

AIRPORT VISTA METROPOLITAN DISTRICT NO. 1
AIRPORT VISTA METROPOLITAN DISTRICT NO. 2

COUNTY OF DOUGLAS, COLORADO

2025 ANNUAL REPORT

Board of County Commissioners
Douglas County, Colorado
via Email

County Clerk and Recorder
Douglas County, Colorado
via Email

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

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

The following information and documents (attached as exhibits) are provided for calendar year 2025 pursuant to Section 32-1-207(3)(c)(I), C.R.S., and Section XI of the Service Plans of Airport Vista Metropolitan District No. 1 (“**District No. 1**”) and Airport Vista Metropolitan District No. 2 (“**District No. 2**,” together with District No. 1, the “**Districts**”) which were approved by the Board of County Commissioners of Douglas County (the “**County**”) and filed with the District Court and County Clerk:

1. District Description - General Information

(a) ***Board members, officers’ titles and terms:***

Name	Officer Title	Term Expiration
Nicole J. Champine	President	May 2027
Barton S. Brundage	Secretary/Treasurer	May 2027
Karen Brady	Vice President/Assistant Secretary/Treasurer	May 2029
Vacant		May 2029*
Vacant		May 2027

**this term will be a 2-year term at the May 2027 election.*

(b) ***Name and address of official contact for District:***

David A. Greher
Cockrel Ela Glesne Greher & Ruhland, P.C.
44 Cook Street, Suite 620
Denver, Colorado 80206

2. Boundary changes for the report year and proposed changes for coming year

No boundary changes were made in 2025 and no boundary changes are anticipated in 2026.

3. List of Intergovernmental Agreements (existing, proposed or terminated) and brief description of each detailing financial and service arrangement

- Meridian Metropolitan District Connector's Agreement dated May 1, 2001 between Cordillera Corporation and Meridian Metropolitan District, assigned by Cordillera Corporation to the Districts as of March 31, 2009 and providing for water and sanitary services to the properties within the Districts. Term: in perpetuity.
- Intergovernmental Agreement Between the Districts dated December 1, 2009 pursuant to which District No. 2 pays its tax revenue to District No. 1 which owns, operates and maintains District improvements. Term: in perpetuity.

There were no intergovernmental agreements entered, proposed or terminated during fiscal year 2025.

4. Contracts for operations, debt, and other contractual obligations with subdistricts or operating and taxing sister districts:

See Item 3.

5. Reimbursement Agreements with developers and/or builders for advances to fund capital costs and administrative/operational and maintenance costs of the District:

- Interim Funding Agreement dated December 1, 2009 among the Districts and Cordillera Corporation providing for the advancement by Cordillera Corporation of funds to the Districts and reimbursement by the Districts to Cordillera Corporation for such advancement of funds.

It is anticipated that an Infrastructure Acquisition and Reimbursement Agreement between the Districts and Cordillera Corporation, the developer of property within the Districts, will be executed at such time as development within the Districts is more imminent.

6. Access information to obtain copy of Districts' Rules and Regulations

As of December 31, 2025, the Districts have not adopted Rules and Regulations.

7. Summary of any litigation involving public improvements by the Districts

None.

8. Status of the construction of public improvements by the Districts

No facilities have been constructed and no services are yet provided; the area within the Districts remains undeveloped.

9. Service Plan

(a) **List and description of services authorized in Service Plan:**

Sanitary sewer, storm water sewer, water, traffic and safety control, street and roadway improvements, public transportation, television relay and translation, mosquito control, parks and recreation, telephone line extension, security and covenant enforcement.

(b) **List and cost estimate of facilities authorized in Service Plan:**

Streets	\$10,199,087.75
Water	\$971,345.43
Sanitation & Non-Potable Irrigation	\$3,973,838.11
Major Drainage/Storm Sewer	\$2,246,264.42
Parks, Open Space & Landscaping	\$1,936,921.82
Safety Control	\$88,800.00
Transportation	\$155,400.00
Television Relay & Transmission	\$222,000.00
Mosquito Control	\$44,400.00
Design Services	\$1,346,039.10
Contractor Fees, CM & Permit Fees	\$2,626,884.88
Contingencies	\$1,595,519.74
Organizational Costs	\$150,000.00

(c) **List and description of any extraterritorial (outside the boundaries of the District) services, facilities and agreements:**

None.

