

**NORTH RANGE METROPOLITAN DISTRICT NO. 2**  
**NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1**

Special Meeting  
November 19, 2020  
3:00 p.m.

Due to current circumstances related to COVID-19, this meeting will be held electronically via ZOOM.  
See below for the link and information necessary to access the ZOOM meeting.

Join Zoom Meeting  
<https://zoom.us/j/95642087884>  
Meeting ID: 956 4208 7884  
Or Dial In:  
1-669-900-9128

**North Range Metropolitan District No. 2**

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Aaron (AJ) Heiser, President	Term to May 2023
Brandon Reed, Vice President	Term to May 2023
Tiffanie Graham, Treasurer	Term to May 2023
Brett Price, Secretary	Term to May 2022
Bruce Rau, Asst. Secretary	Term to May 2022

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**AGENDA**

1. Call to Order/Declaration of Quorum
2. Director Conflict of Interest Disclosures
3. Approval of Agenda
4. Public Comment – Members of the public may express their views to the Board on matters that affect the District that are not otherwise on the agenda. Comments will be limited to three (3) minutes per person. Comments will be taken in the order reflected on the sign in sheet.
5. Consent Agenda
  - A. Review and Approve Minutes of the July 20, 2020, August 4, 2020 and October 20, 2020 Special Board Meetings (enclosed) **PAGE 4**

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6. Financial Matters
  - A. Review and Consider Approval of September 30, 2020 Unaudited Financial Statements (enclosed) **PAGE 11**

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- B. 2020 Amended Budget Hearing
1. Consider Adoption of 2020 Amended Budget Resolution for North Range Metropolitan District No. 2, Subdistrict No. 1 (enclosed) **PAGE 27**
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- C. 2021 Budget Hearing
1. Consider Adoption of 2021 Budget Resolution for North Range Metropolitan District No. 2 (enclosed) **PAGE 29**
  2. Consider Adoption of 2021 Budget Resolution for North Range Metropolitan District No. 2, Subdistrict No. 1 (enclosed) **PAGE 48**
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- D. Consider Amendment to Joint Resolution Concerning the Imposition of a Maintenance Fee – North Range Metropolitan District No. 2, Subdistrict No. 1 (enclosed) **PAGE 58**
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- E. Consider Approval of Auditor Proposal for 2020 Audit (enclosed) **PAGE 62**
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7. Manager Matters

- A. Discuss 2021 Regular Meeting Dates [February \_\_, May \_\_, August \_\_, and November \_\_, ]
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- B. Consider Adoption of 2021 Joint Annual Administrative Resolution (enclosed) **PAGE 67**
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- C. Consider Approval of Property and Liability Schedule and Limits (enclosed) **PAGE 73**
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- D. Ratify 2019 Annual Report (enclosed) **PAGE 85**
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8. Legal Matters

- A. Consider Approval of Resolution Adopting an Electronic Signature Policy  
(enclosed) **PAGE 234**

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9. Engineer Matters

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10. Other Business

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11. Adjournment

RECORD OF PROCEEDINGS

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**MINUTES OF A SPECIAL MEETING/  
NEW BOARD MEMBER ORIENTATION  
OF THE BOARD OF DIRECTORS OF THE  
NORTH RANGE METROPOLITAN DISTRICT NO. 2  
NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1  
HELD  
JULY 20, 2020**

A special meeting/new Board Member orientation of the Board of Directors of the North Range Metropolitan District No. 2 and North Range Metropolitan District No. 2, Subdistrict No. 1 was held Monday, July 20, 2020, at 3:00 p.m. Due to current circumstances related to COVID-19, this meeting was held electronically via ZOOM. The meeting was open to the public.

In attendance were Directors:

Brandon Reed  
Tiffanie Graham

Also in attendance were:

Anna Jones and Shelby Clymer; CliftonLarsonAllen LLP  
Kristen Bear, Esq.; White Bear Ankele Tanaka & Waldron P.C.  
Steve Follweiler and Raul Martinez; Reunion Metropolitan District  
Roger Japp, Anna Phillips, Susan Good, Thomas Mueller and Douglas  
Burns; North Range Metropolitan District No. 1, North Range  
Metropolitan District No. 1, Subdistrict No. 1 and North Range  
Metropolitan District No. 1, Subdistrict No. 2 Board Members  
Maggie Jagger

Call to Order

The meeting was called to order at 3:06 p.m.

Declaration of  
Quorum

A quorum was not confirmed.

Disclosures and  
Potential Conflicts  
of Interest

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Ms. Bear noted that all Directors' Disclosure Statements have been filed. The Board noted that there are no additional conflicts to those filed with the Secretary of State pursuant to statute.

