

**2024 ANNUAL REPORT
LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2**

As required by Section 32-1-207(3)(c), C.R.S., the following report of the activities of Loretto Heights Metropolitan District No. 2 (“**LHMD No. 2**” or the “**District**”) from January 1, 2024 to December 31, 2024 is hereby submitted. This Annual Report may be reviewed together with Annual Reports for Loretto Heights Metropolitan District (“**LHMD**”) Nos. 1, 3-5 and the Loretto Heights Programming Metropolitan District (“**LHPMD**”). Collectively, LHMD Nos. 1-5 and LHPMD may be referred to herein as the “**Districts**”.

- A. **Boundary changes made:** No boundary changes were made or proposed during 2024.
- B. **Intergovernmental Agreements entered into or terminated:** The District did not enter into any Intergovernmental Agreements during 2024.
- C. **Access information to obtain a copy of rules and regulations adopted:** The District has not adopted any rules and regulations as of December 31, 2024. In the event the District adopts rules and regulations in the future, such documents may be accessed at the offices of Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, 303-987-0835, or on the District’s website: <https://lorettoheightsdistricts.colorado.gov/>.
- D. **Summary of litigation involving the District’s public improvements:** To our knowledge, there is no litigation involving the District’s public improvements.
- E. **Status of the District’s construction of public improvements:** The District did not construct any public improvements in 2024.
- F. **Conveyances or dedications of facilities or improvements, constructed by the District, to the City and County of Denver:** The District did not convey or dedicate any facilities or improvements to the City in 2024.
- G. **Final assessed valuation of the District for the report year:** \$4,048,070.
- H. **Current year’s budget:** A copy of the District’s 2025 budget is attached hereto as **Exhibit A**.
- I. **Audited financial statements for the reporting year (or application for exemption from audit):** The District is currently exempt from audit, pursuant to Section 29-1-604, C.R.S. A copy of the 2024 Application for Exemption from Audit is attached hereto as **Exhibit B**.
- J. **Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any debt instrument:** To our knowledge, there are no uncured events of default by the District which continue beyond a ninety (90) day period.

- K. **Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continues beyond a ninety (90) day period:** To our knowledge, the District has been able to pay its obligations as they come due.

Exhibit A

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/6/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	27,313	69,755	281,883
Specific ownership taxes	2,004	3,488	14,094
Interest income	191	520	2,080
Other revenue	-	-	25,543
Total revenues	<u>29,508</u>	<u>73,763</u>	<u>323,600</u>
Total funds available	<u>29,508</u>	<u>73,763</u>	<u>323,600</u>
EXPENDITURES			
General Fund	6,809	17,022	74,600
Debt Service Fund	22,699	56,741	249,000
Total expenditures	<u>29,508</u>	<u>73,763</u>	<u>323,600</u>
Total expenditures and transfers out requiring appropriation	<u>29,508</u>	<u>73,763</u>	<u>323,600</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

1/6/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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ASSESSED VALUATION

Residential Multi Family	\$ -	\$ -	\$ 3,942,880
Vacant land	419,220	1,031,640	99,490
Personal property	1,000	820	5,700
	<u>\$ 420,220</u>	<u>\$ 1,032,460</u>	<u>\$ 4,048,070</u>

MILL LEVY

General	15.000	15.591	16.069
Debt Service	50.000	51.971	53.565
	<u>65.000</u>	<u>67.562</u>	<u>69.634</u>

PROPERTY TAXES

General	\$ 6,303	\$ 16,097	\$ 65,048
Debt Service	21,011	53,658	216,835
	<u>\$ 27,313</u>	<u>\$ 69,755</u>	<u>\$ 281,883</u>

BUDGETED PROPERTY TAXES

General	\$ 6,303	\$ 16,097	\$ 65,048
Debt Service	21,010	53,658	216,835
	<u>\$ 27,313</u>	<u>\$ 69,755</u>	<u>\$ 281,883</u>

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

1/6/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	6,303	16,097	65,048
Specific ownership taxes	462	805	3,252
Interest income	44	120	480
Other revenue	-	-	5,820
Total revenues	6,809	17,022	74,600
Total funds available	6,809	17,022	74,600
EXPENDITURES			
General and administrative			
County Treasurer's Fee	63	161	650
Contingency	-	-	5,820
Intergovernmental expenditures LHMD1	6,746	16,861	68,130
Total expenditures	6,809	17,022	74,600
Total expenditures and transfers out requiring appropriation	6,809	17,022	74,600
ENDING FUND BALANCES	\$ -	\$ -	\$ -