10. Development Progress

(a) **Indicate estimated year of build-out per Service Plan; compare to any revisions:**

The Service Plan estimates build-out to be 20 years after commencement of construction; build-out is currently unknown because of market conditions. As of December 31, 2025, construction had not yet commenced.

(b) **List services provided with beginning date compared to date authorized by Service Plan or stated provision date in Service Plan:**

See Item 8.

(c) **List changes to Service Plan: when authorized; when implemented or expected to be implemented:**

None.

(d) *List facilities to be acquired or constructed or leased back per Service Plan; compare to completed facilities with date of completion, date of operation:*

See Item 8.

(e) *List facilities not completed; indicate why; indicate revised schedule, if any:*

See Item 8.

(f) *List of facilities or improvements constructed by the Districts that were conveyed to the County:*

See Item 8.

(g) *List facilities under construction with percentage complete and anticipated date of completion:*

See Item 8.

(h) *Indicate population for previous 5 years plus projected 5 years:*

Previous 5 years: 0

Projected 5 years: 0.

(i) *List planned number of housing units by type, the number of commercial and industrial properties with respective square footage, and compare to completed respective units and completed commercial and industrial properties:*

No specific plans for development have been created at this time. As of December 31, 2025, the areas within the Districts' boundaries remain undeveloped.

(j) *List any enterprises created by and/or operated by or on behalf of the District, and summarize the purpose of each:*

None.

11. Financial Plan and Financial Activities

(a) *Show revenues, expenditures: previous 5 years plus projected 5 years. Include any non-district or non-governmental financial support. Include and list individually all fees, rates, tolls, etc., with a summary of the purpose of each. Show other miscellaneous tax revenue, such as specific ownership taxes. For the same period, show actual and projected mill levies by purpose (showing mill levies for each individual general obligation, revenue-based obligation, or contractual obligation):*

District No. 1

Year:	Revenues	Expenditures
2021	\$0	\$0
2022	\$0	\$0
2023	\$0	\$0
2024	\$0	\$0
2025	\$0	\$0

District No. 2

Year	Revenues	Revenues	Expenditures	Expenditures
	Property Tax	Specific Ownership Taxes	County Treasurer Fees	Contract Services*
2021	\$568	\$15	\$5	\$568
2022	\$450	\$15	\$5	\$568
2023	\$1,007	\$15	\$5	\$450
2024	\$1,314	\$15	\$5	\$1,314
2025	\$1,084	\$15	\$5	\$1,084

* Payment to Meridian Metropolitan District pursuant to the Connector’s Agreement discussed under Section III.1 above.

No current projections are available for the next five years. The Districts’ expenses are expected to consist exclusively of costs necessary to maintain statutory and contractual compliance. Funding for statutory compliance is anticipated to come from developer advances, and contractual compliance (Meridian Metropolitan District Connector’s Agreement) from the proceeds of a 15-mill tax levy.

(b) Current annual budget of the Districts:

Attached as **Exhibit A** is a copy of District No. 1’s budget for the current fiscal year 2026.

Attached as **Exhibit B** is a copy of District No. 2’s budget for the current fiscal year 2026.

(c) Most recently filed audited financial statements or applications for exemption of audit of the Districts:

Attached as **Exhibit C** is a copy of District No. 1’s 2025 audit exemption application.

Attached as **Exhibit D** is a copy of District No. 2’s 2025 audit exemption application.

(d) Detail issued debt (individual issuances with schedule of service until retired):

None.

(e) ***Detail individually authorized but unissued debt (include election issue name and date):***

The Districts' eligible electors have authorized indebtedness of \$45,000,000 at their May 6, 2008 organization elections and again at their May 2, 2023 TABOR elections (which expressly repealed the corresponding debt question from the May 6, 2008 elections) for each of the following categories:

- Water
- Sanitation Sewer
- Storm Sewer
- Streets
- Safety Protection
- Parks and Recreation
- Television Relay and Transmission System
- Mosquito Control
- Public Transportation System
- Intergovernmental Agreements
- Operations

The Service Plan limits debt to \$45,000,000.