New Board Member Orientation

Ms. Bear kicked off the new Board Member orientation with a PowerPoint with an overall review of Special Districts and Title 32.

RECORD OF PROCEEDINGS

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Ms. Clymer provided an overview of the budgeting process, property taxes and overall financial review.

The Board had questions regarding the budget, process, protocol and Board member roles. Discussion ensued.

Adjournment

There being no further business to come before the Board, the meeting was adjourned at 4:37 p.m.

The foregoing record constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully submitted,

Secretary for the Meeting

RECORD OF PROCEEDINGS

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**MINUTES OF A SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF THE  
NORTH RANGE METROPOLITAN DISTRICT NO. 2  
NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1  
HELD  
AUGUST 4, 2020**

A special meeting of the Board of Directors of the North Range Metropolitan District No. 2 and North Range Metropolitan District No. 2, Subdistrict No. 1 was held Tuesday, August 4, 2020, at 6:00 p.m. Due to current circumstances related to COVID-19, this meeting was held electronically via ZOOM. The meeting was open to the public.

In attendance were Directors:

Aaron (AJ) Heiser  
Brandon Reed  
Tiffanie Graham  
Brett Price

Also in attendance were:

Matthew Urkoski, Anna Jones and Shelby Clymer; CliftonLarsonAllen LLP  
Kristen Bear, Esq.; White Bear Ankele Tanaka & Waldron P.C.  
Steve Follweiler and Raul Martinez; Reunion Metropolitan District  
Susan Good; North Range Metropolitan District No. 1, North Range Metropolitan District No. 1, Subdistrict No. 1 and North Range Metropolitan District No. 1, Subdistrict No. 2 Board Members  
Georgeann Becker; resident

Call to Order

The meeting was called to order at 8:31 p.m.

Declaration of  
Quorum

A quorum was confirmed. The absence of Director Rau was excused.

Disclosures and  
Potential Conflicts  
of Interest

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Ms. Bear noted that all Directors' Disclosure Statements have been filed. The Board noted that there are no additional conflicts to those filed with the Secretary of State pursuant to statute.

Approve Agenda

After discussion, upon a motion duly made by Director Price, seconded by Director Heiser, and upon vote unanimously carried, the Board approved the agenda as presented.

Public Comments None.

CONSENT AGENDA

A. Review and Approve Minutes of the June 10, 2020 Special Board Meeting

After discussion, upon a motion duly made by Director Heiser, seconded by Director Graham, and upon vote unanimously carried, the Board approved the Consent Agenda.

6. Manager Matters

None.

7. Legal Matters

A. Review and Consider Approval of Social Media Policy

After discussion, upon a motion duly made by Director Heiser, seconded by Director Reed, and upon vote unanimously carried, the Board deferred this matter to the next Board meeting.

8. Financial Matters

A. Review and Consider Approval of June 30, 2020 Unaudited Financial Statements

Ms. Clymer reviewed the June 30, 2020 Unaudited Financial Statements with the Board. After discussion, upon a motion duly made by Director Reed, seconded by Director Heiser, and upon vote unanimously carried, the Board approved the June 30, 2020 Unaudited Financial Statements.

9. Engineer Matters

None.

10. Other Business

None.

11. Adjournment

There being no further business to come before the Board, upon a motion duly made by Director Heiser, seconded by Director Price, the meeting adjourned at 8:44 p.m.

The foregoing record constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully submitted,

Secretary for the Meeting



RECORD OF PROCEEDINGS

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**MINUTES OF A SPECIAL MEETING/BUDGET WORKSHOP  
OF THE BOARD OF DIRECTORS OF THE  
NORTH RANGE METROPOLITAN DISTRICT NO. 2  
NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1  
HELD  
OCTOBER 20, 2020**

A special meeting/budget workshop of the Board of Directors of the North Range Metropolitan District No. 2 and North Range Metropolitan District No. 2, Subdistrict No. 1 was held Tuesday, October 20, 2020, at 4:00 p.m. Due to current circumstances related to COVID-19, this meeting was held electronically via Microsoft Teams. The meeting was open to the public.

