

**GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 2
EL PASO COUNTY, COLORADO**

2024 ANNUAL REPORT AND DISCLOSURE

Board of County Commissioners, El Paso
County, Colorado
via Email

Clerk and Recorder, El Paso County,
Colorado
via Email

County Assessor, El Paso County, Colorado
via Email

County Treasurer, El Paso County, Colorado
via Email

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

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

Pursuant to Section 32-1-207(3)(c)(I), C.R.S. and Section IX(A) of the Service Plan of the Grandview Reserve Metropolitan District No. 2 (the “**District**”) is required to submit an annual report (the “**Report**”) for the preceding calendar year no later than October 1 of each year to the Board of County Commissioners of El Paso, Colorado (the “**County**”), the Colorado Division of Local Government, the Colorado State Auditor, and the County Clerk and Recorder, Assessor and Treasurer; the Report must also be posted on the District’s website.

| | |
|---|---|
| 1. Name of District: | Grandview Reserve Metropolitan District No. 2 |
| 2. Report for Calendar Year: | 2024 |
| 3. Contact Information | Matthew P. Ruhland CEGR Law 44 Cook Street, Suite 620 Denver, Colorado 80206 (303) 218-7200 mruhland@cegrlaw.com |
| 4. Meeting Information | The Board does not hold regular meetings, but it meets as needed. Special meeting notices will be posted pursuant to statute. |
| 5. Type of District/Unique Representational Issues (if any) | Colorado Revised Statutes, Title 32 Special District. |

| | |
|---|---|
| 6. Authorized Purposes of the District | <p>The District has been organized for the purposes of financing, constructing, operating and maintaining certain public improvements within the boundaries of the District, as authorized by the Service Plan. Additional major purposes may include covenant enforcement, design review, and park and recreation purposes.</p> |
| 7. Active Purposes of the District | <p>While the ultimate purpose of the District is to design, construct and fund on and off-site public improvements, including, but not limited to, on and off-site streets, roadway, water and sanitary sewer, stormwater and drainage, and park and recreation improvements, other than statutory compliance, the District is undertaking no current active purpose.</p> |
| 8. Current Certified Mill Levies | <p>Debt Service: 0.000 mills Operational: 0.000 mills Special Purpose: 0.000 mills Total: 0.000 mills</p> |
| 9. Sample Calculation of Current Mill Levy for a Residential Property | <p><u>Assumptions:</u> \$400,000 is the total actual value of a typical single-family home as determined by El Paso County.</p> <p>For the tax year 2025, the residential assessment rate is 6.25%.</p> <p><i>Note: The assessment rate will also be adjusted in future years.</i></p> <p>The calculations below assume a mill levy of 65.000 for Residential Property.</p> <p><u>Sample</u> Metropolitan District Mill Levy Calculation for a Residential Property based on the 2025 rate:</p> <p>$\\$400,000 \times .0625 = \\$25,000 \text{ (Assessed Value)}$</p> |

| | |
|--|--|
| | \$25,000 x .000 mills = \$0 per year in sample taxes owed solely to a District if it imposes the maximum debt service and operations mill levy. |
| 10. Maximum Authorized Mill Levy Caps (Note: these are maximum allowable mill levies which could be certified in the future unless there was a change in state statutes or Board of County Commissioners approvals) | Debt Service (residential): 50.000 mills* Operational: 10.000 mills* Special Purpose: 5.000 mills* Total: 65.000 mills (residential) * <i>*subject to Legislative Adjustment</i> |
| 11. Sample Calculation of Mill Levy Cap for a Residential Property | <p><u>Assumptions:</u></p> <p>\$400,000 is the total actual value of a typical single-family home as determined by El Paso County.</p> <p>For the tax year 2025, the residential assessment rate is 6.25% .</p> <p><i>Note: The assessment rate will also be adjusted in future years.</i></p> <p>The calculations below assume a mill levy of 65.000 for Residential Property.</p> <p><u>Sample</u> Metropolitan District Mill Levy Calculation for a Residential Property based on the maximum rates allowed under the Service Plan:</p> <p>\$400,000 x .0625 = \$25,000 (Assessed Value)</p> <p>\$25,000 x .0650 mills = \$1,625 per year in sample taxes owed solely to a District if it imposes the maximum debt service and operations mill levy.</p> |
| 12. Current Outstanding Debt of the District (as of the end of year of this report) | \$0 |
| 13. Total voter-authorized debt of the District (including current debt) | \$7,650,000,000 |

