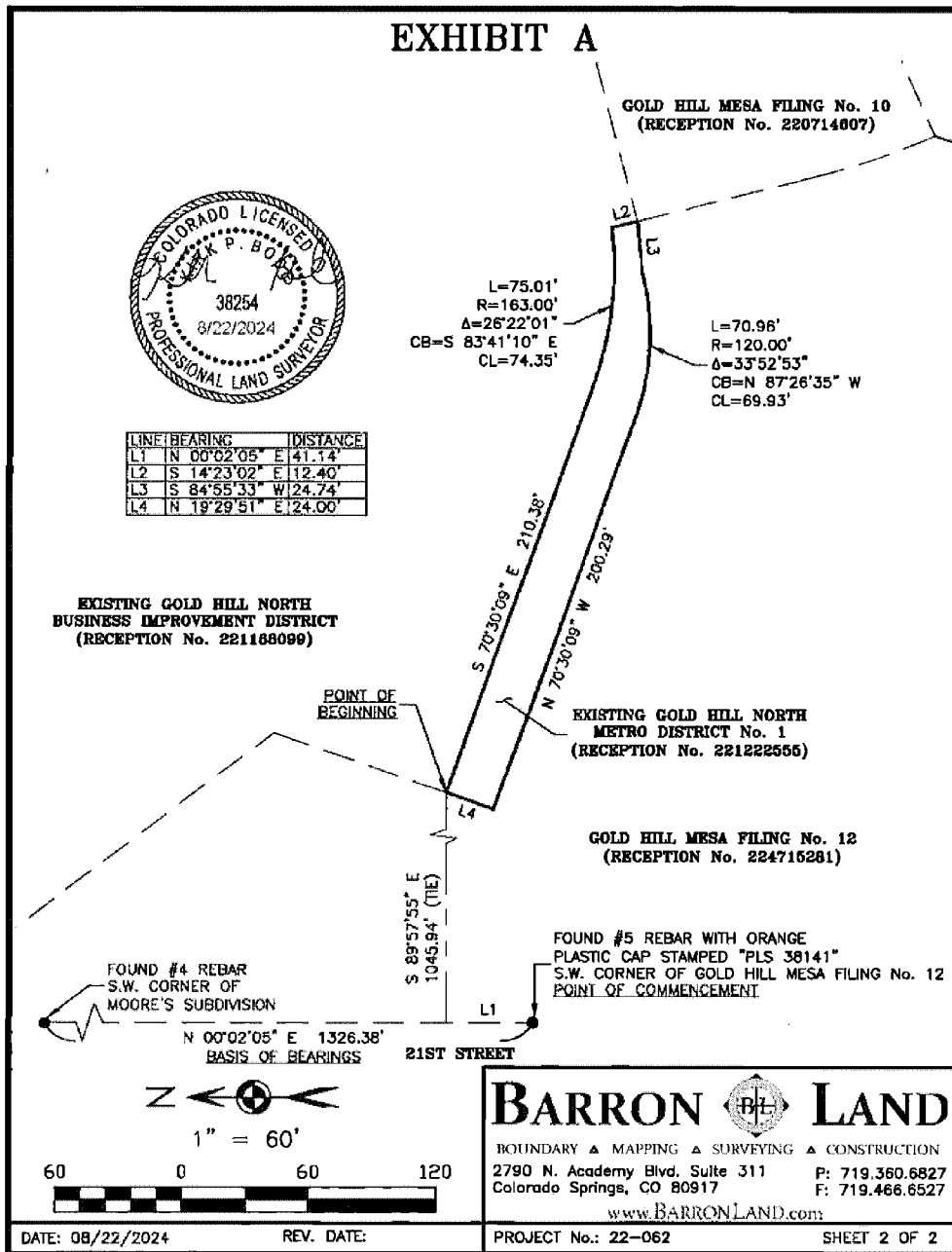
- 1) S 84°55'33" W, a distance of 24.74 feet;
- 2) 70.96 feet along the arc of a 120.00 foot radius curve to the right, having a central angle of 33°52'53" and a chord that bears N 87°26'35" W, 69.93 feet;
- 3) N 70°30'09" W, a distance of 200.29 feet;
- 4) N 19°29'51" E, a distance of 24.00 feet to the POINT OF BEGINNING.

Containing a total calculated area of 8,423 square feet (0.147 acres) of land, more or less.



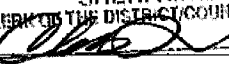


Kirk P. Bode
 Colorado Professional Land Surveyor No. 38254
 For and on behalf of Barron Land, LLC

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www.BARRONLAND.com	
DATE: 08/22/2024	REV. DATE:
PROJECT No.: 22-062	SHEET 1 OF 2



**SO ORDERED BY COURT
10/15/2024**

<p>DISTRICT COURT, EL PASO COUNTY, COLORADO</p> <p>Court Address: 270 South Tejon Street Colorado Springs, CO 80901</p> <p>Telephone: (719) 452-5000</p>	 <p>ERIC BENTLEY District Court Judge</p>
<p>Petitioner:</p> <p>GOLD HILL NORTH METROPOLITAN DISTRICT NO. 2</p>	<p>▲ COURT USE ONLY ▲</p>
<p>By the Court:</p>  <p>State of Colorado, County of El Paso Certified to be a true, and correct copy of the original in my custody.</p> <p>OCT 15 2024</p> <p>SHERI KING CLERK OF THE DISTRICT/COUNTY COURT By  Deputy</p>	<p>Case Number: 2021CV31340</p> <p>Division: 8</p> <p>Courtroom: _____</p>
<p>ORDER FOR INCLUSION (.609 Acre)</p>	

THIS MATTER comes before the Court pursuant to § 32-1-401(1), C.R.S., on Motion for an Order for Inclusion of property into the boundaries of the Gold Hill North Metropolitan District No. 2, City of Colorado Springs, El Paso County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby included within the boundaries of the District.
2. That, in accordance with § 32-1-402(1)(b), C.R.S., after the date of this Order, the Property shall be subject to all of the taxes and charges imposed by the District and shall be liable for its proportionate share of existing bonded indebtedness of the District, except as owners may be exempt by law.
3. In accordance with § 32-1-402(1)(c), C.R.S., the Property shall be liable for its proportionate share of annual operation and maintenance charges and the cost of facilities of the District and taxes, rates, fees, tolls, or charges shall be certified and levied or assessed therefor.

4. In accordance with § 32-1-402(1)(f), C.R.S., the District's facility and service standards which are applied within the included area shall be compatible with the facility and service standards of adjacent municipalities.

5. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS _____ DAY OF _____ 2024.

BY THE COURT:

District Court Judge

EXHIBIT A
(Legal Description of Inclusion Property)

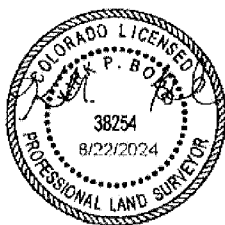
EXHIBIT A

A portion of the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

Bearings are based upon the East line of 21st Street, monumented at the Southwest corner of Gold Hill Mesa Filing No. 12, as recorded under Reception No. 224715281, records of El Paso County, with a No. 5 rebar and orange plastic cap stamped "PLS 38141", and at the Southeast corner of 21st Street and Broadway Avenue, also being the Southwest corner of Moore's Subdivision, as recorded under Reception No. 109842 of said records, with a No. 4 rebar, and is assumed to bear N 00°02'05" E, a distance of 1326.38 feet.

COMMENCING at the Southwest corner of said Gold Hill Mesa Filing No. 12, said corner being on the East line of said 21st Street;
 thence N 00°02'05" E along said East line of 21st Street, a distance of 355.74 feet;
 thence S 89°57'55" E, a distance of 769.72 feet to an angle point on the North line of said Gold Hill Mesa Filing No. 12, and the POINT OF BEGINNING;
 thence 90.95 feet along the North line of said Gold Hill Mesa Filing No. 12, along the arc of a 324.00 foot radius curve to the right, having a central angle of 16°05'02" and a chord that bears N 60°38'00" W, 90.65 feet to the South line of Gold Hill North Metropolitan District No. 2, as recorded under Reception No. 221222560;
 thence the following two (2) courses along the South line of said Gold Hill North Metropolitan District no. 2:
 1) N 29°36'20" E, a distance of 18.19 feet;
 2) 87.29 feet along the arc of a 306.00 foot radius curve to the left, having a central angle of 16°20'38" and a chord that bears S 60°18'00" E, 86.99 feet to an angle point on the North line of said Gold Hill Mesa Filing No. 12;
 thence S 17°53'42" W along said North line, a distance of 18.04 feet to the POINT OF BEGINNING.

Containing a total calculated area of 1,605 square feet (0.037 acres) of land, more or less.