(f) ***Compare debt issuance and currently outstanding debt to the maximum authorized debt level as stipulated in the Service Plan:***

\$0 issued
\$45,000,000 authorized.

(g) ***Summarize the history of debt issuance, including refunding and refinancing of debt:***

N/A.

(h) ***Enterprises of the District:***

None.

(i) ***Revenues of the enterprise, showing both direct support from the District and all other sources:***

N/A

(ii) ***Expenses of the enterprise, showing both direct payments to the District and all other obligations:***

N/A

(i) **Detail contractual obligations:**

None.

(i) **Report any inability of the District to pay current obligations (due within current budget year) under any obligation which continues beyond a ninety-day period:**

None.

(ii) **Describe any notice of any District financial obligations in default:**

None.

(j) **Actual and assessed valuation history for current year and each of seven years prior to current year:**

District No. 1	
Year	Assessed Valuation
2019	\$80
2020	\$90
2021	\$90
2022	\$80
2023	\$70
2024	\$100
2025	\$100
2026	\$10

District No. 2	
Year	Assessed Valuation
2019	\$31,070
2020	\$37,840
2021	\$37,840
2022	\$29,970
2023	\$64,420
2024	\$80,860
2025	\$67,560
2026	\$63,110

(i) **For each year, compare the certified assessed value with the Service Plan estimate for that year (if provided in Plan). If Service Plan estimates are not available, indicate the same and report certified value:**

Service Plan estimates are not available. See response to the preceding item for valuation amounts.

(a) **Mill Levy History for current year and each of seven years prior to current year:**

District No. 1		District No. 2	
Year	Mill Levy	Year	Mill Levy
2019	0.000	2019	15.000*
2020	0.000	2020	15.000*
2021	0.000	2021	15.000*
2022	0.000	2022	15.000*
2023	0.000	2023	15.632*
2024	0.000	2024	16.045*
2025	0.000	2025	16.045*
2026	0.000	2026	16.111*

* For general operating expenses, the revenues for which are to be paid to Meridian Metropolitan District under the Connector’s Agreement described above.

(i) **For each year, compare the actual mill levy with the Service Plan estimate for that year (if provided in Plan). If Service Plan estimates are not available, indicate the same and report actual mill levies:**

Service Plan estimates are not available. See response to the preceding item for actual mill levy amounts.

(b) **Miscellaneous Taxes History for current year and for each of seven years prior to current year:**

See Item 11(a).

(i) **For each year, compare the actual miscellaneous tax revenue with the Service Plan estimate for that year (if provided in Service Plan). If Service Plan estimates are not available, indicate the same and report actual taxes:**

Service Plan estimates are not available. See response to the preceding item for actual tax revenue amounts.

(c) **Estimated Assessed Valuation of District at 100% Build-Out:**

Not presently known because of market conditions.

(d) **Estimated Amount of Additional General Obligation Debt to be Issued by District between End of Current Year and 100% Build-Out:**

\$45,000,000.

Respectfully submitted this 30th day of March, 2026.

EXHIBIT A
2026 BUDGET - DISTRICT NO. 1

**AIRPORT VISTA METROPOLITAN DISTRICT NO. 1
2026 BUDGET
GENERAL FUND**

	Actual 2024	Estimated 2025	Budget 2026
Beginning Balance	\$0	\$0	\$0
<u>REVENUE</u>			
Property Taxes	\$0	\$0	\$0
Specific Ownership Taxes	\$0	\$0	\$0
Developer Advances	\$25,000	\$25,000	\$25,000
Other Income	\$0	\$0	\$0
TOTAL	\$25,000	\$25,000	\$25,000
TOTAL FUNDS AVAILABLE	\$25,000	\$25,000	\$25,000
<u>EXPENSES</u>			
Legal	\$5,000	\$5,000	\$5,000
Accounting and audit	\$5,000	\$5,000	\$5,000
Insurance	\$3,500	\$3,500	\$3,500
Miscellaneous	\$5,750	\$5,750	\$5,750
Emergency reserve	\$750	\$750	\$750
Treasurer's fees	\$0	\$0	\$0
Contingency	\$5,000	\$5,000	\$5,000
TOTAL EXPENDITURES	\$25,000	\$25,000	\$25,000
ENDING FUND BALANCE	\$0	\$0	\$0
Assessed Valuation	\$100	\$100	\$10