| | |
|---|---|
| 14. Debt proposed to be issued, reissued or otherwise obligated in the coming year. | No debt is proposed to be issued, reissued or otherwise obligated in 2025. |
| 15. Major facilities/infrastructure improvements initiated or completed in the prior year | None. |
| 16. Summary of major property exclusion or inclusion activities in the past year | There were no changes made to the boundaries of the District during the report year. |
| 17. Current boundary map | A current boundary map of the District is attached as Exhibit A . |
| 18. Intergovernmental agreements entered into or terminated: | <p>There were no intergovernmental agreements <u>entered into</u> during the report year.</p> <p>The following intergovernmental agreements were <u>terminated</u> during the report year:</p> <p>Intergovernmental District Facilities Construction and Services Agreement by and between Grandview Reserve Metropolitan District Nos. 1, 2, 3 and 4, terminated June 7, 2024.; and</p> <p>Facilities Funding and Acquisition Agreement by and between 4 Site Investments, LLC and Grandview Reserve Metropolitan District Nos. 1, 2, 3 and 4, terminated June 7, 2024; and</p> <p>Reimbursement Agreement by and between 4 Site Investments, LLC and Grandview Reserve Metropolitan District Nos. 1, 2, 3 and 4, terminated June 7, 2024.</p> |
| 19. Access information to obtain a copy of the Rules and Regulations: | No rules and regulations have been established as of December 31, 2024. |
| 20. A summary of any litigation involving public improvements by the District: | There is no litigation, pending or threatened, against the District of which we are aware. |

| | |
|---|---|
| 21. List of facilities or improvements constructed by the District that were conveyed to the County: | No improvements were conveyed to the County during the report year. |
| 22. Final assessed value of taxable property within the boundaries of the District: | The 2024 total assessed value of taxable property within the boundaries of the District was: \$2,880. |
| 23. Current annual budget of the District: | The 2025 budget is attached as Exhibit B . |
| 24. Most recently filed audited financial statements of the District. | The 2024 Application for Exemption from Audit is attached as Exhibit C . |
| 25. Notice of any uncured defaults: | The District is not in default of any debt. |
| 26. The District's inability to pay any financial obligations as they come due under any obligation which continues beyond a ninety-day period: | The District is able to pay their obligation. |

