



**CliftonLarsonAllen**

CliftonLarsonAllen LLP  
CLAconnect.com

**Accountant's Compilation Report**

Board of Directors  
North Range Metropolitan District No. 5  
Adams County, Colorado

Management is responsible for the accompanying budget of revenues expenditures and fund balances of North Range Metropolitan District No. 5 for the year ending December 31, 2017, including the estimate of comparative information for the year ending December 31, 2016, and the actual comparative information for the year ending December 31, 2015. 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 AICPA. A compilation is limited to presenting, in the form prescribed by CRS 29-1-105, information that is the representation of management. We did not audit or review the budget 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 accompanying budget.

We draw attention to the Summary of Significant Assumptions which describe that the budget is presented in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to North Range Metropolitan District No. 5.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
December 5, 2016

**NORTH RANGE METROPOLITAN DISTRICT NO. 5**  
**GENERAL FUND**  
**2017 BUDGET AS ADOPTED**  
**WITH 2015 ACTUAL AND 2016 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/5/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
BEGINNING FUND BALANCES	\$ 4,219	\$ 4,234	\$ 1,250
<b>REVENUES</b>			
1 Property taxes	14	15	17
2 Specific ownership taxes	1	1	1
3 Developer advance	4,000	4,000	-
Total revenues	4,015	4,016	18
Total funds available	8,234	8,250	1,268
<b>EXPENDITURES</b>			
General and administration			
4 Transfer to Reunion	4,000	7,000	1,200
Total expenditures	4,000	7,000	1,200
Total expenditures and transfers out requiring appropriation	4,000	7,000	1,200
ENDING FUND BALANCES	\$ 4,234	\$ 1,250	\$ 68
EMERGENCY RESERVE	\$ 100	\$ 100	\$ 10
TOTAL RESERVE	\$ 100	\$ 100	\$ 10

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**NORTH RANGE METROPOLITAN DISTRICT NO. 5**  
**PROPERTY TAX SUMMARY INFORMATION**  
**For the Years Ended and Ending December 31,**

12/5/2016

	ACTUAL 2015	ESTIMATED 2016	ADOPTED 2017
<b>ASSESSED VALUATION - ADAMS</b>			
Agricultural	\$ 10	\$ 10	\$ 10
Personal Property	170	180	200
Certified Assessed Value	\$ 180	\$ 190	\$ 210
<b>MILL LEVY</b>			
GENERAL FUND	79.870	79.870	79.875
Total Mill Levy	79.870	79.870	79.875
<b>PROPERTY TAXES</b>			
GENERAL FUND	\$ 14	\$ 15	\$ 17
Budgeted Property Taxes	\$ 14	\$ 15	\$ 17
<b>BUDGETED PROPERTY TAXES</b>			
GENERAL FUND	\$ 14	\$ 15	\$ 17
	\$ 14	\$ 15	\$ 17

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**NORTH RANGE METROPOLITAN DISTRICT NO. 5  
2017 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

North Range Metropolitan District No. 5 (the “District”), a quasi-municipal corporation and political subdivision of the State of Colorado was organized by Court Order and Decree of the District Court on December 27, 2000, and is governed pursuant to provisions of the Colorado Special District Act, Title 32, Article I, Colorado Revised Statutes. The District was organized in conjunction with North Range Metropolitan Districts No. 1, 2, 3, and 4 (collectively “NRMD’s”), and the Reunion Metropolitan District (“Reunion”). Reunion and the NRMD’s have entered into intergovernmental agreements whereby Reunion provides the construction for street improvements, storm drainage improvements, safety protection facilities, parks and recreation facilities and water and wastewater improvements. The service plan anticipates that Reunion will be responsible for managing the construction, operation, and maintenance of such improvements and facilities and that the NRMD’s will provide the necessary funding to Reunion.

The District prepares its budget on the modified accrual basis of accounting.

**Revenue**

**Property Taxes**

The calculation of the taxes levied is displayed on page 3 of the Budget at the adopted mill levy of 79.875 mills for 2017.

**Expenditures**

**Intergovernmental expenditure**

Pursuant to intergovernmental agreements, the District will remit revenues to Reunion in order to pay the Districts operational cost which may include legal, management, accounting, insurance, and meeting expenses.

**Debt and Leases**

The District has neither outstanding debt nor any leases.

**Reserves**

**Emergency Reserve**

The District has provided for an Emergency Reserve equal to at least 3% of fiscal year spending for 2017, as defined under TABOR.

**This information is an integral part of the accompanying budget.**