EXHIBIT B

2026 BUDGET - DISTRICT NO. 2

**AIRPORT VISTA METROPOLITAN DISTRICT NO. 2
2026 BUDGET
GENERAL FUND**

	Actual 2024	Estimated 2025	Budget 2026
Beginning Balance	\$0	\$380	\$371
<u>REVENUE</u>			
Property Taxes (2025 - 16.111 mills) *	\$1,314	\$1,084	\$1,017
Specific Ownership Taxes	\$97	\$15	\$15
Developer Advances	\$25,000	\$25,000	\$25,000
Other Income	\$0	\$0	\$0
TOTAL	\$26,411	\$26,099	\$26,032
TOTAL FUNDS AVAILABLE	\$26,411	\$26,479	\$26,403
<u>EXPENSES</u>			
Legal	\$5,000	\$5,000	\$5,000
Water and sanitary services (Meridian Metro)	\$1,314	\$1,084	\$1,017
Accounting and audit	\$5,000	\$5,000	\$5,000
Insurance	\$3,500	\$3,500	\$3,500
Miscellaneous	\$11,169	\$5,150	\$5,150
Emergency reserve	\$43	\$769	\$769
Treasurer's fees	\$5	\$5	\$5
Contingency	\$0	\$5,600	\$5,600
TOTAL EXPENDITURES	\$26,031	\$26,108	\$26,041
ENDING FUND BALANCE	\$380	\$371	\$362
Assessed Valuation	\$80,860	\$67,560	\$63,110

* For payment to Meridian Metropolitan District

Historic Mill Levies

Year	Mill Levy Rate
2025	16.045
2024	16.045
2023	15.632
2022	15.000

EXHIBIT C

2025 APPLICATION FOR AUDIT EXEMPTION – DISTRICT NO. 1

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/lg

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	Airport Vista Metropolitan District No. 1
Street address	44 Cook Street, Suite 620
City, State, Zip	Denver, CO. 80206
Contact person	David A. Greher
Phone	(303) 218-7200
Email	dgreher@cegrlaw.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	Joy Tatton
Title	Independent Accountant
Firm name (if applicable)	Tatton and Company, LLC
Address	3190 South Vaughn Way, Suite 550, Aurora, CO 80014
Phone	(970) 236-2580
Preparer signature	Date prepared
	3/5/2026

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)	
1-2	Specific ownership	
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	
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		
1-22		
1-23		
1-24		
1-25	TOTAL REVENUES (add lines 1-1 through 1-24)	\$ 0

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	
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		
2-25		
2-26		
2-27		
2-28	TOTAL EXPENDITURES/EXPENSES (Add lines 2-1 through 2-27)	\$ 0

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?	<input type="radio"/> Yes	<input checked="" type="radio"/> 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?	<input type="radio"/> N/A	<input type="radio"/> Yes <input type="radio"/> No
	If no, MUST explain below.		
3-4	Is the entity current in its debt service payments?	<input type="radio"/> Yes	<input type="radio"/> No
	If no, MUST explain below.		
3-5	If no, also indicate if the government is in default with its bond agreements.	<input type="radio"/> Yes	<input type="radio"/> 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				\$ 0
	Other (specify in line 3-11)				
3-11					\$ 0
3-12	TOTAL (Add lines 3-6 through 3-11)	\$ 0	\$ 0	\$ 0	\$ 0