EXHIBIT A

Boundary Map

EXHIBIT B

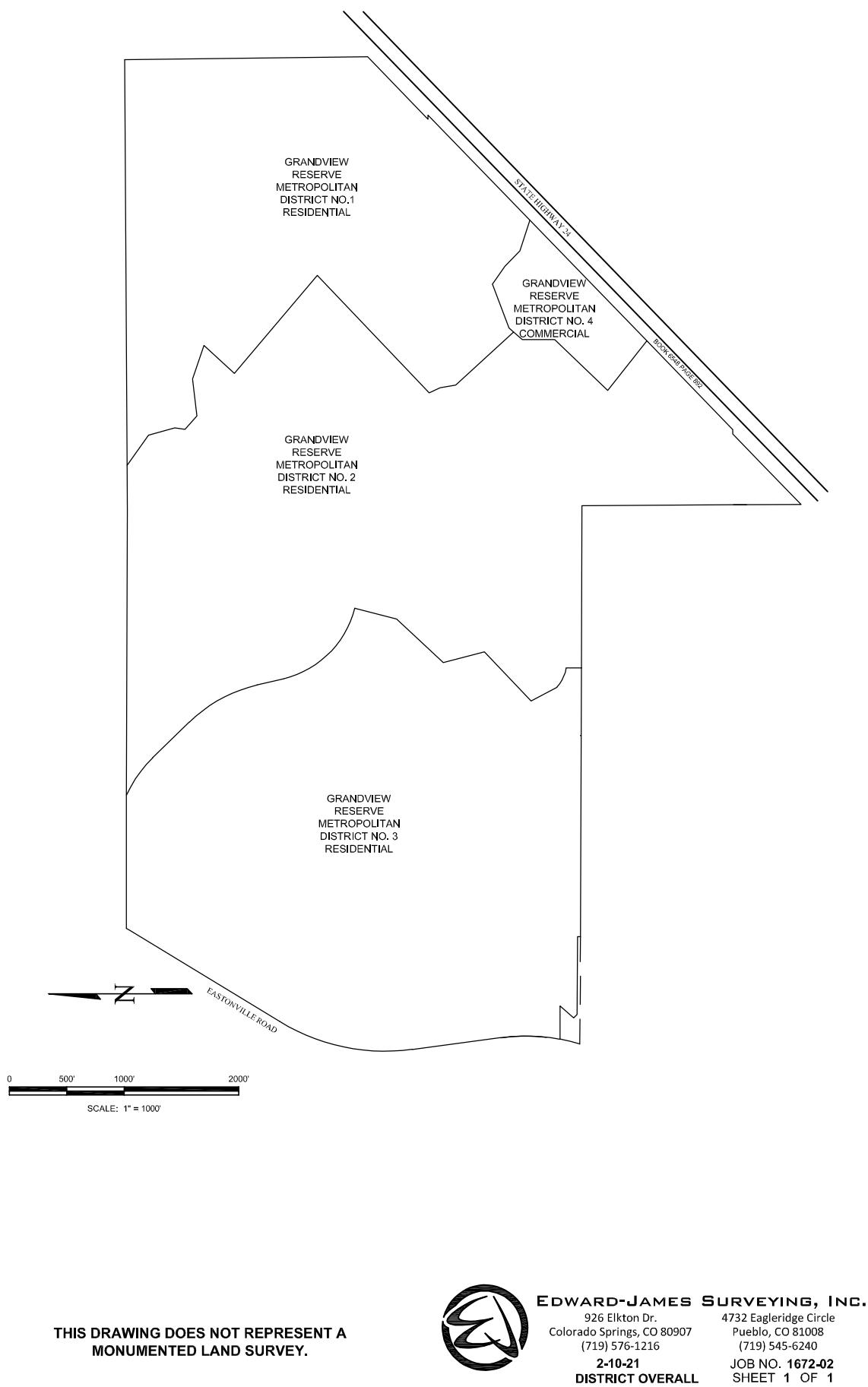


EXHIBIT B

2025 Budget

GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

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

12/9/24

| | ACTUAL 2023 | ESTIMATED 2024 | BUDGET 2025 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCES | \$ - | \$ - | \$ - |
| REVENUES | | | |
| Total revenues | - - | - - | - - |
| Total funds available | - - | - - | - - |
| EXPENDITURES | | | |
| Total expenditures | - - | - - | - - |
| Total expenditures and transfers out requiring appropriation | - - | - - | - - |
| ENDING FUND BALANCES | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

No assurance is provided. See summary of significant assumptions.

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

12/9/24

| ACTUAL 2023 | ESTIMATED 2024 | BUDGET 2025 |
|----------------|-------------------|----------------|
|----------------|-------------------|----------------|

ASSESSED VALUATION

| | | | |
|--------------------------|-----------------|-----------------|-----------------|
| Agricultural | \$ 3,360 | \$ 3,460 | \$ 2,880 |
| Vacant land | 1,000 | 280 | - |
| Certified Assessed Value | <u>\$ 4,360</u> | <u>\$ 3,740</u> | <u>\$ 2,880</u> |

MILL LEVY

| | | | |
|-----------------|--------------|--------------|--------------|
| General | 0.000 | 0.000 | 0.000 |
| Total mill levy | <u>0.000</u> | <u>0.000</u> | <u>0.000</u> |

PROPERTY TAXES

| | | | |
|-------------------------|-------------|-------------|-------------|
| General | \$ - | \$ - | \$ - |
| Budgeted property taxes | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

BUDGETED PROPERTY TAXES

| | | | |
|---------|-------------|-------------|-------------|
| General | \$ - | \$ - | \$ - |
| | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

No assurance is provided. See summary of significant assumptions.

GRANDVIEW RESERVE METROPOLITAN DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Grandview Reserve Metropolitan District No. 2 ("the District"), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court of El Paso County on November 23, 2021, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The Consolidated Service Plan, dated July 20, 2021, formed the Grandview Reserve Metropolitan District Nos. 1 - 4 (the Districts). The District operates under the Amended and Restated Service Plan approved by El Paso County on September 28, 2021. The District's service area is located entirely within El Paso County, Colorado.

The District was established to provide financing for planning, design, acquisition, installation, construction, relocation and redevelopment of public improvements and services, including streets and storm drainage, water, sanitary sewer, parks and recreation, traffic and safety, public transportation, television relay and translation, and mosquito control.

On November 2, 2021, the District's voters authorized total indebtedness of \$4,500,000,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$900,000,000 for debt refunding.

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

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

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 disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

No activity anticipated in 2025.

Expenditures

No activity anticipated in 2025.

Debt and Leases

The District has no outstanding debt, nor any operating or capital leases.

