BRICKYARD METROPOLITAN DISTRICT NO. 2
2001 16th Street, Suite 1700
Denver, CO 80202
Phone: (303) 779-5710

VIA ELECTRONIC DELIVERY
landerson@crgov.com
townclerk@crgov.com
Lisa Anderson, Town Clerk
Town of Castle Rock
100 N. Wilcox Street
Castle Rock, CO 80104

VIA E-FILING PORTAL
Office of the State Auditor
1525 Sherman St. #7
Denver, CO 80203

VIA E-FILING PORTAL
Division of Local Government
1313 Sherman St., Room 521
Denver, CO 80203

VIA ELECTRONIC DELIVERY
clerk@douglas.co.us
Douglas County Clerk & Recorder
301 Wilcox Street
Castle Rock, CO 80104

September 1, 2026

Re: Brickyard Metropolitan District No. 2 2025 Annual Report

Dear City Clerk:

Pursuant to Section 32-1-207(3)(c), C.R.S. and Section VII of the Brickyard Metropolitan District No. 2 (the "District") Service Plan ("Service Plan"), the following report of the activities of the District from January 1, 2025 to December 31, 2025 (the "Report Year") is hereby submitted:

Reporting of Significant Events:

1. A narrative summary of the progress of the District in implementing the Service Plan for the Report Year:

   Brickyard Metropolitan District No. 1, on the District's behalf, continues to implement the development schedule as contemplated in the Service Plan by financing and constructing the public improvements included in the development plan. See questions 4 and 5 below for more information.

2. Unless disclosed within a separate schedule to the audited financial statements required by Section 32-1-107(3)(c)(II)(I), C.R.S., a summary of the capital expenditures incurred by the District in development of public facilities in a Report Year as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the Report Year:

   The 2025 Audit Exemption is attached as <u>Exhibit A.</u> Improvements planned within the next five (5) years to be constructed by the District or Brickyard Metropolitan District No. 1, on the District's behalf, include:

grading, parking, structured parking, retaining walls, onsite and offsite roadways and utilities, industrial tributary trail and drainage culvert, and open space.

3. Unless disclosed within a separate schedule to the audited financial statements required by Section 32-1-107(3)(c)(II)(I), C.R.S., a summary of the financial obligations of the District at the end of the Report Year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the Report Year, the amount of payment or retirement of existing indebtedness of the District in the Report Year, the total assessed valuation of all taxable properties within the District as of January 1 of the Report Year, and the current mill levy imposed by the District for payment of Debt in the Report Year.

   See the District's 2025 Audit Exemption, attached as <u>Exhibit A</u>, for information regarding the District's financial obligations. The District's final 2025 taxable assessed valuation is $30,580.00. The District imposed a mill levy of 10.000 mills for general operating expenses in 2025 for collection in 2026 and did not impose a mill levy for payment of Debt in the Report Year.

4. A summary of residential and commercial development which has occurred within the District for the Report Year:

   No commercial or real estate development has occurred to date.

5. Summary of all fees, charges and assessments imposed by the District as of January 1 of the Report Year:

   The District did not impose a fee, charge or assessment during the Report Year.

6. Certification of the Board that no action, event or condition enumerated in Section 11.02.060 of the Town Code has occurred in the Report Year:

   No action, event or condition enumerated in Section 11.02.060 of the Town Code has occurred in the Report Year.

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

   Matt McBride, Board President, 2001 16th St, Ste. 1700, Denver, CO, 80202, 303-779-5710.

   Tony De Simone, Board Secretary, 2001 16th St, Ste. 1700, Denver, CO, 80202, 303-779-5710.

   Tucker Bennett, Board Treasurer, 2001 16th St, Ste. 1700, Denver, CO, 80202, 303-779-5710.

Dan Tovado, Board Assistant Secretary, 2001 16th St, Ste. 1700, Denver, CO, 80202, 303-779-5710.

Tiffany Sweeney, Board Assistant Secretary, 2001 16th St, Ste. 1700, Denver, CO, 80202, 303-779-5710.

Nic Carlson, Chief Administrative Officer, 2001 16th St, Ste. 1700, Denver, CO, 80202, 303-265-7900.

Suzanne Meintzer, General Counsel, 450 E. 17th Ave, Ste. 400, Denver, CO, 80203, 303-592-4380.

Regular Board meetings are held via Microsoft Teams on the 2nd Thursday of each month at 2:00 p.m.

Additional Reporting Requirements:

1. Boundary changes made:

   There were no boundary changes made or proposed during the Report Year.

2. Intergovernmental Agreements entered into or terminated:

   - **Intergovernmental Agreement between the Town of Castle Rock, Colorado (the "Town") and Brickyard Metropolitan District Nos. 1-3 dated July 10, 2025.**
   - **Memorandum of Understanding between Brickyard Metropolitan District Nos. 1-3 dated August 27, 2025.**
   - **Inclusion Agreement between Brickyard Metropolitan District Nos. 1-3 and CD-ACME, LLC effective as of August 27, 2025.**
   - **Memorandum of Understanding – Funding and Construction of Parking Garages between Brickyard Metropolitan District Nos. 1-3 and CD-ACME, LLC dated August 27, 2025.**

3. Access information to obtain a copy of rules and regulations adopted:

   The District has not adopted any rules and regulations as of December 31, 2025. In the event the District adopts rules and regulations in the future, such documents may be accessed at the offices of CliftonLarsonAllen LLP, 2001 16th Street, Suite 1700 Denver, CO 80202, (303) 779-5710, or on the District's website: www.brickyardmetrodistricts.org.