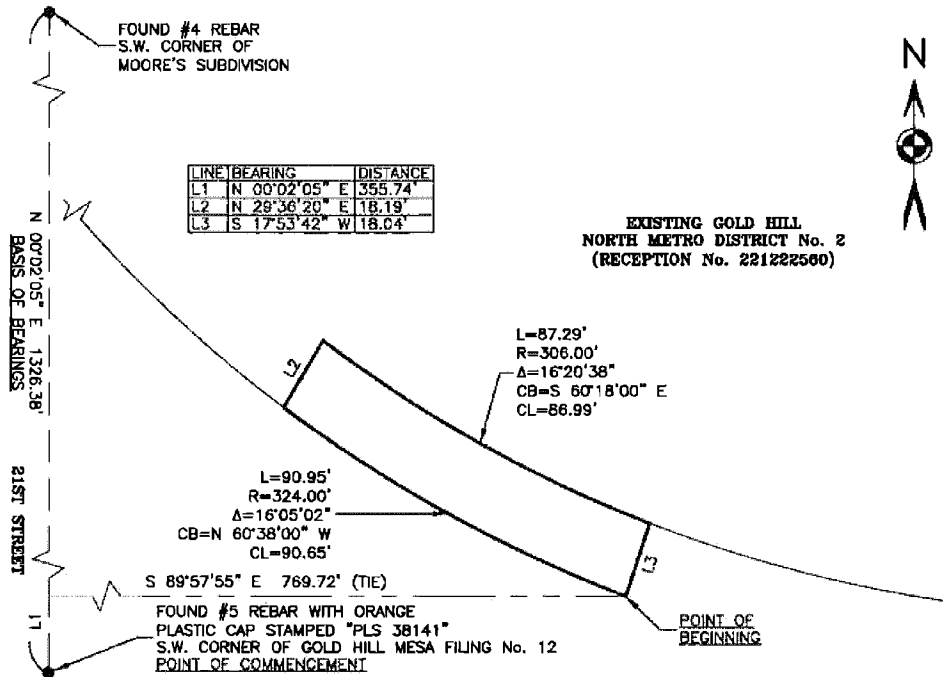


Kirk P. Bode
 Colorado Professional Land Surveyor No. 38254
 For and on behalf of Barron Land, LLC

<p>BARRON LAND</p> <p>BOUNDARY ▲ MAPPING ▲ SURVEYING ▲ CONSTRUCTION</p> <p>2790 N. Academy Blvd. Suite 311 P: 719.360.6827 Colorado Springs, CO 80917 F: 719.466.6527</p> <p style="text-align: center;">www.BARRONLAND.com</p>
<p>PROJECT No.: 22-062</p>

DATE: 08/22/2024	REV. DATE:	SHEET 1 OF 2
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EXHIBIT A



LINE	BEARING	DISTANCE
L1	N 00°02'05\"	E 355.74'
L2	N 28°36'20\"	E 18.19'
L3	S 17°53'42\"	W 18.04'

EXISTING GOLD HILL
NORTH METRO DISTRICT No. 2
(RECEPTION No. 221222500)

L=87.29'
R=306.00'
Δ=16°20'38\"
CB=S 60°18'00\" E
CL=86.99'

L=90.95'
R=324.00'
Δ=16°05'02\"
CB=N 60°38'00\" W
CL=90.65'

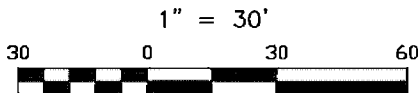
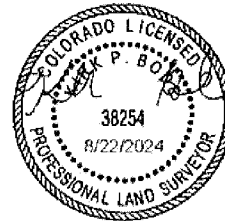
S 89°57'55\" E 769.72' (TIE)

FOUND #5 REBAR WITH ORANGE
PLASTIC CAP STAMPED "PLS 38141"
S.W. CORNER OF GOLD HILL MESA FILING No. 12
POINT OF COMMENCEMENT

POINT OF BEGINNING

EXISTING GOLD HILL NORTH
METRO DISTRICT No. 1
(RECEPTION No. 221222555)

GOLD HILL MESA FILING No. 12
(RECEPTION No. 224715281)



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DATE: 08/22/2024

REV. DATE:

PROJECT No.: 22-062

SHEET 2 OF 2

EXHIBIT A

A portion of the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

Bearings are based upon the East line of 21st Street, monumented at the Southwest corner of Gold Hill Mesa Filing No. 12, as recorded under Reception No. 224715281, records of El Paso County, with a No. 5 rebar and orange plastic cap stamped "PLS 38141", and at the Southeast corner of 21st Street and Broadway Avenue, also being the Southwest corner of Moore's Subdivision, as recorded under Reception No. 109842 of said records, with a No. 4 rebar, and is assumed to bear N 00°02'05" E, a distance of 1326.38 feet.

COMMENCING at the Southwest corner of said Gold Hill Mesa Filing No. 12, said corner being on the East line of said 21st Street;
 thence N 00°02'05" E along said East line of 21st Street, a distance of 656.64 feet;
 thence S 89°57'55" E, a distance of 1388.62 feet to a point on the North line of the Gold Hill North Metropolitan District No. 2 (East parcel), as recorded under Reception No. 22122560, and the POINT OF BEGINNING;
 thence S 65°21'15" E, a distance of 120.74 feet;
 thence N 24°38'41" E, a distance of 30.00 feet;
 thence S 65°21'15" E, a distance of 315.37 feet;
 thence S 85°13'12" E, a distance of 138.72 feet;
 thence S 23°00'20" W, a distance of 31.58 feet to an angle point on the East line of said Gold Hill North Metropolitan District No. 2;
 thence the following five (5) courses along the North and East line of said Gold Hill North Metropolitan District No. 2:
 1) N 85°13'12" W, a distance of 133.36 feet;
 2) N 65°24'08" W, a distance of 321.32 feet;
 3) S 24°38'41" W, a distance of 94.94 feet;
 4) N 65°21'27" W, a distance of 117.41 feet;
 5) N 22°37'57" E, a distance of 95.02 feet to the POINT OF BEGINNING.

Containing a total calculated area of 24,903 square feet (0.572 acres) of land, more or less.



Kirk P. Bode
 Colorado Professional Land Surveyor No. 38254
 For and on behalf of Barron Land, LLC

BARRON LAND

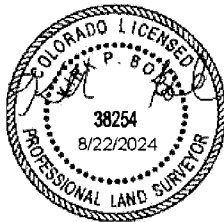
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DATE: 08/22/2024	REV. DATE:	PROJECT No.: 22-062	SHEET 1 OF 2
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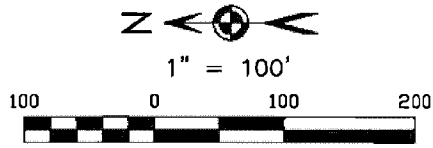
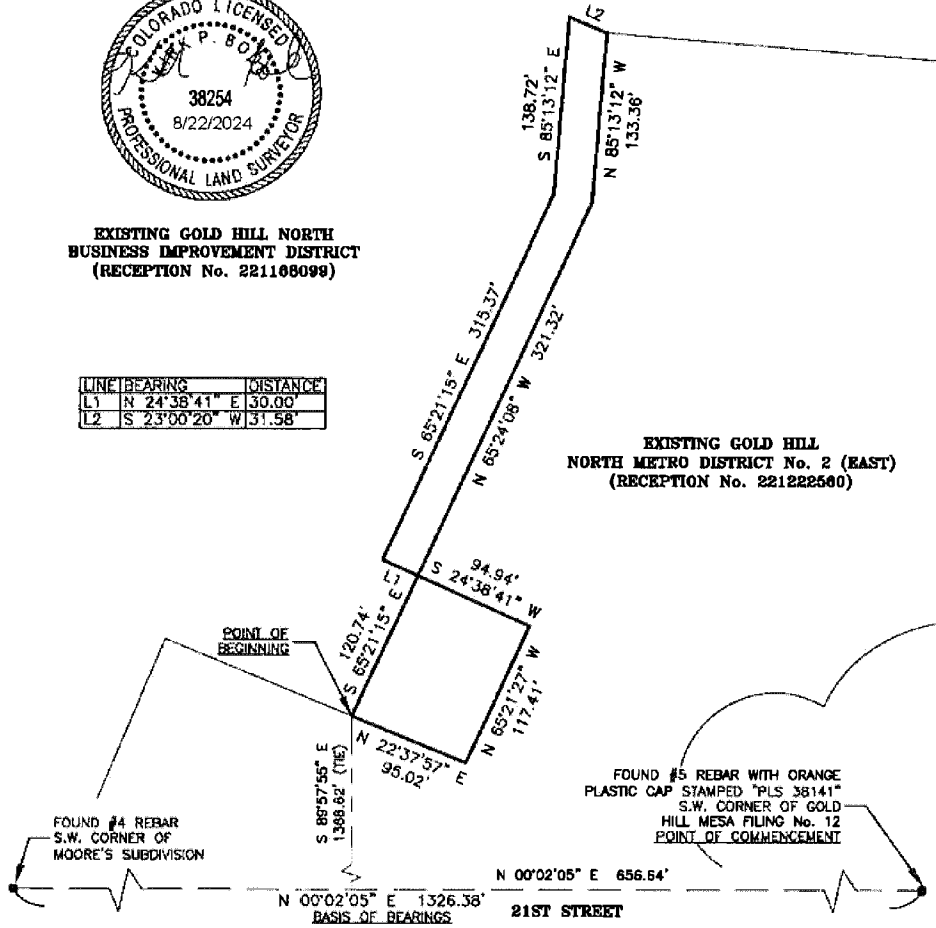
EXHIBIT A



EXISTING GOLD HILL NORTH
BUSINESS IMPROVEMENT DISTRICT
(RECEPTION No. 221168099)

LINE	BEARING	DISTANCE
L1	N 24°38'41" E	30.00'
L2	S 23°00'20" W	31.58'

EXISTING GOLD HILL
NORTH METRO DISTRICT No. 2 (EAST)
(RECEPTION No. 221222500)



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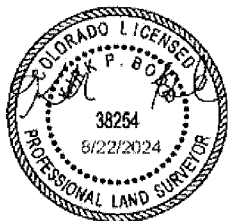
EXHIBIT A