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 subject to TABOR are transferred to District No. 1, which pays for all District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's 2025 Budget. The Emergency Reserve for these revenues is reflected in District No. 1.

This information is an integral part of the accompanying budget.

EXHIBIT C

2024 Application for Exemption from Audit

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

| |
|--|
| Grandview Reserve Metropolitan District No. 2 |
| 121 S Tejon Street |
| Suite 1100 |
| Colorado Springs, CO 80903 |
| Carrie Bartow |
| 719-635-0330 |
| carrie.bartow@claconnect.com |

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

CONTACT PERSON
PHONE
EMAIL

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

| |
|--|
| Carrie Bartow |
| 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. | 2/12/2025 |
| Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types | <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> GOVERNMENTAL (MODIFIED ACCRUAL BASIS) <input checked="" type="checkbox"/> </div> <div style="text-align: center;"> PROPRIETARY (CASH OR BUDGETARY BASIS) <input type="checkbox"/> </div> </div> |

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

PART 3 - EXPENDITURES/EXPENSES

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

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

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) | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; padding: 5px; min-height: 40px; width: 100%;">The District has no outstanding debt.</div> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid black; padding: 5px; min-height: 40px; width: 100%;">The District has no outstanding debt.</div> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-4 | Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers) | Outstanding at end of prior year* Issued during year Retired during year Outstanding at year-end | 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? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | How much? | \$ 7,650,000,000 | |
| | 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? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | How much? | \$ 295,000,000 | |
| | Date of the most recent Service Plan: | 7/20/2021 | |
| 4-7 | Does the entity intend to issue debt within the next calendar year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | How much? | \$ - | |
| 4-8 | Does the entity have debt that has been refinanced that it is still responsible for? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | What is the amount outstanding? | \$ - | |
| 4-9 | Does the entity have any lease agreements? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments? | \$ - | <input type="checkbox"/> |

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

PART 5 - CASH AND INVESTMENTS

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

Amount Total

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

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

Yes No N/A

| | | | | |
|-----|---|--------------------------|--------------------------|-------------------------------------|
| 5-4 | Are the entity's investments legal in accordance with Section 24-75-601, et seq., C.R.S.? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5-5 | Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

6-1 Does the entity have capital assets?

(If 'No' is checked, skip the rest of Part 6)

6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, **MUST** explain:

N/A

6-3

Complete the following capital & right-to-use assets table:

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

*Must agree to prior year-end balance

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

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

PART 7 - PENSION INFORMATION

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

Yes No

7-1 Does the entity have an "old hire" firefighters' pension plan?

7-2 Does the entity have a volunteer firefighters' pension plan?

If yes: Who administers the plan?

Indicate the contributions from:

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

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

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

PART 8 - BUDGET INFORMATION

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

Yes No N/A

8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?

If no, **MUST** explain:

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

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

| Governmental/Proprietary Fund Name | Total Appropriations By Fund |
|------------------------------------|------------------------------|
| General Fund | \$0.00 |
| | |
| | |
| | |
| | |

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)]? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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

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

PART 10 - GENERAL INFORMATION

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

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

If yes: Date of formation:

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

If yes: Please list the NEW name:

Please list the PRIOR name:

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

| | Yes | No |
|---|--------------------------|-------------------------------------|
| 10-4 Please indicate what services the entity provides: | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

See below.

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

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

See below.

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

If yes: Date filed:

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

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

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

Yes No N/A

| | Yes | No |
|---|-------------------------------------|--------------------------|
| 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 checked="" type="checkbox"/> | <input type="checkbox"/> |

See below.

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

10-3 To provide financing for design, acquisition, construction and installation of essential public-purpose facilities such as water, sanitation, streets, traffic and safety controls, parks and recreation, public transportation, mosquito control, television relay and translation equipment, security, fire protection, and the operation and maintenance of the district.

10-4: The District was formed in conjunction with Grandview Reserve Metropolitan Districts No. 1 and 3-4 to provide the services listed above.