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/6/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	21,010	53,658	216,835
Specific ownership taxes	1,542	2,683	10,842
Interest income	147	400	1,600
Other revenue	-	-	19,723
Total revenues	22,699	56,741	249,000
Total funds available	22,699	56,741	249,000
EXPENDITURES			
General and administrative			
County Treasurer's Fee	210	537	2,168
Contingency	-	-	19,723
Intergovernmental expenditures LHCA	22,489	56,204	227,109
Total expenditures	22,699	56,741	249,000
Total expenditures and transfers out requiring appropriation	22,699	56,741	249,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Loretto Heights Metropolitan District No. 2 (District), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City and County of Denver on August 26, 2019.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements and services.

Loretto Heights Metropolitan Districts Nos. 1-5 and Loretto Heights Programming Metropolitan District are expected to work together to provide for the acquisition, construction, and financing of the public improvements and the administration and operations for the Development.

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

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

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District may impose an Operating Mill Levy of up to 65.000 mills, until the District imposes a Debt Mill Levy. Once the District imposes a Debt Mill Levy, the District's Operating Mill Levy cannot exceed 15.000 mills. The Debt Mill Levy shall not exceed 50.000 mills. The Programming District has the authority to levy 20.000 mills for the purpose of operating and maintaining the Programming District's facilities and services. The District has the authority to impose an additional Regional Mill Levy of 5.000 mills. The Regional Mill Levy shall not exceed a term of 25 years from December 31 of the tax collection year after which the Regional Mill Levy was first imposed. The District's Aggregate Mill Levy maximum is 85.000 mills (15 for Operations, 50 for Debt Service, and 20 for the Programming District), and does not include the Regional Mill Levy. All of these mill levies can be adjusted for any changes in the assessment ratios from the time of the service plan approval, August 26, 2019.

**LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Property Taxes (continued)

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233, and HB24B-1001 set the assessment rates and actual values as follows:

Category	Rate	Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%	Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%	Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%	Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%	Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%	State Assessed	27.90%	Lodging	\$30,000
		Oil & Gas Production	87.50%		

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 5.00% of the property taxes collected.

Net Investment Income

Interest earned on the District's available funds has been estimated based on historical interest earnings.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking, meeting expense and other administrative expenses.

**LORETTO HEIGHTS METROPOLITAN DISTRICT NO. 2
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (Continued)

Intergovernmental Expenditures

The District is obligated to impose a mill levy, not to exceed 15 mills, subject to certain adjustments, and remit property taxes derived from such mill levy, together a portion of specific ownership taxes applicable to property within the District to the Managing District, District No. 1, for the payment of administrative and operations expenses.

On June 23, 2021, the District, Loretto Heights Metropolitan District No. 2-4 and Loretto Heights Community Authority, and UMB Bank entered into capital pledge agreements whereby the Districts agreed to impose the required mill levy (as defined therein) and pledge the debt service property tax revenue and specific ownership tax revenue therefore to Loretto Heights Community Authority for payment for the payment of its 2021 Bonds.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. The District has not provided for an emergency reserve equal to at least 3% of fiscal spending for 2024, as defined under TABOR, as net tax revenue is transferred to District No. 1 which provides for the required reserve.

This information is an integral part of the accompanying budget.

Exhibit B

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Loretto Heights Metropolitan District No. 2
8390 East Crescent Parkway
Suite 300
Greenwood Village, CO 80111-2814
Lindsay Ross
303-779-5710
Lindsay.Ross@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

Lindsay Ross
Accountant for the District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
303-779-5710

PREPARER (SIGNATURE REQUIRED)		DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year)	
See attached accountants compilation report		2/25/2025	
Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)	PROPRIETARY (CASH OR BUDGETARY BASIS)	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

PART 2 - REVENUES

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

Line #	Description	Round to the nearest dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in question 10-7)	\$ 69,755	
2-2	Specific ownership	\$ 3,062	
2-3	Sales and use	\$ -	
2-4	Other (specify): Backfill Revenue	\$ 393	
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	\$ 339	
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	\$ 73,549	

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	County Treasurer's fee	\$ 699	
3-25	Transfer to other Districts	\$ 72,850	
3-26		\$ -	
3-27		\$ -	
3-28	(add lines 3-1 through 3-27) TOTAL EXPENDITURES/EXPENSES	\$ 73,549	

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)

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

☐
☒

N/A. The District has no debt.