4. Summary of litigation involving the District's public improvements as of December 31 of the prior year:

   To our knowledge, there was no litigation involving the District's public improvements in 2025.

5. The status of the construction of public improvements by the District:

   Construction of public improvements is ongoing by the District or Brickyard Metropolitan District No. 1, on the District's behalf. Progress has been made on the following: storm sewer, sanitary sewer, roads and dry utilities.

6. A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or Town:

   No public improvements or facilities were conveyed or dedicated to the County or Town.

7. Current year's budget:

   The District's 2026 Budget is attached as Exhibit B.

8. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any debt instrument of the District:

   To our knowledge, the District does not have any uncured events of default which continue beyond a ninety (90) day period under any debt instrument of the District.

9. 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.

Please let me know if additional information is required.

Sincerely,

Nic Carlson

Nic Carlson
Brickyard Metropolitan District No. 2
CliftonLarsonAllen LLP

cc: Board of Directors – Brickyard Metropolitan District No. 2
Suzanne Meintzer; McGeady Becher-Cortese Williams, P.C.

EXHIBIT A

2025 AUDIT

Application for Exemption From Audit
Short Form

Instructions

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

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

Exemptions from audit are **NOT** automatic

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

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

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

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

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

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

Important!

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

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

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

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

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

Prior year forms are obsolete and will not be accepted.

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

For your reference, the Colorado Revised Statutes are available through the LexisNexis Colorado portal.

Checklist

- ☐ Has the preparer signed the application prior to board approval?
- ☐ Has the entity corrected all prior year deficiencies as communicated by the OSA?
- ☐ Has the application been **personally** reviewed and approved by the governing body?
- ☐ Are all sections on the form complete, including responses to all of the questions?
- ☐ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically? ○ Yes ○ No

- ☐ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

☐ If yes, have you included a resolution?

☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?

☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ○ Yes ◉ No

☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/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	Brickyard Metropolitan District No. 2
Street address	2001 16th Street, Suite 1700
City, State, Zip	Denver, CO 80202
Contact person	Jason Carroll
Phone	303-265-7835
Email	Jason.Carroll@claconnect.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	Jason Carroll
Title	Accountant for the District
Firm name (if applicable)	CliftonLarsonAllen LLP
Address	2001 16th Street, Suite 1700, Denver, CO 80202
Phone	303-265-7835
Preparer signature	Date prepared
Jason Carroll	2/27/2026

See accompanying letter at the end of this form.

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

Debt Schedule Table

Please complete the following debt schedule, if applicable.
Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Oustanding 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?	◉ Yes	○ No
3-14	If yes, how much?	$ 994,500,000	
3-15	Date the debt was authorized	11/7/2023	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	◉ Yes	○ No
3-17	If yes, how much?	$ 76,500,000	
3-18	Date of the most recent Service Plan	05/06/2025	
3-19	Does the entity intend to issue debt within the next calendar year?	○ Yes	◉ No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	○ Yes	◉ No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	○ Yes	◉ No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	○ Yes	◉ No
3-28	What are the annual lease payments?		

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

Part 4: Cash and Investments

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

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	
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.?	◉ N/A	○ Yes	○ No
4-12	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		○ Yes	◉ No
4-13	If no, MUST explain below.			
	4-12 - The District does not have deposits			

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

Part 5: Capital and Right-to-Use Assets

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

Capital and Right-to-Use Assets Table

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
5-4	Land				$ 0
5-5	Buildings				$ 0
5-6	Machinery and Equipment				$ 0
5-7	Furniture and Fixtures				$ 0
5-8	Infrastructure				$ 0
5-9	Construction In Progress (CIP)				$ 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?	○ Yes	◉ No
6-2	Does the entity have a volunteer firefighters’ pension plan?	○ Yes	◉ No
6-3	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 6-4 through 6-6.		
6-4	Tax (property, specific ownership, sales, etc.)		
6-5	State contribution amount		
6-6	Other (gifts, donations, etc.)		
6-7	**TOTAL** (Add lines 6-4 through 6-6)	$ 0	
6-8	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

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

Part 7: Budget Information

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

Appropriation Amount by Fund Table

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

Line	Governmental/Proprietary Fund Name	Total
7-5	General Fund	$ 50,000
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))?	◉ Yes	○ No
8-2	If no, MUST explain below.		