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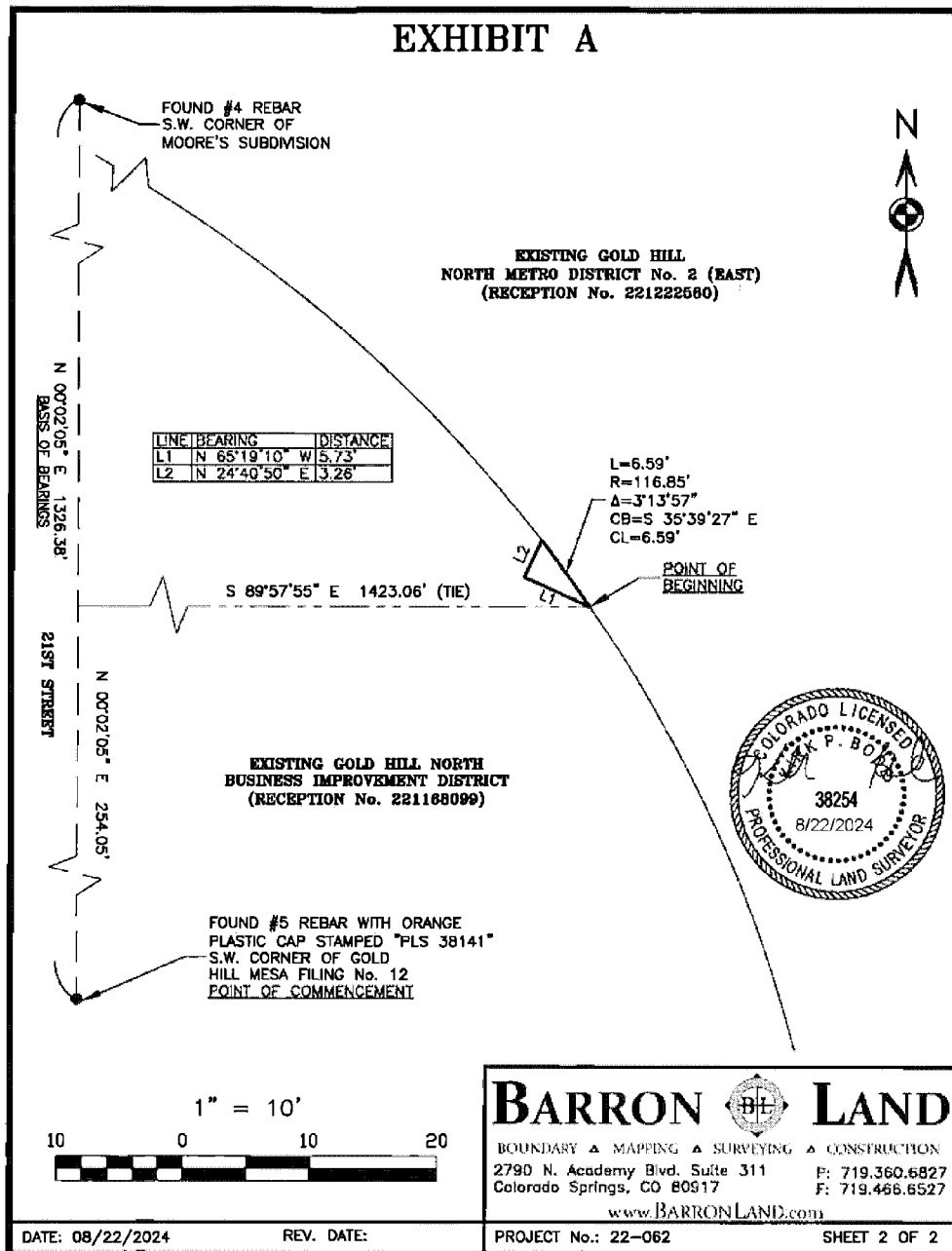
COMMENCING at the Southwest corner of said Gold Hill Mesa Filing No. 12, said corner being on the East line of said 21st Street;
 thence N 00°02'05" E along said East line of 21st Street, a distance of 254.05 feet;
 thence S 89°57'55" E, a distance of 1423.06 feet to a point on the West line of the Gold Hill North Metropolitan District No. 2 (East parcel), as recorded under Reception No. 221222560, and the POINT OF BEGINNING;
 thence N 65°19'10" W, a distance of 5.73 feet;
 thence N 24°40'50" E, a distance of 3.26 feet to the West line of said Gold Hill North Metropolitan District No. 2;
 thence 6.59 feet along the West line of said Gold Hill North Metropolitan District No. 2, along the arc of a 116.85 foot radius curve to the right, having a central angle of 03°13'57" and a chord that bears S 35°39'27" E, 6.59 feet to the POINT OF BEGINNING.

Containing a total calculated area of 10 square feet of land, more or less.



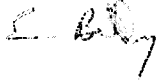

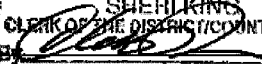
Kirk P. Bode
 Colorado Professional Land Surveyor No. 38254
 For and on behalf of Barron Land, LLC

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DATE: 08/22/2024 REV. DATE: PROJECT No.: 22-062 SHEET 1 OF 2



SO ORDERED BY COURT

10/15/2024

DISTRICT COURT, EL PASO COUNTY, COLORADO Court Address: 270 South Tejon Street Colorado Springs, CO 80901 Telephone: (719) 452-5000		 ERIC BENTLEY District Court Judge
Petitioner: GOLD HILL NORTH METROPOLITAN DISTRICT NO. 2		
By the Court:  State of Colorado, County of El Paso Certified to be a true, and correct copy of the original in my custody. OCT 15 2024 SHERKINS CLERK OF THE DISTRICT/COUNTY COURT By:  Deputy		▲ COURT USE ONLY ▲ Case Number: 2021CV31340 Division: 8 Courtroom: ____
ORDER FOR EXCLUSION (8.615 Acres)		

THIS MATTER comes before the Court pursuant to § 32-1-501(1), C.R.S., on Motion for an Order for Exclusion of property from the boundaries of the Gold Hill North Metropolitan District No. 2, City of Colorado Springs, El Paso County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby excluded from the boundaries of the District.
2. Pursuant to § 32-1-503(1), C.R.S., the Property shall remain obligated for its proportionate share of the principal and interest on the outstanding bonded indebtedness of the District existing immediately prior to the effective date of this Order. As of the date of this Order, there is no outstanding bonded indebtedness of the District for which the Property will be liable.
3. In accordance with § 32-1-503(1), C.R.S., the Property shall not become obligated for any property tax levied by the District for operating costs of the District nor for any bonded indebtedness issued after the date of this Order.

4. The District shall file this order in accordance with the provisions of § 32-1-105,
C.R.S.

DONE AND EFFECTIVE THIS ____ day of _____ 2024.

BY THE COURT:

District Court Judge

EXHIBIT A
(Legal Description of Exclusion Property)

EXHIBIT A

That portion of the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

Bearings are based upon the East line of 21st Street, monumented at the Southwest corner of Gold Hill Mesa Filing No. 12, as recorded under Reception No. 224715281, records of said El Paso County, with a No. 5 rebar and orange plastic cap stamped "PLS 38141", and at the Southeast corner of 21st Street and Broadway Avenue, also being the Southwest corner of Moore's Subdivision, as recorded under Reception No. 109842 of said records, with a No. 4 rebar, and is assumed to bear N 00°02'05" E, a distance of 1326.38 feet.

COMMENCING at the most Northwest corner of said Gold Hill Mesa Filing No. 12; thence S 89°57'55" E along the North line of said Gold Hill Mesa Filing No. 12, a distance of 7.16 feet; thence N 00°01'29" E, a distance of 2.00 feet to a point on the South line of the Gold Hill North Metropolitan District No. 2, as recorded under Reception No. 221222560, and the POINT OF BEGINNING; thence continuing N 00°01'29" E, a distance of 301.43 feet; thence N 03°07'20" E, a distance of 9.70 feet to the North line of said Gold Hill North Metropolitan District No. 2; thence the following eight (8) courses along the North and East lines of said Gold Hill North Metropolitan District No. 2:

- 1) S 67°22'03" E, a distance of 321.63 feet;
- 2) N 66°55'42" E, a distance of 170.25 feet;
- 3) N 22°54'08" E, a distance of 145.93 feet;
- 4) S 67°11'57" E, a distance of 100.31 feet;
- 5) N 22°37'57" E, a distance of 31.00 feet;
- 6) S 66°43'14" E, a distance of 126.93 feet;
- 7) S 22°37'57" W, a distance of 25.21 feet;
- 8) S 23°01'43" E, a distance of 42.51 feet;

thence S 66°58'17" W, a distance of 117.42 feet; thence S 23°00'59" E, a distance of 2.00 feet; thence S 66°58'17" W, a distance of 194.38 feet to an angle point on the West line of said Gold Hill North Metropolitan District No. 2, said point also being the most Northerly corner of said Gold Hill Mesa Filing No. 12; thence the following four (4) courses along the West and South lines of said Gold Hill North Metropolitan District No. 2:

- 1) N 23°01'43" W, a distance of 2.00 feet;
- 2) S 66°58'17" W, a distance of 333.23 feet;
- 3) 67.63 feet along the arc of a 168.02 foot radius curve to the right, having a central angle of 23°03'42" and a chord that bears S 78°30'08" W, 67.17 feet;
- 4) N 66°57'55" W, a distance of 79.41 feet to the POINT OF BEGINNING.

Containing a total calculated area of 125,591 square feet (2.863 acres) of land, more or less.