In attendance were Directors:

AJ Heiser  
Brandon Reed  
Tiffanie Graham  
Brett Price

Also in attendance were:

Matthew Urkoski, Anna Jones and Shelby Clymer; CliftonLarsonAllen  
LLP  
Trisha Harris, Esq.; White Bear Ankele Tanaka & Waldron P.C.  
Aaron Clutter; JR Engineering  
Steve Follweiler and Raul Martinez; Reunion Metropolitan District  
Kelly Leid, Tim Roberts and Teresa Kershisnik; Reunion Metropolitan  
District Board Members  
Tom Mueller, Doug Burns, Susan Good, Anna Phillips and Roger Japp;  
North Range Metropolitan District No. 1, North Range Metropolitan  
District No. 1, Subdistrict No. 1 and North Range Metropolitan District  
No. 1, Subdistrict No. 2 Board Members  
Jim Hayes; Oakwood Homes  
Ben LaBlanc; resident  
Dusty Petrosky; resident

Call to Order

Director Heiser called the meeting to order at 4:03 p.m.

Declaration of  
Quorum

A quorum was confirmed.

Disclosures and  
Potential Conflicts  
of Interest

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Ms.

RECORD OF PROCEEDINGS

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Harris noted that all Directors' Disclosure Statements have been filed. The Board noted that there are no additional conflicts to those filed with the Secretary of State pursuant to statute.

Approve Agenda      After discussion, the Board approved the agenda by acclamation.

Public Comments      There were no public comments.

Financial Matters

A.      Review and Discuss Draft 2020 Budget

Ms. Clymer reviewed the 2020 draft budget with the Board. Discussion ensued.  
No action was taken.

Other Business

None.

Adjournment

There being no further business to come before the Board, Director Heiser adjourned the meeting at 6:02 p.m.

The foregoing record constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully submitted,

Secretary for the Meeting

**NORTH RANGE METROPOLITAN DISTRICT NO. 2**  
**FINANCIAL STATEMENTS**  
**September 30, 2020**

**NORTH RANGE METROPOLITAN DISTRICT #2**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**September 30, 2020**

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	<b>General Fund</b>	<b>Subdistrict - Carriage Homes Fund</b>	<b>Debt Service Fund</b>	<b>Capital Projects Fund</b>	<b>All Funds</b>
<b>ASSETS</b>					
Colotrust	\$ 33,115	\$ 0	\$ 2,127,255	\$ 0	2,160,370
UMB - Reserve Fund Series 2017A	0	0	1,800,777	0	1,800,777
UMB - Surplus Fund Series 2017A	0	0	1,872,458	0	1,872,458
UMB - Senior Bond Fund Series 2017A	0	0	740,124	0	740,124
Due from Reunion	0	0	311,683	0	311,683
Receivable from County Treasurer	4,434	0	11,727	0	16,162
<b>TOTAL ASSETS</b>	<b>\$ 37,549</b>	<b>\$ 0</b>	<b>\$ 6,864,024</b>	<b>\$ 0</b>	<b>6,901,574</b>
<b>LIABILITES &amp; FUND BALANCES</b>					
<b>LIABILITIES</b>					
Due to Reunion	\$ 17,891	\$ 0	\$ 0	\$ 0	17,891
<b>Total Liabilities</b>	<b>17,891</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17,891</b>
<b>Fund Balances</b>	<b>19,658</b>	<b>0</b>	<b>6,864,024</b>	<b>0</b>	<b>6,883,683</b>
<b>TOTAL LIABILITES &amp; FUND BALANCES</b>	<b>\$ 37,549</b>	<b>\$ 0</b>	<b>\$ 6,864,024</b>	<b>\$ 0</b>	<b>6,901,574</b>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**NORTH RANGE METROPOLITAN DISTRICT #2**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE MONTH ENDED September 30, 2020**

## GENERAL FUND

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
REVENUE			
Property Taxes	\$ 600,327	\$ 598,420	\$ (1,907)
Specific Ownership Tax	48,000	32,601	(15,399)
Interest Income	200	843	643
Total Revenue	<u>648,527</u>	<u>631,864</u>	<u>(16,663)</u>
EXPENDITURES			
County Treasurer's Fee	9,005	8,978	27
Miscellaneous expense	3,000	0	3,000
Elections	3,000	23,384	(20,384)
Payroll Taxes	77	61	16
Membership	750	747	3
Legal services	5,000	0	5,000
Director fees	1,000	800	200
Audit	2,800	2,800	0
Insurance	4,000	4,934	(934)
Intergovernmental - Reunion operations	619,988	592,625	27,363
Total Expenditures	<u>648,620</u>	<u>634,329</u>	<u>14,291</u>
EXCESS REVENUE OVER (UNDER) EXPENDITURES	(93)	(2,465)	(2,372)
FUND BALANCE - BEGINNING	<u>19,593</u>	<u>22,123</u>	<u>2,530</u>
FUND BALANCE - ENDING	<u>\$ 19,500</u>	<u>\$ 19,658</u>	<u>\$ 158</u>

**NORTH RANGE METROPOLITAN DISTRICT #2**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE MONTH ENDED September 30, 2020**