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

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

Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	◉ Yes	○ No
9-2	If yes, what was the date of formation	06/04/2025	
9-3	Has the entity changed its name in the past or current year?	○ Yes	◉ No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	◉ Yes	○ No
9-7	Please indicate what services the entity provides below.		
	See explanation box below.		
9-8	Does the entity have an agreement with another government to provide services?	◉ Yes	○ No
9-9	If yes, list the name of the other governmental entity and the services provided below.		
	See explanation box below		
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	○ Yes	◉ No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	○ Yes	◉ No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report $ amounts.)		
9-13	Bond redemption mills		0.000
9-14	General/other mills		0.000
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.)?	○ N/A	◉ Yes ○ No
9-17	If no, please explain below.		

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

9-7: Finance the construction and installation of streets, parks, and recreation, water, sewer, mosquito control, traffic safety, fire protection, television relay and security; and provide operations and maintenance of public improvements maintained by the District.
9-9: The district operates in connection with Brickyard Metropolitan Districts 1 & 3. Collectively the districts provide the financing of construction and installation of streets, parks, and recreation, water, sewer, mosquito control, traffic safety, fire protection, television relay and security; and provide operations and maintenance of public improvements maintained by the District.

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	◉ Yes	○ 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	Matthew McBride	
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 DocuSigned by: Matthew McBride 2D038AC8E0D0474...	Date 3/9/2026
Board Member 2		
Board member's name	Dan Tovado	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 3		
Board member's name	Tucker Bennett	
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 Signed by: Tucker Bennett 06693844509B4E3...	Date 3/9/2026
Board Member 4		
Board member's name	Anthony De Simone	
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 DocuSigned by: Anthony De Simone 87934219F6BC4BA...	Date 3/6/2026
Board Member 5		
Board member's name	Tiffany Sweeney	
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 DocuSigned by: Tiffany Sweeney 67B59B27EC6B407...	Date 3/9/2026
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

Docusign Envelope ID: 69520E3A-38E0-40C4-9BBA-AD23C43A60E3

February 27, 2026

Board of Directors
Brickyard Metropolitan District No. 2
Douglas County, Colorado

The accompanying Application for Exemption from Audit ("Application") was prepared by CliftonLarsonAllen, LLP in a format prescribed by the Colorado Office of the State Auditor which may differ from accounting principles generally accepted in the United States of America. The application 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.

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.

EXHIBIT B

2026 BUDGET

BRICKYARD METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2026

BRICKYARD METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/22/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
ASSESSED VALUATION			
Vacant land	-	-	30,580
Certified Assessed Value	$ -	$ -	$ 30,580
MILL LEVY			
General	0.000	0.000	10.000
Total mill levy	0.000	0.000	10.000
PROPERTY TAXES			
General	$ -	$ -	$ 306
Levied property taxes	-	-	306
Budgeted property taxes	$ -	$ -	$ 306
BUDGETED PROPERTY TAXES			
General	**$ -**	**$ -**	**$ 306**
	$ -	**$ -**	**$ 306**

See summary of significant assumptions.

BRICKYARD METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,

1/22/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	$ -	$ -	$ -
REVENUES			
Property taxes	-	-	306
Specific ownership taxes	-	-	23
Other revenue	-	-	471
Total revenues	-	-	800
Total funds available	-	-	800
EXPENDITURES			
General and administrative			
County Treasurer's fee	-	-	5
Transfers to District No. 1	-	-	324
Contingency	-	-	471
Total expenditures	-	-	800
Total expenditures and transfers out requiring appropriation	-	-	800
ENDING FUND BALANCES	$ -	$ -	$ -

See summary of significant assumptions.

BRICKYARD METROPOLITAN DISTRICT NO. 2
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the Town of Castle Rock on June 4, 2025, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). A corrected order and decree was issued by the District Court in and for Douglas County on July 15, 2025 Nunc pro tune to May 28, 2025, and was recorded in the real property records of Douglas County on July 17, 2025. The District operates under a Service Plan approved by the Town on March 4, 2025. The District's service area is located in Douglas County.

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.

Pursuant to the Service Plan, the District is permitted to issue bond indebtedness of up to $76,500,000, collectively, with Brickyard Metropolitan District No. 1 and Brickyard Metropolitan District No. 3. In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area, however, as of the date of this budget, the amount and timing of any debt issuances is not determinable.

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

Revenues

Property Taxes

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

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

For property tax collection year 2026, HB24B-1001 set the assessment rates as follows:

Category	Rate		Category	Rate
Single-Family Residential	6.70%		Agricultural Land	26.40%
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%
Commercial	27.90%		Vacant Land	27.90%
Industrial	27.90%		Personal Property	27.90%
Lodging	27.90%		State Assessed	27.90%
			Oil & Gas Production	87.50%

Revenues – (continued)

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 7.50% of the property taxes collected.

Expenditures

Transfers to Brickyard Metropolitan District No. 1

Brickyard Metropolitan District No. 1 will provide certain operation, maintenance and administrative services benefitting the District, Brickyard Metropolitan District No. 1, , and Brickyard Metropolitan District No. 3 (collectively, "Districts"). The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to Brickyard Metropolitan District No. 1.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Debt and Leases

The District has no debt and operating or capital leases.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to Brickyard Metropolitan District No. 1, which pays for all Districts' operations and maintenance costs, and which provides for the required reserve amount, an Emergency Reserve is not reflected in the District's Budget.

This information is an integral part of the accompanying budget.