Kirk P. Bode
Colorado Professional Land Surveyor No. 38254
For and on behalf of Barron Land, LLC

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DATE: 08/22/2024	REV. DATE:	PROJECT No.: 22-062	SHEET 1 OF 2
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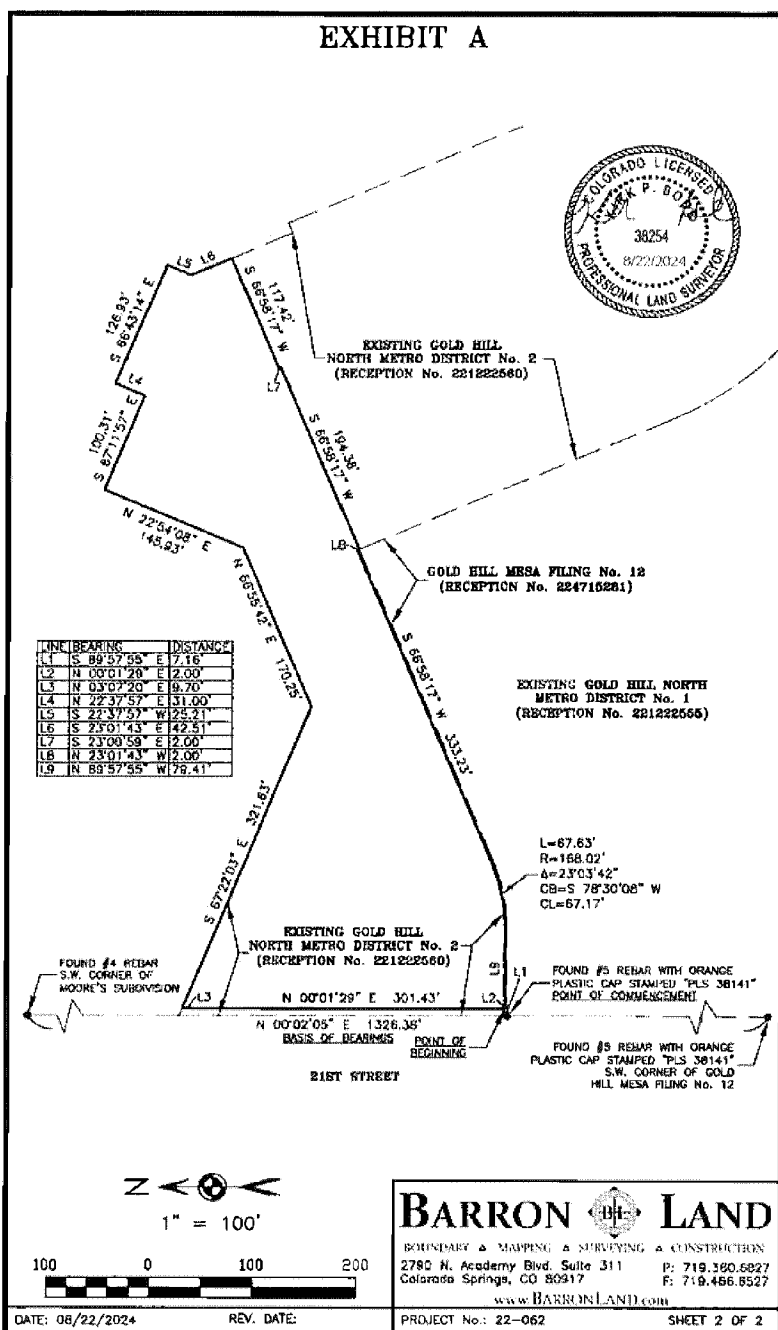


EXHIBIT A

A portion of the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

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COMMENCING at the Southwest corner of said Gold Hill Mesa Filing No. 12, said corner being on the East line of said 21st Street;

- thence N 00°02'05" E along said East line of 21st Street, a distance of 855.73 feet;
- thence S 89°57'55" E, a distance of 622.04 feet to the POINT OF BEGINNING;
- thence N 66°58'17" E, a distance of 117.51 feet to the East line of the Gold Hill North Metropolitan District No. 2 (West parcel), as recorded under Reception No. 221222560;
- thence the following three (3) courses along the East line of said Gold Hill North Metropolitan District No. 2:
 - 1) S 23°01'43" E, a distance of 1.99 feet;
 - 2) N 66°58'16" E, a distance of 10.58 feet;
 - 3) S 23°00'53" E, a distance of 365.30 feet;
- thence S 66°50'52" W, a distance of 110.59 feet;
- thence S 21°28'46" W, a distance of 24.85 feet;
- thence N 23°01'43" W, a distance of 385.25 feet to the POINT OF BEGINNING.

Containing a total calculated area of 47,182 square feet (1.083 acres) of land, more or less.



Kirk P. Bode
 Colorado Professional Land Surveyor No. 38254
 For and on behalf of Barron Land, LLC


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PROJECT No.: 22-062 SHEET 1 OF 2

DATE: 08/22/2024 REV. DATE:

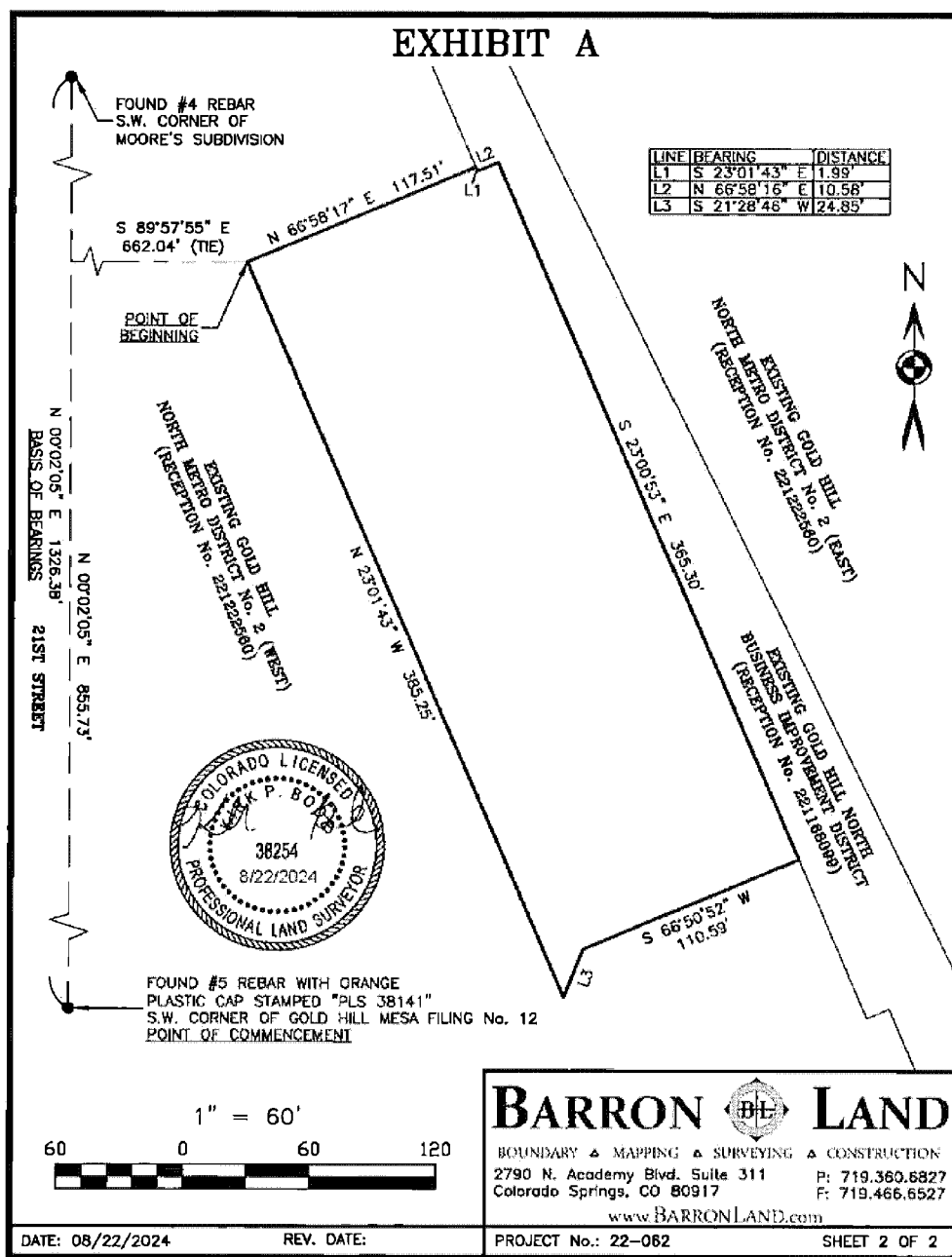


EXHIBIT A

A portion of the Northeast Quarter of Section 14, Township 14 South, Range 67 West of the 6th P.M., City of Colorado Springs, County of El Paso, State of Colorado, described as follows:

Bearings are based upon the East line of 21st Street, monumented at the Southwest corner of Gold Hill Mesa Filing No. 12, as recorded under Reception No. 224715281, records of El Paso County, with a No. 5 rebar and orange plastic cap stamped "PLS 38141", and at the Southeast corner of 21st Street and Broadway Avenue, also being the Southwest corner of Moore's Subdivision, as recorded under Reception No. 109842 of said records, with a No. 4 rebar, and is assumed to bear N 00°02'05" E, a distance of 1326.38 feet.

COMMENCING at the Southwest corner of said Gold Hill Mesa Filing No. 12, said corner being on the East line of said 21st Street;

thence N 00°02'05" E along said East line of 21st Street, a distance of 1014.25 feet;
 thence S 89°57'55" E, a distance of 755.09 feet to an angle point on the West line of Gold Hill North Metropolitan District No. 2 (East parcel), as recorded under Reception No. 221222560, and the POINT OF BEGINNING;

thence the following two (2) courses along the North and East line of said Gold Hill North Metropolitan District No. 2:

- 1) N 22°37'41" E, a distance of 61.22 feet;
 - 2) S 67°22'03" E, a distance of 620.85 feet;
- thence S 22°37'57" W, a distance of 41.64 feet;
 thence 123.47 feet along the arc of a 180.00 foot radius curve to the right, having a central angle of 44°12'56" and a chord that bears S 44°44'25" W, 120.43 feet;
 thence S 66°50'52" W, a distance of 313.05 feet to the West line of said Gold Hill North Metropolitan District No. 2;
 thence N 25°50'17" W along the West line of said Gold Hill North Metropolitan District No. 2, a distance of 477.17 feet to the POINT OF BEGINNING.

Containing a total calculated area of 141,678 square feet (3.252 acres) of land, more or less.