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.

| <p style="text-align: center;">Print or type the names of <u>ALL</u> members of current governing body below. A MAJORITY of the members of the governing body must sign below.</p> | | |
|---|---|---|
| Board Member 1 | <p>Board Member's Name: Katie Cloud</p> <p>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.</p> <p>My term expires: May 2025</p> | <p>Signature _____</p> <p>Date _____</p> |
| Board Member 2 | <p>Board Member's Name: Samuel Howard</p> <p>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.</p> <p>My term expires: May 2027</p> | <p>Signature  DocuSigned by: Samuel Howard FGBED25A7138475...</p> <p>Date 3/25/2025</p> |
| Board Member 3 | <p>Board Member's Name: Paul Howard</p> <p>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.</p> <p>My term expires: May 2027</p> | <p>Signature  DocuSigned by: Paul Howard 5E9682FE38D74EC...</p> <p>Date 3/25/2025</p> |
| Board Member 4 | <p>Board Member's Name: Vacant</p> <p>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.</p> <p>My term expires: _____</p> | <p>Signature _____</p> <p>Date _____</p> |
| Board Member 5 | <p>Board Member's Name: Vacant</p> <p>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.</p> <p>My term expires: _____</p> | <p>Signature _____</p> <p>Date _____</p> |
| Board Member 6 | <p>Board Member's Name: _____</p> <p>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.</p> <p>My term expires: _____</p> | <p>Signature _____</p> <p>Date _____</p> |
| Board Member 7 | <p>Board Member's Name: _____</p> <p>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.</p> <p>My term expires: _____</p> | <p>Signature _____</p> <p>Date _____</p> |



CliftonLarsonAllen LLP
claconnect.com

Accountant's Compilation Report

Board of Directors
Grandview Reserve Metropolitan District No. 2
El Paso County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Grandview Reserve 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 Grandview Reserve Metropolitan District No. 2.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP".

Colorado Springs, Colorado
February 17, 2025

Certificate Of Completion

Envelope Id: AF4C4024-DB3C-4055-9131-5649144D3E26

Status: Completed

Subject: Complete with DocuSign: Grandview Reserve MD No. 2 Audit Exemption 2024.pdf

Client Name: Grandview Reserve Metro District No. 2

Client Number: A120308

Source Envelope:

Document Pages: 8

Signatures: 2

Envelope Originator:

Certificate Pages: 5

Initials: 0

Ling Chen

AutoNav: Enabled

Envelope Stamping: Enabled

Time Zone: (UTC-06:00) Central Time (US & Canada)

220 S 6th St Ste 300

Minneapolis, MN 55402-1418

Ling.Chen@claconnect.com

IP Address: 4.2.161.250

Record Tracking

Status: Original

Holder: Ling Chen

Location: DocuSign

3/25/2025 11:03:29 AM

Ling.Chen@claconnect.com

Signer Events

Signature

Timestamp

Paul Howard

paulinfinity1@msn.com

Manager

Security Level: Email, Account Authentication
(None)



Signature Adoption: Drawn on Device
Using IP Address: 174.128.255.186

Sent: 3/25/2025 11:09:46 AM

Viewed: 3/25/2025 11:32:12 AM

Signed: 3/25/2025 11:32:35 AM

Electronic Record and Signature Disclosure:

Accepted: 3/30/2023 1:53:19 PM

ID: eb3a4917-9151-48bb-a78e-7355306e1f6e

Samuel Howard

howardsamuel3@gmail.com

Land Development Company

Security Level: Email, Account Authentication
(None)



Signature Adoption: Pre-selected Style
Using IP Address: 184.99.35.15

Sent: 3/25/2025 11:09:46 AM

Viewed: 3/25/2025 11:27:12 AM

Signed: 3/25/2025 11:27:18 AM

Electronic Record and Signature Disclosure:

Accepted: 3/30/2022 6:24:03 PM

ID: 58c4bfb9-ad20-4456-9d19-cebb5a456b24

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Witness Events

Signature

Timestamp

Notary Events

Signature

Timestamp

Envelope Summary Events

Status

Timestamps

| Envelope Summary Events | Status | Timestamps |
|-------------------------|------------------|-----------------------|
| Envelope Sent | Hashed/Encrypted | 3/25/2025 11:09:46 AM |
| Envelope Updated | Security Checked | 3/25/2025 3:58:16 PM |
| Certified Delivered | Security Checked | 3/25/2025 11:27:12 AM |
| Signing Complete | Security Checked | 3/25/2025 11:27:18 AM |
| Completed | Security Checked | 3/25/2025 3:58:16 PM |

| Payment Events | Status | Timestamps |
|---|--------|------------|
| Electronic Record and Signature Disclosure | | |

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If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

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If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact CliftonLarsonAllen LLP:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: BusinessTechnology@CLAconnect.com

To advise CliftonLarsonAllen LLP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at BusinessTechnology@CLAconnect.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

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To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with CliftonLarsonAllen LLP

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to BusinessTechnology@CLAConnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

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- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.