*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?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-14	If yes, how much?	\$ 45,000,000	
3-15	Date the debt was authorized	5/6/2008	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-17	If yes, how much?	\$ 45,000,000	
3-18	Date of the most recent Service Plan	7/12/2007	
3-19	Does the entity intend to issue debt within the next calendar year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	<input type="radio"/> Yes	<input checked="" type="radio"/> 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?	<input type="radio"/> Yes	<input checked="" type="radio"/> 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	
4-2	Certificates of deposit	
4-3	TOTAL CASH DEPOSITS (Add lines 4-1 and 4-2)	\$ 0
Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)		
4-4		
4-5		
4-6		
4-7		
4-8		
4-9	Total Investments (Add lines 4-4 through 4-8)	\$ 0
4-10	TOTAL CASH AND INVESTMENTS (Add lines 4-3 and 4-9)	\$ 0

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="radio"/> N/A	<input type="radio"/> Yes	<input type="radio"/> 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.)?		<input type="radio"/> Yes	<input type="radio"/> No
4-13	If no, MUST explain below.			

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

The District does not have any cash and investments.

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.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	<input type="radio"/> Yes	<input type="radio"/> 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)				\$ 0
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)	\$ 0	\$ 0	\$ 0	\$ 0

*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?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
6-2	Does the entity have a volunteer firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> 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.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> 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.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> 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	\$ 25,000
7-6		
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))?	<input checked="" type="radio"/> Yes	<input type="radio"/> 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?	<input type="radio"/> Yes	<input checked="" type="radio"/> 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?	<input type="radio"/> Yes	<input checked="" type="radio"/> 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?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
9-7	Please indicate what services the entity provides below. Sanitary sewer, storm water, sewer, water traffic and safety control, street and roadway		
9-8	Does the entity have an agreement with another government to provide services?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
9-9	If yes, list the name of the other governmental entity and the services provided below. Meridian Metropolitan District - providing for water & sanitary services to the properties within the District		
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.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	<input type="radio"/> Yes	<input checked="" type="radio"/> 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		
9-14	General/other mills		
9-15	TOTAL MILLS (Add lines 9-13 through 9-14)	0.000	
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.)?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes <input type="radio"/> No
9-17	If no, please explain below.		

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

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
------	--	--------------------------------------	--------------------------

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	Nicole Champine	
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
	<u>Nicole Champine</u> <small>Nicole Champine (Mar 6, 2026 09:23:06 MST)</small>	06/03/2026
Board Member 2		
Board member's name	Barton Brundage	
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
	<u>Bart Brundage</u> <small>Bart Brundage (Mar 6, 2026 09:40:16 MST)</small>	06/03/2026
Board Member 3		
Board member's name	Karen Brady	
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
	<u>Karen Brady</u> <small>Karen Brady (Mar 6, 2026 09:36:07 MST)</small>	06/03/2026
Board Member 4		
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 5		
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 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












AVMD1 2025 Audit Exemption 1


Final Audit Report

2026-03-06

Created:	2026-03-06
By:	Joy Tatton (joy@tattoncompany.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAAuxP-2C9CZqnfErXTpf8DDI26KgsQZu

"AVMD1 2025 Audit Exemption 1" History


-  Document created by Joy Tatton (joy@tattoncompany.com)
2026-03-06 - 1:56:16 PM GMT
-  Document emailed to Joy Tatton (joy@tattoncompany.com) for signature
2026-03-06 - 1:56:32 PM GMT
-  Document emailed to Nicole Champine (nicole.champine@cordilleracorp.com) for signature
2026-03-06 - 1:56:33 PM GMT
-  Document emailed to bart.brundage@cordilleracorp.com for signature
2026-03-06 - 1:56:33 PM GMT
-  Document emailed to karen.brady@cordilleracorp.com for signature
2026-03-06 - 1:56:34 PM GMT
-  Document e-signed by Joy Tatton (joy@tattoncompany.com)
Signature Date: 2026-03-06 - 1:56:43 PM GMT - Time Source: server
-  Email viewed by Nicole Champine (nicole.champine@cordilleracorp.com)
2026-03-06 - 4:19:04 PM GMT
-  Document e-signed by Nicole Champine (nicole.champine@cordilleracorp.com)
Signature Date: 2026-03-06 - 4:23:06 PM GMT - Time Source: server
-  Email viewed by karen.brady@cordilleracorp.com
2026-03-06 - 4:29:20 PM GMT
-  Signer karen.brady@cordilleracorp.com entered name at signing as Karen Brady
2026-03-06 - 4:36:05 PM GMT
-  Document e-signed by Karen Brady (karen.brady@cordilleracorp.com)
Signature Date: 2026-03-06 - 4:36:07 PM GMT - Time Source: server