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 For and on behalf of Barron Land, LLC

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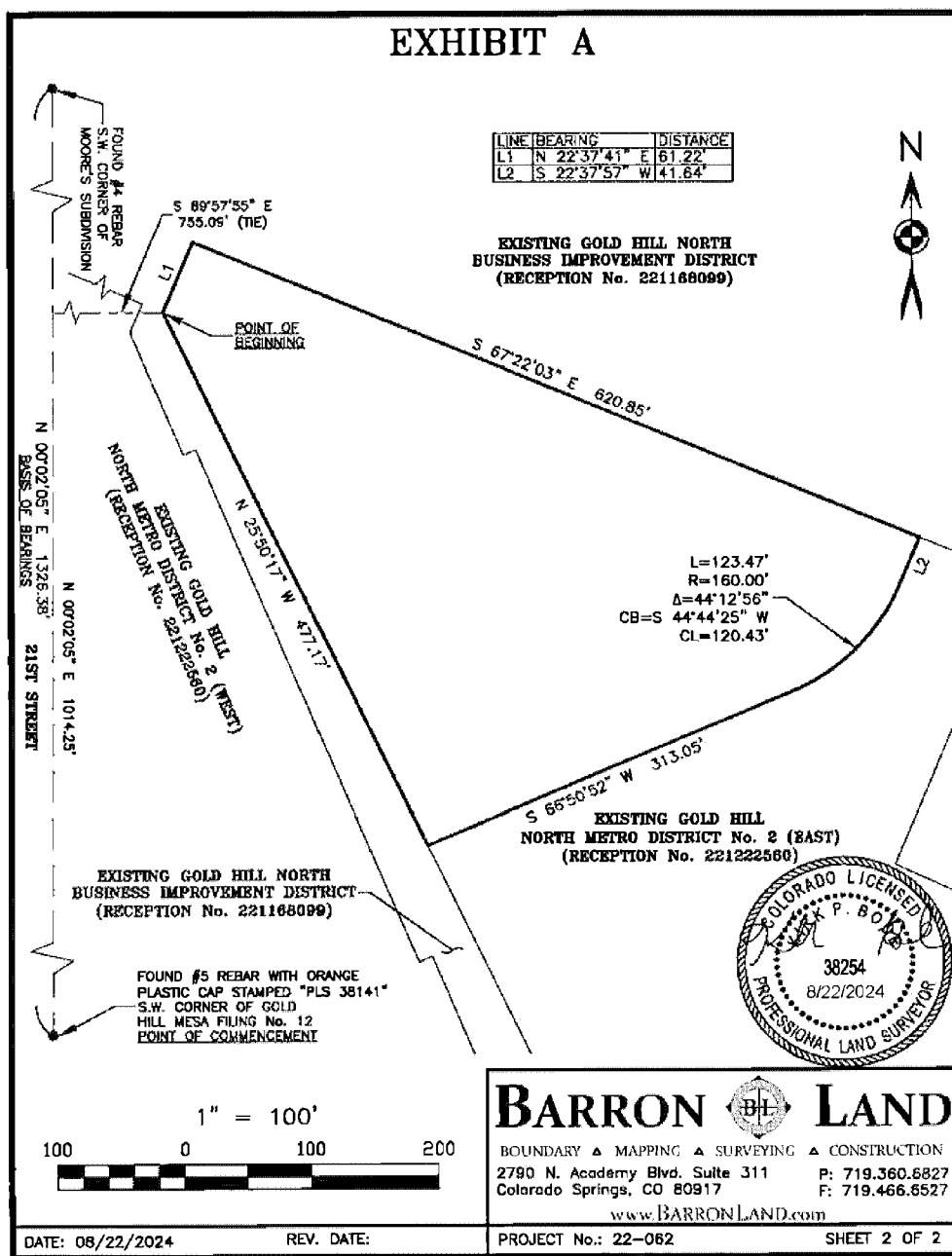


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COMMENCING at the Southwest corner of said Gold Hill Mesa Filing No. 12, said corner being on the East line of said 21st Street;

thence N 00°02'05" E along said East line of 21st Street, a distance of 801.46 feet;
 thence S 89°57'55" E, a distance of 1425.85 feet to a point on the North line of Gold Hill North Metropolitan District No. 2 (East parcel), as recorded under Reception No. 221222560, and the POINT OF BEGINNING;

thence the following two (2) courses along the North and East line of said Gold Hill North Metropolitan District No. 2:

- 1) S 67°22'03" E, a distance of 3.00 feet;
 - 2) S 22°37'57" W, a distance of 155.61 feet;
- thence N 85°21'15" W, a distance of 31.22 feet;
 thence 117.52 feet along the arc of a 240.00 foot radius curve to the left, having a central angle of 28°03'21" and a chord that bears N 36°39'37" E, 116.35 feet;
 thence N 22°37'57" E, a distance of 41.64 feet to the POINT OF BEGINNING.

Containing a total calculated area of 1,518 square feet (0.035 acres) of land, more or less.



Kirk P. Boda
 Colorado Professional Land Surveyor No. 38254
 For and on behalf of Barron Land, LLC

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PROJECT No.: 22-082

SHEET 1 OF 2

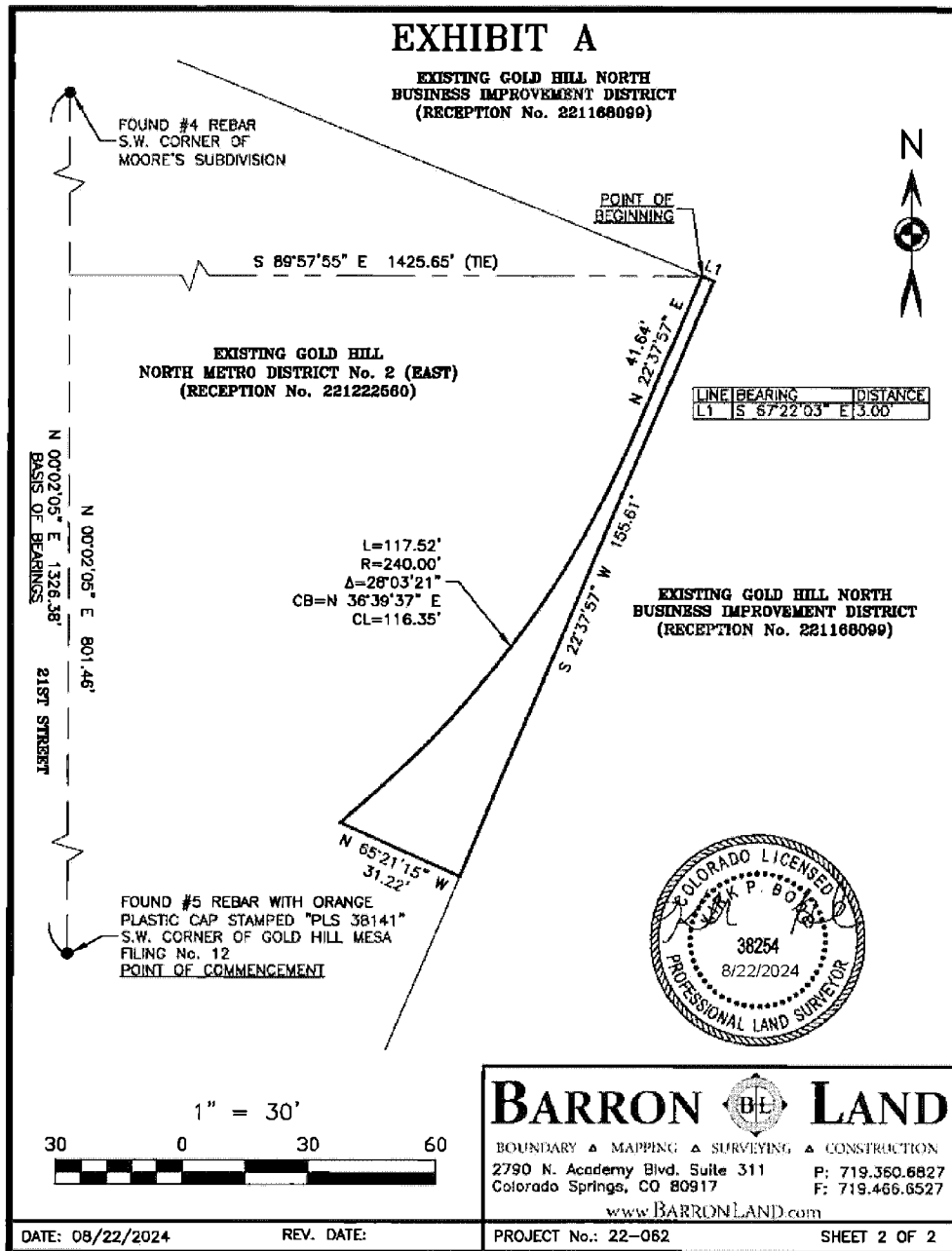


EXHIBIT A

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COMMENCING at the Southwest corner of said Gold Hill Mesa Filing No. 12, said corner being on the East line of said 21st Street;

thence N 00°02'05" E along said East line of 21st Street, a distance of 390.27 feet;

thence S 89°57'55" E, a distance of 1358.07 feet to a point on the East line of the Gold Hill North Business Improvement District, as recorded under Reception No. 221168099, and the POINT OF BEGINNING;

thence S 65°21'15" E, a distance of 51.45 feet;

thence S 24°38'45" W, a distance of 40.95 feet;

thence 24.46 feet along the arc of a 69.00 foot radius curve to the right, having a central angle of 20°18'26" and a chord that bears S 80°32'38" E, 24.33 feet;

thence S 70°23'25" E, a distance of 35.34 feet;

thence S 24°40'50" W, a distance of 62.03 feet to a point on the East line of said Gold Hill North Business Improvement District;

thence the following two (2) courses along the East line of said Gold Hill North Business Improvement District:

- 1) 55.03 feet along the arc of a 116.85 foot radius curve to the left, having a central angle of 26°58'53" and a chord that bears N 50°45'52" W, 54.52 feet;
- 2) 107.43 feet along the arc of a 74.00 foot radius curve to the left, having a central angle of 83°10'34" and a chord that bears N 11°03'23" W, 98.24 feet to the POINT OF BEGINNING.

