

**FOUR CORNERS METROPOLITAN DISTRICT
TOWN OF ERIE COLORADO
2025 ANNUAL REPORT**

Town Clerk
Erie, Colorado
via Email

County Clerk and Recorder
Boulder County, Colorado
via Email

Office of the State Auditor,
via E-Filing Portal

Division of Local Government,
via E-Filing Portal

1525 Sherman Street, 7th Floor
Denver, Colorado 80203

1313 Sherman Street
Room 521
Denver, Colorado 80203

Pursuant to Section VII of the Service Plan for Four Corners Metropolitan District (the “**District**”), the District is required to submit an annual report (the “**Report**”) for the preceding calendar year no later than August 1 of each year to the Town of Erie (the “**Town**”). Pursuant to Section 32-1-207(3)(c)(I), C.R.S., the District is also required to submit this Report to the Division of Local Government, Office of the State Auditor and the Boulder County Clerk and Recorder; the Report must also be posted on the District’s public website.

For the year ending December 31, 2025, the District makes the following report:

1. Boundary changes made to the District’s boundary as of December 31st:

As of December 31, 2025, there were no changes made to the District’s boundaries.

2. Intergovernmental agreements entered into, proposed or terminated:

As of December 31, 2025, there were no new intergovernmental agreements entered into, proposed or terminated.

3. Access information to obtain a copy of the Rules and Regulations:

As of December 31, 2025, the District had not adopted rules and regulations.

4. A summary of any litigation involving public improvements by the District:

There was no litigation, pending or threatened, against the District of which we are aware.

5. A narrative summary of the progress of the District in implementing its Service Plan:

The District was formed in November 2016. As of the date of this report, no debt has been incurred by the District. The District has approved a Capital Pledge Agreement (the “**Pledge Agreement**”) with the Four Corners Business Improvement District (the “**BID**”) to

provide security for the BID's Limited Tax Supported Revenue Bonds, Series 2022 (the "**Bonds**") which were issued in fiscal year 2022. Construction of public improvements began in 2022.

6. Except when an exemption from audit has been granted for the fiscal year under the Local Government Audit Law, the audited financial statements of the District for the fiscal year including a statement of financial condition (i.e. balance sheet) as of December 31 of the fiscal year and the statement of operations (i.e. revenues and expenditures) for the fiscal year:

Attached as Exhibit A is the District's 2025 Application for Exemption from Audit.

7. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of public facilities in the fiscal year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the fiscal year:

No capital expenditures were incurred by the District in 2025, but expenditures have been incurred by the BID for the development. Over the next five years the District does not intend to incur any capital expenditures.

8. Status of the construction of public improvements by the District:

Construction of public improvements within the District have been completed and are in warranty period, with certain improvements awaiting final Town inspection and approval in 2026.

9. List of facilities or improvements constructed by the District that were conveyed to the Town:

No facilities or improvements were conveyed to the Town during the reporting period.

10. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the fiscal year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the fiscal year, the amount of payment or retirement of existing indebtedness of the District in the fiscal year, the total assessed valuation of all taxable properties within the District as of January 1 of the fiscal year, and the current mill levy of the District pledged to debt retirement in the fiscal year:

The District's assessed valuation for 2025 was \$93,943; a 10.791 mill levy was certified for general operating purposes; and a 48.561 levy was certified for debt service under the Pledge Agreement.

11. The District's budget for the calendar year in which the Report is submitted:

The District's 2026 budget is attached hereto as Exhibit B.

12. A summary of residential and commercial development which has occurred within the District for the fiscal year:

Thirty-seven (37) building permits for the residential development were issued during the reporting year, including thirty (30) certificates of occupancy for the residential units. No commercial development occurred within the District during the reporting year.

13. A summary of all taxes, fees, charges and assessments imposed by the District as of January 1 of the fiscal year:

None.

14. Notice of any uncured defaults:

None of which we are aware.

15. The District's inability to pay any financial obligations as they come due under any obligation which continues beyond a ninety-day period:

None of which we are aware.

16. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board:

The District's meetings are scheduled on an as needed basis and are usually held via video conference. The names and contact information for the current Board members, district manager and general counsel are listed below.

David Starnes, President	Telephone: (202) 210-7965 david@civistructsd.com
William Cross, Secretary/Treasurer	Telephone: (720) 261-3935 bill.cross@avividwater.com
Jordan Honea, Director	Telephone: (720) 862-6164 JHonea@tollbrothers.com
Amanda Nilemo, Director	Telephone: (303) 815-3760 anilemo@tollbrothers.com

David A. Greher and Joseph W. Norris, General Counsel	Cockrel Ela Glesne Greher & Ruhland, P.C. 44 Cook Street, Suite 620 Denver, CO 80206 Telephone: (303) 218-7200 dgreher@cegrlaw.com jnorris@cegrlaw.com
Angela Elliott, District Manager	Teleos Management Group 191 University Boulevard, Suite 358 Denver, CO 80206 Telephone: (303) 818-9365 angela@teleos-services.com

The foregoing annual report and accompanying exhibit are submitted 7th of July, 2026.