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

☐
☒

N/A. The District has no debt.

4-4 Please complete the following debt schedule, if applicable:
(please only include principal amounts)
(enter all amounts as positive numbers)

Outstanding at
end of prior year*

Issued during
year

Retired during
year

Outstanding at
year-end

General obligation bonds

\$ - \$ - \$ - \$ -

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?

☒
☐

How much?

\$ 1,259,700,000.00

Date the debt was authorized:

11/5/2019

NEW

4-6 Is the authorized but unissued debt further limited by the entity's most recent Service Plan?

☒
☐

If yes: How much?

See Below

Date of the most recent Service Plan:

8/26/2019

4-7 Does the entity intend to issue debt within the next calendar year?

☐
☒

If yes: How much?

\$ -

4-8 Does the entity have debt that has been refinanced that it is still responsible for?

☐
☒

If yes: What is the amount outstanding?

\$ -

4-9 Does the entity have any lease agreements?

☐
☒

If yes: What is being leased?

What is the original date of the lease?

Number of years of lease?

Is the lease subject to annual appropriation?

☐
☐

What are the annual lease payments?

\$ -

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

4-6: The District shall not issue additional Debt that would cause the aggregate Debt to exceed fifty percent (50%) of the District's then assessed value.

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):		
	CSAFE	\$ 1,139	
		\$ -	
		\$ -	
		\$ -	
TOTAL INVESTMENTS			\$ 1,139
TOTAL CASH AND INVESTMENTS			\$ 1,139

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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input 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)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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:	<input type="checkbox"/>	<input checked="" type="checkbox"/>
N/A. The District has no capital assets.			

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:

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☐
☐

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	\$19,000.00
Debt Service Fund	\$59,000.00

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)]?

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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? If yes: Date of formation: <input style="width: 300px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-2 Has the entity changed its name in the past or current year? If yes: Please list the NEW name: <input style="width: 250px;" type="text"/> Please list the PRIOR name: <input style="width: 250px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-3 Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-4 Please indicate what services the entity provides: <div style="border: 1px solid black; padding: 5px; min-height: 30px;">See below</div>			
10-5 Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <div style="border: 1px solid black; padding: 5px; min-height: 30px;">See below</div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.] If yes: Date filed: <input style="width: 250px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-7 Does the entity have a certified mill levy? If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Bond redemption mills		51.971	
General/other mills		15.591	
Total mills		67.562	
	Yes	No	N/A
10-8 If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO , please explain. <div style="border: 1px solid black; padding: 5px; min-height: 20px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

10-4: Public improvements for streets, parks and recreation, water, sanitary/storm sewer, transportation, mosquito control, safety protection, fire protection, television and relay translation, security, and operation and maintenance. 10-5: Loretto Heights Metro Districts Nos. 1-5 and Loretto Heights Programming District work together to provide services to the Loretto Heights community.

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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

Policy - Requirements

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

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

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

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

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

Board Member 1	<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: May 2025</p>	<p>Andrew Klein</p> <p>DocuSigned by: <i>Andrew Klein</i></p> <p>Signature <u>0024E3CF233C40A...</u></p> <p>Date <u>3/24/2025</u></p>
Board Member 2	<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: May 2027</p>	<p>Paige Langley</p> <p>Signed by: <i>Paige Langley</i></p> <p>Signature <u>4C35ED159C8044C...</u></p> <p>Date <u>3/24/2025</u></p>
Board Member 3	<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: May 2025</p>	<p>Mark Witkiewicz</p> <p>Signed by: <i>Mark Witkiewicz</i></p> <p>Signature <u>83D9CD4B115F469...</u></p> <p>Date <u>3/24/2025</u></p>
Board Member 4	<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: May 2025</p>	<p>Megan Waldschmidt</p> <p>Signature _____</p> <p>Date _____</p>
Board Member 5	<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: May 2025</p>	<p>Blake Amen</p> <p>DocuSigned by: <i>BLAKE AMEN</i></p> <p>Signature <u>1AA01478046641A...</u></p> <p>Date <u>3/24/2025</u></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>_____</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>_____</p> <p>Signature _____</p> <p>Date _____</p>



CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111
phone 303-779-5710 **fax** 303-779-0348
claconnect.com

Accountant's Compilation Report

Board of Directors
Loretto Heights Metropolitan District No. 2
Denver County, Colorado

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

Greenwood Village, Colorado
February 25, 2025

Certificate Of Completion

Envelope Id: 47617071-12B7-4396-BEEA-D369B2DB4749
 Subject: Complete with Docusign: 00 D1 LHMD 2 2024 Audit Exemption.pdf
 Client Name: Loretto Heights Metro District No. 2
 Client Number: A162264
 Source Envelope:
 Document Pages: 9
 Certificate Pages: 5
 AutoNav: Enabled
 Envelopeld Stamping: Enabled
 Time Zone: (UTC-06:00) Central Time (US & Canada)

Status: Completed
 Envelope Originator:
 Ling Chen
 220 S 6th St Ste 300
 Minneapolis, MN 55402-1418
 Ling.Chen@claconnect.com
 IP Address: 4.2.161.250

Record Tracking

Status: Original
 3/24/2025 3:04:55 PM
 Holder: Ling Chen
 Ling.Chen@claconnect.com
 Location: DocuSign

Signer Events

Andrew Klein
 aklein@westsideinv.com
 Mgr
 Security Level: Email, Account Authentication
 (None)

Signature

DocuSigned by:

 0024E3CF233C40A...
 Signature Adoption: Pre-selected Style
 Using IP Address: 96.93.223.173
 Signed using mobile

Timestamp

Sent: 3/24/2025 3:07:38 PM
 Viewed: 3/24/2025 3:19:51 PM
 Signed: 3/24/2025 3:20:10 PM

Electronic Record and Signature Disclosure:

Accepted: 3/24/2025 3:19:51 PM
 ID: 32842a72-0e8e-46bd-a82f-088187aa4ff3

BLAKE AMEN
 bamen@westsideinv.com
 VP

Security Level: Email, Account Authentication
 (None)

DocuSigned by:

 1AA01478045541A...
 Signature Adoption: Pre-selected Style
 Using IP Address: 96.93.223.173

Sent: 3/24/2025 3:07:39 PM
 Viewed: 3/24/2025 3:09:26 PM
 Signed: 3/24/2025 3:09:30 PM

Electronic Record and Signature Disclosure:

Accepted: 3/24/2025 3:09:26 PM
 ID: e1d6f4ff-91f9-460a-8682-a97c05b8a6bf

Mark Witkiewicz
 MarkW@westsideinv.com
 President

Security Level: Email, Account Authentication
 (None)

Signed by:

 83D9CD4B115F469...
 Signature Adoption: Pre-selected Style
 Using IP Address: 96.93.223.173

Sent: 3/24/2025 3:07:39 PM
 Viewed: 3/24/2025 3:13:43 PM
 Signed: 3/24/2025 3:13:53 PM

Electronic Record and Signature Disclosure:

Accepted: 3/24/2025 3:13:43 PM
 ID: e3d42ffd-e3cb-478e-9d49-32e3c9258a83

Paige Langley
 PLangley@westsideinv.com
 Security Level: Email, Account Authentication
 (None)

Signed by:

 4C35ED159C8044C...
 Signature Adoption: Pre-selected Style
 Using IP Address: 96.93.223.173

Sent: 3/24/2025 3:07:39 PM
 Viewed: 3/24/2025 4:39:37 PM
 Signed: 3/24/2025 4:39:42 PM

Electronic Record and Signature Disclosure:

Signer Events	Signature	Timestamp
Accepted: 3/24/2025 4:39:37 PM ID: 944b0d1a-7582-4bdc-91eb-7782ba5c5d5e		
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 Sent	Hashed/Encrypted	3/24/2025 3:07:40 PM
Envelope Updated	Security Checked	3/25/2025 3:02:31 PM
Certified Delivered	Security Checked	3/24/2025 4:39:37 PM
Signing Complete	Security Checked	3/24/2025 4:39:42 PM
Completed	Security Checked	3/25/2025 3:02:31 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

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.

Consequences of changing your mind

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.

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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.

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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 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.