Containing a total calculated area of 3,455 square feet (0.079 acres) of land, more or less.



Kirk P. Bode
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 For and on behalf of Barron Land, LLC

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DATE: 08/22/2024	REV. DATE:	PROJECT No.: 22-062	SHEET 1 OF 2
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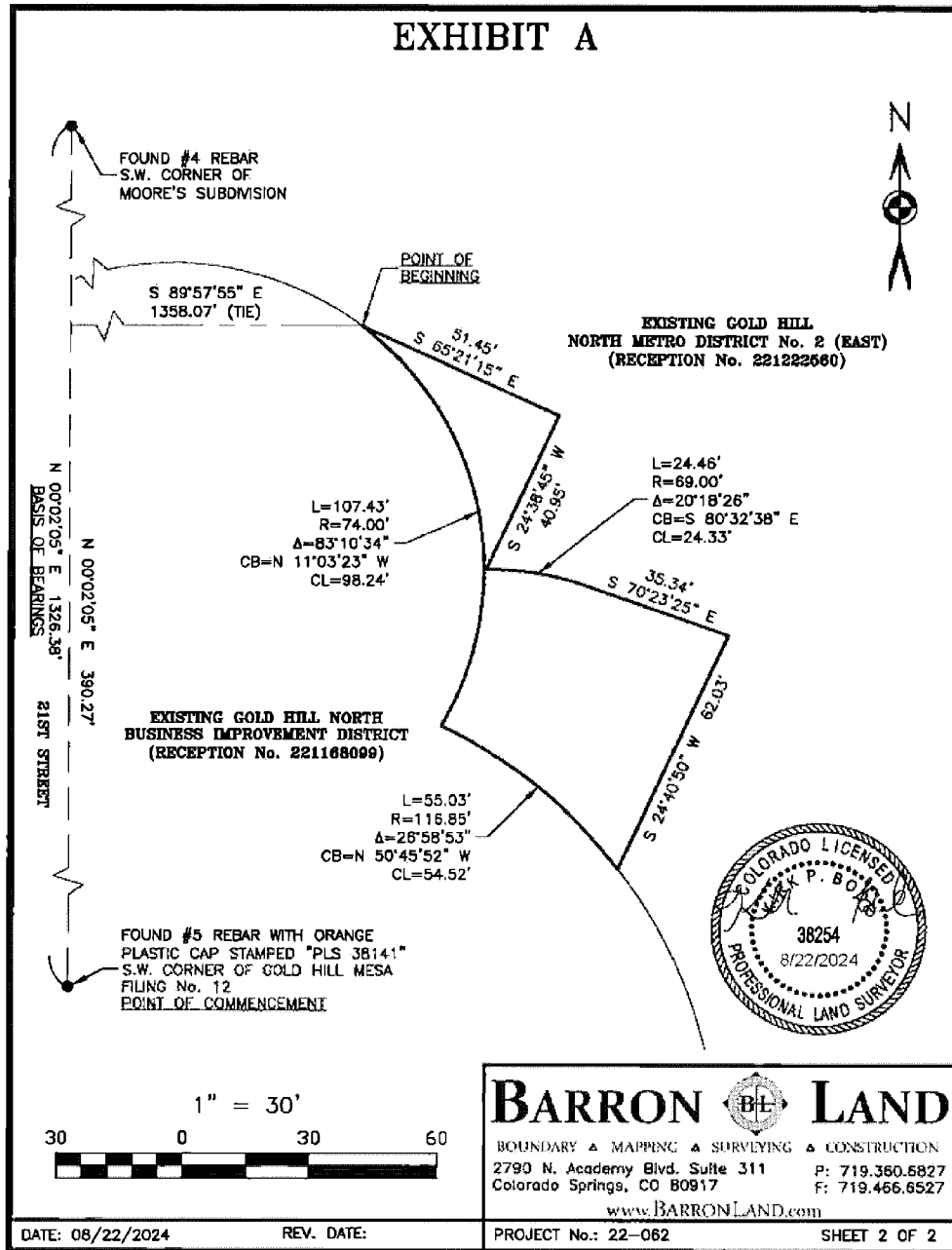


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COMMENCING at the Southwest corner of said Gold Hill Mesa Filing No. 12, said corner being on the East line of said 21st Street;

thence N 00°02'05" E along said East line of 21st Street, a distance of 254.05 feet;

thence S 89°57'55" E, a distance of 1423.06 feet to a point on the West line of the Gold Hill North Metropolitan District No. 2 (East parcel), as recorded under Reception No. 221222560, and the POINT OF BEGINNING;

thence S 65°19'10" E, a distance of 109.37 feet;

thence S 80°23'25" E, a distance of 60.17 feet;

thence N 59°36'35" E, a distance of 77.14 feet;

thence N 24°36'35" E, a distance of 103.09 feet;

thence S 65°21'15" E, a distance of 24.93 feet;

thence S 85°14'49" E, a distance of 177.38 feet to the East line of said Gold Hill North Metropolitan District No. 2;

thence S 04°46'48" W along the East line of said Gold Hill North Metropolitan District No. 2, a distance of 141.40 feet to the North line of Gold Hill Mesa Filing No. 10, as recorded under Reception No. 220714607;

thence the following two (2) courses along the North line of said Gold Hill Mesa Filing No. 10:

- 1) 196.15 feet along the arc of a 612.00 foot radius curve to the left, having a central angle of 18°21'50" and a chord that bears S 84°47'53" W, 195.31 feet;
- 2) S 75°36'58" W, a distance of 219.79 feet to the West line of said Gold Hill North Metropolitan District No. 2;

thence the following two (2) courses along the West line of said Gold Hill North Metropolitan District No. 2:

- 1) N 14°23'13" W, a distance of 128.95 feet;
- 2) 40.08 feet along the arc of a 116.85 foot radius curve to the left, having a central angle of 19°39'12" and a chord that bears N 24°12'52" W, 39.89 feet to the POINT OF BEGINNING.

Containing a total calculated area of 55,884 square feet (1.283 acres) of land, more or less.



Kirk P. Bode
Colorado Professional Land Surveyor No. 38254
For and on behalf of Barron Land, LLC

BARRON LAND

BOUNDARY ▲ MAPPING ▲ SURVEYING ▲ CONSTRUCTION

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DATE: 08/22/2024

REV. DATE:

PROJECT No.: 22-062

SHEET 1 OF 2

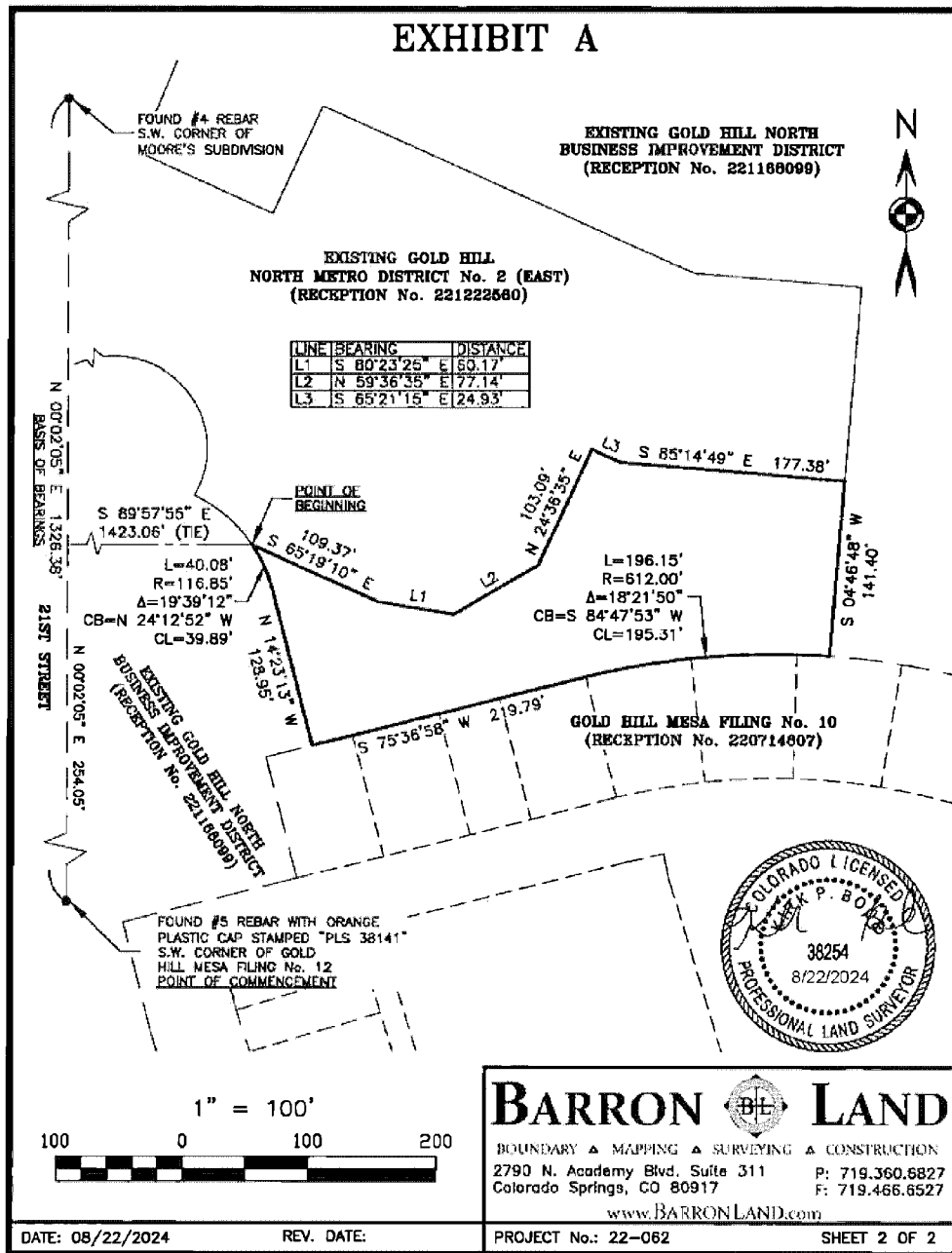


EXHIBIT B
2025 Budgets

GOLD HILL NORTH METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

**GOLD HILL NORTH METROPOLITAN DISTRICT NO. 1
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

12/3/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	447	775	6,700
Specific ownership taxes	61	114	670
Other revenue	1	17	2,630
Total revenues	509	906	10,000
Total funds available	509	906	10,000
EXPENDITURES			
General Fund	509	906	2,000
Debt Service Fund	-	-	8,000
Total expenditures	509	906	10,000
Total expenditures and transfers out requiring appropriation	509	906	10,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -
TOTAL RESERVE	\$ -	\$ -	\$ -