FOUR CORNERS
METROPOLITAN DISTRICT

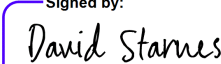
By:  Signed by:
Chair 72607AB4B9694B7...

EXHIBIT A

2025 Application for Exemption from Audit

Application for Exemption From Audit

Short Form

Instructions

If either revenues or expenditures exceed \$200,000, use the Long Form

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$1,000,000 in the year.

Exemptions from audit are **NOT** automatic

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

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

Read **ALL** instructions before completing and submitting this form

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

Important!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the **Modified Accrual Basis**.

Proprietary Activity should be reported on a **Budgetary Basis**.

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, an audit shall be required.

Postmark dates will not be accepted as proof of submission on or before the statutory deadline

Prior year forms are obsolete and will not be accepted.

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

For your reference, the Colorado Revised Statutes are available through the [LexisNexis Colorado portal](#).

Checklist

- ☐ Has the preparer signed the application prior to board approval?
 - ☐ Has the entity corrected all prior year deficiencies as communicated by the OSA?
 - ☐ Has the application been **personally** reviewed and approved by the governing body?
 - ☐ Are all sections on the form complete, including responses to all of the questions?
 - ☐ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically? ☐ Yes ☐ No
- ☐ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- Or --

☐ If yes, have you included a resolution?☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ☐ Yes ☐ No☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lq

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

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000**Questions?** Email: osa.lg@coleg.gov Phone: 303-869-3000

Contact Information

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

Name of government	Four Corners Metropolitan District
Street address	304 Inverness Way South, Suite 490
City, State, Zip	Englewood, CO 80112
Contact person	Diane Wheeler
Phone	303-689-0833
Email	Diane@simmonswheeler.com

Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

Name	Diane Wheeler	
Title	District Accountant	
Firm name (if applicable)	Simmons & Wheeler, P.C.	
Address	304 Inverness Way South, Suite 490 Englewood, CO 80112	
Phone	303-689-0833	
Preparer signature	Date prepared	
		20/03/26

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

☒ Governmental (modified accrual basis)☐ Proprietary (cash or budgetary basis)

Part 1: Revenues

Part 1A: Revenues Table

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

Line	Description	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	\$ 1,605
1-2	Specific ownership	\$ 3,045
1-3	Sales and use	
	Other (specify in line 1-4):	
1-4		
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	
1-11	Fines and forfeits	
1-12	Special assessments	
1-13	Investment income	\$ 804
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21	Pass through for EURA	\$ 107,685
1-22		
1-23		
1-24		
1-25	TOTAL REVENUES (add lines 1-1 through 1-24)	\$ 113,139

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

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

Part 1B: Comments or Additional Information

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

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

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

Line	Description	Total (round to nearest dollar)
2-1	Administrative	\$ 24
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	
2-7	Accounting and legal fees	
2-8	Repair and maintenance	
2-9	Supplies	
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	
2-18	Debt service interest	
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24	Transfer to Four Corners BID	\$ 113,115
2-25		
2-26		
2-27		
2-28	TOTAL EXPENDITURES/EXPENSES (Add lines 2-1 through 2-27)	\$ 113,139

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

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

Part 2B: Comments or Additional Information

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

Part 3: Debt Outstanding, Issued, and Retired

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

Debt Schedule Table

Please complete the following debt schedule, if applicable.

Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Outstanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
3-6	General Obligation Bonds				\$ 0
3-7	Revenue Bonds				\$ 0
3-8	Notes/Loans				\$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				\$ 0
3-10	Developer Advances	\$ 720,351			\$ 720,351
	Other (specify in line 3-11)				
3-11					\$ 0
3-12	TOTAL (Add lines 3-6 through 3-11)	\$ 720,351	\$ 0	\$ 0	\$ 720,351

*Must agree to prior year-end balance

**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	☒ Yes	☐ No
3-14	If yes, how much?	\$ 315,000,000	
3-15	Date the debt was authorized	11/08/2016	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	☒ Yes	☐ No
3-17	If yes, how much?	\$ 35,000,000	
3-18	Date of the most recent Service Plan	09/15/2016	
3-19	Does the entity intend to issue debt within the next calendar year?	☐ Yes	☒ No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	☐ Yes	☒ No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	☐ Yes	☒ No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	☐ Yes	☒ No
3-28	What are the annual lease payments?		