 Email viewed by bart.brundage@cordilleracorp.com

2026-03-06 - 4:38:45 PM GMT

 Signer bart.brundage@cordilleracorp.com entered name at signing as Bart Brundage

2026-03-06 - 4:40:14 PM GMT

 Document e-signed by Bart Brundage (bart.brundage@cordilleracorp.com)

Signature Date: 2026-03-06 - 4:40:16 PM GMT - Time Source: server

 Agreement completed.

2026-03-06 - 4:40:16 PM GMT

EXHIBIT D

2025 APPLICATION FOR AUDIT EXEMPTION – DISTRICT NO. 2

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	Airport Vista Metropolitan District No. 2
Street address	44 Cook Street, Suite 620
City, State, Zip	Denver, CO. 80206
Contact person	David A. Greher
Phone	(303) 218-7200
Email	dgreher@cegrlaw.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	Joy Tatton
Title	Independent Accountant
Firm name (if applicable)	Tatton and Company, LLC
Address	3190 South Vaughn Way, Suite 550, Aurora, CO 80014
Phone	(970) 236-2580
Preparer signature	Date prepared
	3/5/2026

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)	\$ 1,084
1-2	Specific ownership	\$ 83
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	
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		
1-22		
1-23		
1-24		
1-25	TOTAL REVENUES (add lines 1-1 through 1-24)	\$ 1,167

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	\$ 543
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	\$ 5,548
2-7	Accounting and legal fees	\$ 5,579
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	Connector's Agreement - Fees	\$ 584
2-25		
2-26		
2-27		
2-28	TOTAL EXPENDITURES/EXPENSES (Add lines 2-1 through 2-27)	\$ 12,254

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?	<input type="radio"/> Yes	<input checked="" type="radio"/> 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?	<input type="radio"/> N/A	<input type="radio"/> Yes <input type="radio"/> No
	If no, MUST explain below.		
3-4	Is the entity current in its debt service payments?	<input type="radio"/> Yes	<input type="radio"/> No
	If no, MUST explain below.		
3-5	If no, also indicate if the government is in default with its bond agreements.	<input type="radio"/> Yes	<input type="radio"/> 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				\$ 0
	Other (specify in line 3-11)				
3-11					\$ 0
3-12	TOTAL (Add lines 3-6 through 3-11)	\$ 0	\$ 0	\$ 0	\$ 0

*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?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-14	If yes, how much?	\$ 45,000,000	
3-15	Date the debt was authorized	5/6/2008	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-17	If yes, how much?	\$ 45,000,000	
3-18	Date of the most recent Service Plan	7/12/2007	
3-19	Does the entity intend to issue debt within the next calendar year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	<input type="radio"/> Yes	<input checked="" type="radio"/> 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?	<input type="radio"/> Yes	<input checked="" type="radio"/> 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	\$ 8,544
4-2	Certificates of deposit	
4-3	TOTAL CASH DEPOSITS (Add lines 4-1 and 4-2)	\$ 8,544
Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)		
4-4		
4-5		
4-6		
4-7		
4-8		
4-9	Total Investments (Add lines 4-4 through 4-8)	\$ 0
4-10	TOTAL CASH AND INVESTMENTS (Add lines 4-3 and 4-9)	\$ 8,544

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="radio"/> N/A	<input type="radio"/> Yes	<input type="radio"/> 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.)?	<input checked="" type="radio"/> Yes	<input type="radio"/> 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.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	<input type="radio"/> Yes	<input type="radio"/> 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)				\$ 0
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)	\$ 0	\$ 0	\$ 0	\$ 0