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

12/3/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION			
Vacant land	\$ 44,660	\$ 120,760	\$ 172,140
	44,660	120,760	172,140
Adjustments (TIF)	(1,550)	(54,990)	(64,700)
	\$ 43,110	\$ 65,770	\$ 107,440
 MILL LEVY			
General	10.000	10.394	10.394
Debt Service	0.000	0.000	51.971
	10.000	10.394	62.365
 PROPERTY TAXES			
General	\$ 431	\$ 684	\$ 1,116
Debt Service	-	-	5,584
	16	91	-
	\$ 447	\$ 775	\$ 6,700
 BUDGETED PROPERTY TAXES			
General	\$ 447	\$ 775	\$ 1,116
Debt Service	-	-	5,584
	\$ 447	\$ 775	\$ 6,700

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

12/3/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	447	775	1,116
Specific ownership taxes	61	114	112
Other revenue	1	17	772
Total revenues	509	906	2,000
Total funds available	509	906	2,000
EXPENDITURES			
General and administrative			
County Treasurer's Fee	7	12	17
Contingency	-	-	772
Intergovernmental expenditures	502	894	1,211
Total expenditures	509	906	2,000
Total expenditures and transfers out requiring appropriation	509	906	2,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**GOLD HILL NORTH METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

12/3/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	-	5,584
Specific ownership taxes	-	-	558
Other revenue	-	-	1,858
Total revenues	<u>-</u>	<u>-</u>	<u>8,000</u>
Total funds available	<u>-</u>	<u>-</u>	<u>8,000</u>
EXPENDITURES			
General and administrative			
County Treasurer's Fee	-	-	84
Intergovernmental expenditures	-	-	6,058
Contingency	-	-	1,858
Total expenditures	<u>-</u>	<u>-</u>	<u>8,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>8,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**GOLD HILL NORTH METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The Gold Hill North Metro District No. 1 (“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 the City of Colorado Springs, El Paso County, Colorado on November 24, 2021, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The Preliminary Consolidated Service Plan, approved by the City of Colorado Springs on July 27, 2021, formed the Gold Hill North Metropolitan Districts Nos 1 – 2 (“The Districts”).

The District was organized to provide planning, acquisition, construction, installation and financing of public improvements, including streets, water, wastewater, traffic and safety, park and recreation, mosquito control, television relay and transportation facilities, primarily for residential and commercial development known as Gold Hill North. The District is one of the Financing Districts organized in conjunction with two other related Districts – Gold Hill North Business Improvement District and Gold Hill North Metropolitan District No. 2. Gold Hill North Business Improvement District serves as the Operating District which will pay all vendors of and receive reimbursement/contributions from the Financing Districts. All other Districts are the Financing Districts which will levy ad valorem taxes on taxable properties within each District and assess fees, rates and other charges as authorized by law. The District's service area is located entirely within the City of Colorado Springs, El Paso County, Colorado.

The District’s voters held an election on November 2, 2021. Pursuant to the District’s Operating Plan filed annually with the City, the maximum debt mill levy is 50 mills, and the maximum operating mill levy for the payment of administrative, operations and maintenance expenses is 10 mills. The maximum debt authorization for the District is \$90,000,000.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes 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 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.

**GOLD HILL NORTH METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (Continued)

Property Taxes – (Continued)

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233, and HB24B-1001 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%		

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 10% of the total property taxes collected.

Expenditures

Intergovernmental Expenditures

All administrative expenditures such as legal, accounting, management, insurance, including costs for snow removal and landscape maintenance, are paid through and by Gold Hill North Business Improvement District. The District will transfer net revenues collected from its operational mill levy, to Gold Hill North Business Improvement District to cover a portion of these costs.

The District will transfer net pledged revenues collected from its debt service mill levy, to Gold Hill North Business Improvement District to service bonds anticipated issuance in 2024.

County Treasurer’s Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Debt and Leases

The District has no debt, not any operating or capital leases.

**GOLD HILL NORTH METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency 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 Gold Hill North Business Improvement District, which pays for all Districts' operations and maintenance costs, the Emergency Reserve for these funds is reflected in the budget of Gold Hill North Business Improvement District.

This information is an integral part of the accompanying budget.

GOLD HILL NORTH METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

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

12/3/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	239	148	158
Specific ownership taxes	15	24	16
Other revenue	1	4	426
Total revenues	255	176	600
Total funds available	255	176	600
EXPENDITURES			
General and administrative			
County Treasurer's Fee	4	2	2
Contingency	-	-	426
Intergovernmental expenditures	251	174	172
Total expenditures	255	176	600
Total expenditures and transfers out requiring appropriation	255	176	600
ENDING FUND BALANCES	\$ -	\$ -	\$ -

GOLD HILL NORTH METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

12/3/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION			
Vacant land	\$ 25,240	\$ 24,290	\$ 24,290
	25,240	24,290	24,290
Adjustments (TIF)	(1,770)	(10,040)	(9,130)
	\$ 23,470	\$ 14,250	\$ 15,160
 MILL LEVY			
General	10.000	10.394	10.394
Debt Service	0.000	0.000	0.000
	10.000	10.394	10.394
 PROPERTY TAXES			
General	\$ 235	\$ 148	\$ 158
Debt Service	-	-	-
	235	148	158
	4	-	-
	\$ 239	\$ 148	\$ 158
 BUDGETED PROPERTY TAXES			
General	\$ 239	\$ 148	\$ 158
Debt Service	-	-	-
	\$ 239	\$ 148	\$ 158

No assurance provided. See summary of significant assumptions.

GOLD HILL NORTH METROPOLITAN DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The Gold Hill North Metro District No. 2 (“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 the City of Colorado Springs, El Paso County, Colorado on November 24, 2021, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The Preliminary Consolidated Service Plan, approved by the City of Colorado Springs on July 27, 2021, formed the Gold Hill North Metropolitan Districts Nos 1 – 2 (“The Districts”).

The District was organized to provide planning, acquisition, construction, installation and financing of public improvements, including streets, water, wastewater, traffic and safety, park and recreation, mosquito control, television relay and transportation facilities, primarily for residential and commercial development known as Gold Hill North. The District is one of the Financing Districts organized in conjunction with two other related Districts – Gold Hill North Business Improvement District and Gold Hill North Metropolitan District No. 1. Gold Hill North Business Improvement District serves as the Operating District which will pay all vendors of and receive reimbursement/contributions from the Financing Districts. All other Districts are the Financing Districts which will levy ad valorem taxes on taxable properties within each District and assess fees, rates and other charges as authorized by law. The District's service area is located entirely within the City of Colorado Springs, El Paso County, Colorado.

The District’s voters held an election on November 2, 2021. Pursuant to the District’s Operating Plan filed annually with the City, the maximum debt mill levy is 50 mills, and the maximum operating mill levy for the payment of administrative, operations and maintenance expenses is 10 mills. The maximum debt authorization for the District is \$90,000,000.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes 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 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.

**GOLD HILL NORTH METROPOLITAN DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (Continued)

Property Taxes – (Continued)

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233, and HB24B-1001 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
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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%		

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 10% of the total property taxes collected.

Expenditures

Intergovernmental Expenditures

All administrative expenditures such as legal, accounting, management, insurance, including costs for snow removal and landscape maintenance, are paid through and by Gold Hill North Business Improvement District. The District will transfer net revenues collected from its operational mill levy, to Gold Hill North Business Improvement District to cover a portion of these costs.

County Treasurer’s Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Debt and Leases

The District has no debt, not any operating or capital leases.

**GOLD HILL NORTH METROPOLITAN DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency 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 Gold Hill North Business Improvement District, which pays for all Districts' operations and maintenance costs, the Emergency Reserve for these funds is reflected in the budget of Gold Hill North Business Improvement District.

This information is an integral part of the accompanying budget.