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

Part 4: Cash and Investments

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

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	\$ 465
4-2	Certificates of deposit	
4-3	TOTAL CASH DEPOSITS (Add lines 4-1 and 4-2)	\$ 465
	Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)	
4-4	Colotrust	\$ 17,213
4-5		
4-6		
4-7		
4-8		
4-9	Total Investments (Add lines 4-4 through 4-8)	\$ 17,213
4-10	TOTAL CASH AND INVESTMENTS (Add lines 4-3 and 4-9)	\$ 17,678

4-11	Are the entity’s investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	☐ N/A	☒ Yes	☐ No
4-12	Are the entity’s deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		☒ Yes	☐ No
4-13	If no, MUST explain below.			

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

Part 5: Capital and Right-to-Use Assets

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

Capital and Right-to-Use Assets Table

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
5-4	Land				\$ 0
5-5	Buildings				\$ 0
5-6	Machinery and Equipment				\$ 0
5-7	Furniture and Fixtures				\$ 0
5-8	Infrastructure				\$ 0
5-9	Construction In Progress (CIP)	\$ 631,744			\$ 631,744
5-10	Leased & SBITA Right-to-Use Assets				\$ 0
	Other (explain in line 5-11)				
5-11					\$ 0
5-12	Accumulated Depreciation/ Amortization (Enter a negative or credit balance)				\$ 0
5-13	TOTAL (Add lines 5-4 through 5-12)	\$ 631,744	\$ 0	\$ 0	\$ 631,744

*Must agree to prior year-end balance

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

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

Part 6: Pension Information

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

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

Part 7: Budget Information

7-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	☐ N/A	☒ Yes	☐ No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	☐ N/A	☒ Yes	☐ No
7-4	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

Appropriation Amount by Fund Table

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

Line	Governmental/Proprietary Fund Name	Total
7-5	General Fund	\$ 26,422
7-6	Debt Service Fund	\$ 100,000
7-7		
7-8		
7-9		

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

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

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

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

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

Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	☐ Yes	☒ No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	☐ Yes	☒ No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	☒ Yes	☐ No
9-7	Please indicate what services the entity provides below. Streets, Sanitary Sewer, Storm Drainage, Water, Parks & Recreation, Security, Television		
9-8	Does the entity have an agreement with another government to provide services?	☐ Yes	☒ No
9-9	If yes, list the name of the other governmental entity and the services provided below.		
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	☐ Yes	☒ No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	☒ Yes	☐ No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report \$ amounts.)		
9-13	Bond redemption mills	46.286	
9-14	General/other mills	10.394	
9-15	TOTAL MILLS (Add lines 9-13 through 9-14)	56.680	
9-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	☐ N/A	☒ Yes ☐ No
9-17	If no, please explain below.		

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

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Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	☒ Yes	☐ No
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Office of the State Auditor — Local Government Division
Exemption Form Electronic Signature Policy and Procedure

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

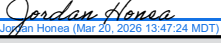
- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be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

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

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

Governing Body Signatures

Print or type the names of all members of current governing body below.
A majority of the members of the governing body must sign below.

Board Member 1		
Board member's name	Walter Pounds	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 2		
Board member's name	Amanda Nilemo	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 3		
Board member's name	Jordan Honea	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	 Jordan Honea (Mar 20, 2025 13:47:24 MDT)	20/03/26
Board Member 4		
Board member's name	William Cross	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	 Bill Cross (Mar 20, 2025 14:18:55 MDT)	20/03/26
Board Member 5		
Board member's name	David Starnes	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	 David Starnes	24/03/26
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date

EXAMPLE ONLY — DO NOT COMPLETE THIS PAGE

**RESOLUTION/ORDINANCE
FOR EXEMPTION FROM AUDIT**

(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR
YEAR 20XX FOR THE **(name of government)** STATE OF COLORADO.

WHEREAS, the (governing body) of (name of government) wishes to claim exemption from the
audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S., states that any local government where neither revenues
nor expenditures exceed \$1,000,000 may, with the approval of the State Auditor, be exempt from
the provision of Section 29-1-603, C.R.S.; and

[Choose 1 or 2 below, whichever is applicable]

(1) WHEREAS, neither revenues nor expenditures for (name of government) exceeded
\$200,000 for Year 20XX; and

WHEREAS, an application for exemption from audit for (name of government) has been
prepared by (name of individual), a person skilled in governmental accounting; and

OR

(2) WHEREAS, neither revenues nor expenditures for (name of government) exceeded
\$1,000,000 for Year 20XX; and

WHEREAS, an application for exemption from audit for (name of government) has been
prepared by (name of individual or firm), and independent accountant with knowledge of
governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with
regulations issued by the State Auditor.