*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?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
6-2	Does the entity have a volunteer firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> 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.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> 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.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> 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	\$ 26,108
7-6		
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))?	<input checked="" type="radio"/> Yes	<input type="radio"/> 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?	<input type="radio"/> Yes	<input checked="" type="radio"/> 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?	<input type="radio"/> Yes	<input checked="" type="radio"/> 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?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
9-7	Please indicate what services the entity provides below. Sanitary sewer, storm water, sewer, water traffic and safety control, street and roadway		
9-8	Does the entity have an agreement with another government to provide services?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
9-9	If yes, list the name of the other governmental entity and the services provided below. Meridian Metropolitan District - providing for water & sanitary services to the properties within the District		
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.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	<input checked="" type="radio"/> Yes	<input type="radio"/> 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		
9-14	General/other mills	16.045	
9-15	TOTAL MILLS (Add lines 9-13 through 9-14)	16.045	
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.)?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes <input type="radio"/> No
9-17	If no, please explain below.		

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

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="radio"/> Yes	<input type="radio"/> 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	Nicole Champine	
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
	<i>Nicole Champine</i> <small>Nicole Champine (Mar 6, 2026 09:18:49 MST)</small>	06/03/2026
Board Member 2		
Board member's name	Barton Brundage	
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
	<i>Bart Brundage</i> <small>Bart Brundage (Mar 6, 2026 09:42:31 MST)</small>	06/03/2026
Board Member 3		
Board member's name	Karen Brady	
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
	<i>Karen Brady</i> <small>Karen Brady (Mar 6, 2026 09:39:58 MST)</small>	06/03/2026
Board Member 4		
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 5		
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 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












AVMD2 2025 Audit Exemption1


Final Audit Report

2026-03-06


Created:	2026-03-06
By:	Joy Tatton (joy@tattoncompany.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAiPX7jo2sNeIL9u9E7zhNEB-u4zYSIE03

"AVMD2 2025 Audit Exemption1" History


-  Document created by Joy Tatton (joy@tattoncompany.com)
2026-03-06 - 2:00:09 PM GMT
-  Document emailed to Joy Tatton (joy@tattoncompany.com) for signature
2026-03-06 - 2:00:25 PM GMT
-  Document emailed to Nicole Champine (nicole.champine@cordilleracorp.com) for signature
2026-03-06 - 2:00:25 PM GMT
-  Document emailed to bart.brundage@cordilleracorp.com for signature
2026-03-06 - 2:00:25 PM GMT
-  Document emailed to karen.brady@cordilleracorp.com for signature
2026-03-06 - 2:00:26 PM GMT
-  Document e-signed by Joy Tatton (joy@tattoncompany.com)
Signature Date: 2026-03-06 - 2:00:35 PM GMT - Time Source: server
-  Email viewed by Nicole Champine (nicole.champine@cordilleracorp.com)
2026-03-06 - 4:17:59 PM GMT
-  Document e-signed by Nicole Champine (nicole.champine@cordilleracorp.com)
Signature Date: 2026-03-06 - 4:18:49 PM GMT - Time Source: server
-  Email viewed by karen.brady@cordilleracorp.com
2026-03-06 - 4:36:26 PM GMT
-  Signer karen.brady@cordilleracorp.com entered name at signing as Karen Brady
2026-03-06 - 4:39:56 PM GMT
-  Document e-signed by Karen Brady (karen.brady@cordilleracorp.com)
Signature Date: 2026-03-06 - 4:39:58 PM GMT - Time Source: server

 Email viewed by bart.brundage@cordilleracorp.com

2026-03-06 - 4:41:29 PM GMT

 Signer bart.brundage@cordilleracorp.com entered name at signing as Bart Brundage

2026-03-06 - 4:42:29 PM GMT

 Document e-signed by Bart Brundage (bart.brundage@cordilleracorp.com)

Signature Date: 2026-03-06 - 4:42:31 PM GMT - Time Source: server

 Agreement completed.

2026-03-06 - 4:42:31 PM GMT