EXHIBIT C
2024 Audit Exemption Applications

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT ADDRESS	Gold Hill North Metropolitan District No. 1	For the Year Ended 12/31/24 or fiscal year ended:
	121 S Tejon Street	
	Suite 1100	
	Colorado Springs, CO 80903	
CONTACT PERSON PHONE EMAIL	Jason Carroll 719-635-0330 jason.carroll@claconnect.com	

PART 1 - CERTIFICATION OF PREPARER

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

NAME: TITLE FIRM NAME (if applicable) ADDRESS PHONE	Jason Carroll Accountant for the District CliftonLarsonAllen LLP 121 S Tejon Street, Suite 1100, Colorado Springs, CO 80903 719-635-0330
---	--

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year)				
See Attached Accountant's Compilation Report	3/2/2025				
Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center; padding: 2px;"> GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small> </td> <td style="width: 50%; text-align: center; padding: 2px;"> PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small> </td> </tr> <tr> <td style="text-align: center; padding: 2px;"> <input checked="" type="checkbox"/> </td> <td style="text-align: center; padding: 2px;"> <input type="checkbox"/> </td> </tr> </table>	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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)	\$ 775	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 118	
2-3	Sales and use	\$ -	
2-4	Other (specify): Backfill SB22-38 / SB23B-001	\$ 16	
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): Facilities fees	\$ 10,000	
2-22		\$ -	
2-23		\$ -	
2-24		\$ -	
2-25		\$ -	
2-26	(add lines 2-1 through 2-25) TOTAL REVENUES	\$ 10,909	

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	\$ -	Please use this space to provide any necessary explanations
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): County Treasurer's fee	\$ 898	
3-24	Intergovernmental expenditures	\$ 11	
3-25		\$ -	
3-26		\$ -	
3-27		\$ -	
3-28	(add lines 3-1 through 3-27) TOTAL EXPENDITURES/EXPENSES	\$ 909	

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?
(If 'No' is checked, skip to question 4-5)
(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule) Yes No

4-2 Is the debt repayment schedule attached? If no, **MUST** explain below: Yes No

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

Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
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? Yes No
 How much? \$ 2,040,000,000.00
 Date the debt was authorized: 11/2/2021

NEW 4-6 Is the authorized but unissued debt further limited by the entity's most recent Service Plan? Yes No
 If yes: How much? \$ 90,000,000.00
 Date of the most recent Service Plan: 7/27/2021

4-7 Does the entity intend to issue debt within the next calendar year? Yes No
 If yes: How much? \$ -

4-8 Does the entity have debt that has been refinanced that it is still responsible for? Yes No
 If yes: What is the amount outstanding? \$ -

4-9 Does the entity have any lease agreements? Yes No
 If yes: What is being leased?

What is the original date of the lease?
 Number of years of lease?

Is the lease subject to annual appropriation? Yes No
 What are the annual lease payments? \$ -

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

PART 5 - CASH AND INVESTMENTS

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

5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ 10,075	
5-2	Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS			\$ 10,075

5-3	Investments (if investment is a mutual fund, please list underlying investments):		
		\$ -	
		\$ -	
		\$ -	
		\$ -	
TOTAL INVESTMENTS			\$ -
TOTAL CASH AND INVESTMENTS			\$ 10,075

Please answer the following questions by marking in the appropriate boxes. Yes No N/A

5-4 Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? Yes No N/A

5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? Yes No N/A

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes. Yes No

- 6-1 Does the entity have capital assets?
(If 'No' is checked, skip the rest of Part 6) Yes No
- 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

N/A - The District has no capital assets.

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions ^A	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 <small>(Please enter a negative, or credit, balance)</small>	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*Must agree to prior year-end balance
^AGenerally 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	\$1,200.00

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

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

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

PART 10 - GENERAL INFORMATION

	Yes	No						
10-1 Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 300px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-2 Has the entity changed its name in the past or current year? If yes: Please list the NEW name: <input style="width: 300px;" type="text"/> Please list the PRIOR name: <input style="width: 300px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-3 Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
10-4 Please indicate what services the entity provides: <input style="width: 500px; height: 20px;" type="text" value="See notes section"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
10-5 Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input style="width: 500px; height: 20px;" type="text" value="See notes section"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
10-6 Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.] If yes: Date filed: <input style="width: 300px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-7 Does the entity have a certified mill levy? If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Bond redemption mills</td> <td style="width: 40%; text-align: right;">-</td> </tr> <tr> <td>General/other mills</td> <td style="text-align: right;">10.394</td> </tr> <tr style="background-color: #0056b3; color: white;"> <td>Total mills</td> <td style="text-align: right;">10.394</td> </tr> </table>	Bond redemption mills	-	General/other mills	10.394	Total mills	10.394		
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	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. <input style="width: 500px; height: 20px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

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

10-4: The District was organized to provide planning, acquisition, construction, installation and financing of public improvements, including streets, water, wastewater, traffic and safety, park and recreation, mosquito control, television relay and transportation facilities, primarily for residential and commercial development known as Gold Hill North.

10-5: Gold Hill North Metropolitan District No. 1 is one of the Financing Districts organized in conjunction with two other related Districts – Gold Hill North Business Improvement District and Gold Hill North Metropolitan District No. 2. Gold Hill North Business Improvement District serves as the Operating District which will pay all vendors of and receive reimbursement/contributions from the Financing Districts.

PART 11 - GOVERNING BODY APPROVAL

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

Yes

No

11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?

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



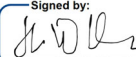
Policy - Requirements

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

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

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

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

Print or type the names of <u>ALL</u> members of current governing body below. A <u>MAJORITY</u> of the members of the governing body must sign below.		
Board Member 1	Board Member's Name:	Barry Brinton
	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.	DocuSigned by:  Signature _____ 3/12/2025 <small>E7D190D67DD2408...</small>
	My term expires: May 2025	Date _____
Board Member 2	Board Member's Name:	Luanne Ducett
	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: May 2027	Date _____
Board Member 3	Board Member's Name:	Stephanie Edwards
	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.	Signed by:  Signature _____ 3/12/2025 <small>17FFF1DC90EF4AF...</small>
	My term expires: May 2027	Date _____
Board Member 4	Board Member's Name:	John Olson
	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.	Signed by:  Signature _____ 3/14/2025 <small>9A46EF806178446...</small>
	My term expires: May 2025	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
claconnect.com

Accountant's Compilation Report

Board of Directors
Gold Hill North Metropolitan District No. 1
El Paso County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Gold Hill North 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 Gold Hill North Metropolitan District No. 1.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

Colorado Springs, Colorado
March 2, 2025

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT ADDRESS	Gold Hill North Metropolitan District No. 2 121 S Tejon Street Suite 1100 Colorado Springs, CO 80903	For the Year Ended 12/31/24 or fiscal year ended:
CONTACT PERSON PHONE EMAIL	Jason Carroll 719-635-0330 jason.carroll@claconnect.com	

PART 1 - CERTIFICATION OF PREPARER

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

NAME:	Jason Carroll
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	121 S Tejon Street, Suite 1100, Colorado Springs, CO 80903
PHONE	719-635-0330

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year)
See Attached Accountant's Compilation Report	3/2/2025

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)	PROPRIETARY (CASH OR BUDGETARY BASIS)
	<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)	\$ 148	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 24	
2-3	Sales and use	\$ -	
2-4	Other (specify): Backfill SB22-38 / SB23B-001	\$ 4	
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	\$ 176	

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	\$ -	Please use this space to provide any necessary explanations
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): County Treasurer's fee	\$ 2	
3-24	Intergovernmental expenditures	\$ 174	
3-25		\$ -	
3-26		\$ -	
3-27		\$ -	
3-28	(add lines 3-1 through 3-27) TOTAL EXPENDITURES/EXPENSES	\$ 176	

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?
(If 'No' is checked, skip to question 4-5)
(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule) Yes No
- 4-2 Is the debt repayment schedule attached? If no, **MUST** explain below: Yes No

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

Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
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? Yes No
- How much? \$ 2,040,000,000.00
- Date the debt was authorized: 11/2/2021

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

- If yes: How much? \$ 90,000,000.00
- Date of the most recent Service Plan: 7/27/2021

- 4-7 Does the entity intend to issue debt within the next calendar year? Yes No
- If yes: How much? \$ -

- 4-8 Does the entity have debt that has been refinanced that it is still responsible for? Yes No
- If yes: What is the amount outstanding? \$ -

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

- If yes: What is being leased?
- What is the original date of the lease?
- Number of years of lease?
- Is the lease subject to annual appropriation? Yes No
- What are the annual lease payments? \$ -

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

PART 5 - CASH AND INVESTMENTS

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

5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ 19	
5-2	Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS			\$ 19
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
		\$ -	
		\$ -	
		\$ -	
		\$ -	
TOTAL INVESTMENTS			\$ -
TOTAL CASH AND INVESTMENTS			\$ 19

Please answer the following questions by marking in the appropriate boxes. Yes No N/A

- 5-4 Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? Yes No N/A
- 5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? Yes No N/A

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes. Yes No

- 6-1 Does the entity have capital assets?
(If 'No' is checked, skip the rest of Part 6) Yes No
- 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

N/A - The District has no capital assets.

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions ^A	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 <small>(Please enter a negative, or credit, balance)</small>	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*Must agree to prior year-end balance
^AGenerally 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	\$600.00

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

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

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

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

	Yes	No									
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PART 11 - GOVERNING BODY APPROVAL

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

Yes

No

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Print or type the names of <u>ALL</u> members of current governing body below. A <u>MAJORITY</u> of the members of the governing body must sign below.		
Board Member 1	Board Member's Name:	Barry Brinton
	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 <u>DocuSigned by: Barry Brinton</u> <small>190D67DD240B...</small>
	My term expires: May 2025	Date <u>3/12/2025</u>
Board Member 2	Board Member's Name:	Luanne Ducett
	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: May 2027	Date _____
Board Member 3	Board Member's Name:	Stephanie Edwards
	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 <u>Signed by: Stephanie Edwards</u> <small>17FFF1DC90EF4AF...</small>
	My term expires: May 2027	Date <u>3/12/2025</u>
Board Member 4	Board Member's Name:	John Olson
	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 <u>Signed by: J.O.</u> <small>0A40EF800178446...</small>
	My term expires: May 2025	Date <u>3/14/2025</u>
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
claconnect.com

Accountant's Compilation Report

Board of Directors
Gold Hill North Metropolitan District No. 2
El Paso County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Gold Hill North 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 Gold Hill North Metropolitan District No. 2.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

Colorado Springs, Colorado
March 2, 2025