NOW THEREFORE, be it resolved/ordained by the (governing body) of the (name of
government) that the application for exemption from audit for (name of government) for the year
ended _____, 20XX, has been personally reviewed and is hereby approved by a majority
of the (governing body) of the (name of government); that those members of the (governing
body) have signified their approval by signing below; and that this resolution shall be attached to,
and shall become a part of, the application for exemption from audit of the (name of government)
for the year ended _____, 20XX.

ADOPTED THIS ____ day of _____, A.D. 20XX.

ATTEST:

Type or Print Names of
Members of Governing Body

Date Term Expires

Signature

This image shows a blank sheet of handwriting practice paper. It features multiple sets of horizontal lines for writing, arranged in three columns. A large, light gray watermark with the word "SAMPLE" is oriented diagonally across the page from the bottom-left towards the top-right. The background is white, and the lines are thin and black.

Four Corners MD 2025

Interim Agreement Report

2026-03-28

Created:	2026-03-20
By:	Kelsey Mitchell (Kelsey@simmonswheeler.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAAirSTHQv-LOPrVobWzt6Fa73oF_yrxVle

Agreement History

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

"Four Corners MD 2025" History

-  Document created by Kelsey Mitchell (Kelsey@simmonswheeler.com)
2026-03-20 - 7:41:38 PM GMT
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EXHIBIT B

2026 Budget

**FOUR CORNERS METROPOLITAN DISTRICT
2026
BUDGET MESSAGE**

Attached please find a copy of the adopted 2026 budget for the Four Corners Metropolitan District.

Four Corners Metropolitan District has adopted a budget for two funds, a General Fund to provide for transfers to Four Corners Business Improvement District; and a Debt Service Fund to provide for transfers to Four Corners Business Improvement District.

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

The primary sources of revenue for the district in 2026 will be assessments and property taxes from the imposition of a 59.352 mill levy on property within the district for 2026, of which 10.791 mills will be dedicated to the General Fund and the balance of 48.561 mills will be allocated to the Debt Service Fund.

Four Corners Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 06/30/25	Estimate 2025	Adopted Budget 2026
Beginning fund balance	\$ 23	\$ -	\$ 22	\$ 22	\$ -
Revenues:					
Property taxes	256	390	292	350	1,014
Specific ownership taxes	440	34	276	550	81
EUR TIF	10,289	12,028	19,546	20,000	46,299
Interest income	133	-	352	500	711
Total revenues	11,118	12,452	20,466	21,400	48,105
Total funds available	11,141	12,452	20,488	21,422	48,105
Expenditures:					
Treasurer fees	5	6	4	4	15
Transfer to BID	11,114	12,432	20,462	21,418	48,076
Contingency	-	14	-	-	14
Emergency reserve (3%)	-	-	-	-	-
Total expenditures	11,119	12,452	20,466	21,422	48,105
Ending fund balance	\$ 22	\$ -	\$ 22	\$ -	\$ -
Assessed valuation		\$ 1,194,775			\$ 4,384,450
TIF		\$ 1,157,245			\$ 4,290,507
Net assessed value		\$ 37,530			\$ 93,943
New Growth					561,406
Mill Levy		10.394			10.791

Four Corners Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>06/30/25</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 21	\$ -	\$ 21	\$ 21	\$ -
Revenues:					
Property taxes	1,112	1,737	1,302	1,700	4,562
Specific ownership taxes	1,958	1,581	1,227	2,450	1,807
EUR TIF	45,817	53,564	87,043	90,000	208,351
Interest income	510	-	3	5	-
Total revenues	<u>49,397</u>	<u>56,882</u>	<u>89,575</u>	<u>94,155</u>	<u>214,720</u>
Total funds available	<u>49,418</u>	<u>56,882</u>	<u>89,596</u>	<u>94,176</u>	<u>214,720</u>
Expenditures:					
Transfer to Four Corners BID	49,397	56,856	89,556	94,150	214,652
Treasurer's fees	-	26	20	26	68
Total expenditures	<u>49,397</u>	<u>56,882</u>	<u>89,576</u>	<u>94,176</u>	<u>214,720</u>
Ending fund balance	<u>\$ 21</u>	<u>\$ -</u>	<u>\$ 20</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		\$ 1,194,775			\$ 4,384,450
TIF		\$ 1,157,245			\$ 4,290,507
Net assessed value		<u>\$ 37,530</u>			<u>\$ 93,943</u>
Mill Levy		<u>46.286</u>			<u>48.561</u>
Total Mill Levy		<u>56.680</u>			<u>59.352</u>

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Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	7/7/2026 2:47:47 PM
Certified Delivered	Security Checked	7/7/2026 3:47:54 PM
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