SUBDISTRICT - CARRIAGE HOMES

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
REVENUE			
Carriage home fees	60,000	108,700	48,700
Total Revenue	<u>60,000</u>	<u>108,700</u>	<u>48,700</u>
EXPENDITURES			
Intergovernmental - Reunion operations	60,000	108,700	(48,700)
Total Expenditures	<u>60,000</u>	<u>108,700</u>	<u>(48,700)</u>
EXCESS REVENUE OVER (UNDER) EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>
EXCESS OF REVENUE & OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

## **SUPPLEMENTARY INFORMATION**

**NORTH RANGE METROPOLITAN DISTRICT #2**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE MONTH ENDED September 30, 2020**

## DEBT SERVICE FUND

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
<b>REVENUE</b>			
Property Taxes	\$ 1,579,437	\$ 1,574,421	\$ (5,016)
Specific Ownership Tax	127,000	86,255	(40,745)
Interest Income	45,000	34,668	(10,332)
Intergovernmental - Reunion System Develeopment Fee	1,260,000	637,000	(623,000)
Intergovernmental - Reunion Sales tax sharing	257,575	257,575	0
Intergovernmental - Reunion Impact fees	425,160	148,512	(276,648)
Total Revenue	<u>3,694,172</u>	<u>2,738,431</u>	<u>(955,741)</u>
<b>EXPENDITURES</b>			
County Treasurer's Fee	23,692	23,621	71
Bond interest - 2017A	1,766,969	883,484	883,485
Bond interest - 2017B	1,739,554	0	1,739,554
Paying agent/trustee fees	5,500	5,500	0
Total Expenditures	<u>3,535,715</u>	<u>912,605</u>	<u>2,623,110</u>
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<u>158,457</u>	<u>1,825,826</u>	<u>1,667,369</u>
<b>EXCESS OF REVENUE &amp; OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES</b>	<u>158,457</u>	<u>1,825,826</u>	<u>1,667,369</u>
<b>FUND BALANCE - BEGINNING</b>	<u>4,738,043</u>	<u>5,038,198</u>	<u>300,155</u>
<b>FUND BALANCE - ENDING</b>	<u><u>\$ 4,896,500</u></u>	<u><u>\$ 6,864,024</u></u>	<u><u>\$ 1,967,524</u></u>



**NORTH RANGE METROPOLITAN DISTRICT #2**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**FOR THE MONTH ENDED September 30, 2020**

## CAPITAL PROJECT FUND

	<u>Annual Budget</u>	<u>Year To Date Actual</u>	<u>Variance</u>
REVENUE			
Interest Income	\$ 0	\$ 96	\$ 96
Total Revenue	<u>0</u>	<u>96</u>	<u>96</u>
EXPENDITURES			
Intergovernmental - Reunion operations	0	55,869	(55,869)
NR#2 filing 19, 23, 25 & 26 improvements	200,000	1,896	198,104
Total Expenditures	<u>200,000</u>	<u>57,765</u>	<u>142,235</u>
EXCESS REVENUE OVER (UNDER) EXPENDITURES	(200,000)	(57,669)	142,331
OTHER FINANCING SOURCES (USES)			
Transfer from Reunion	33,369	0	(33,369)
TOTAL OTHER FINANCING SOURCES (USES)	<u>33,369</u>	<u>0</u>	<u>(33,369)</u>
EXCESS OF REVENUE & OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	<u>(166,631)</u>	<u>(57,669)</u>	<u>108,962</u>
FUND BALANCE - BEGINNING	<u>166,631</u>	<u>57,669</u>	<u>(108,962)</u>
FUND BALANCE - ENDING	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**NORTH RANGE METROPOLITAN DISTRICT NO. 2  
2020 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

North Range Metropolitan District No.2 (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 Nos. 1, 3, 4, and 5 (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 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 C.R.S 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material."

**Revenues**

**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 of the Budget at the adopted total mill levy.

**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 8% of the property taxes collected by both the General Fund and the Debt Service Fund. The budget assumes that specific ownership taxes allocable to property taxes collected by the Debt Service Fund will be pledged to debt service on the bonds during the term the bonds are outstanding.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2  
2020 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.0%.

**Intergovernmental revenue – System Development Fees**

The District has entered into an intergovernmental agreement with Reunion in order to collect a portion of system development fees which are pledged for the repayment of debt. The agreement provides that for each Residential System Development Fee collected by Reunion, \$3,500 is to be transferred to the District's Bond Fund.

**Intergovernmental revenue – Impact Fees**

Pursuant to the intergovernmental agreement with Reunion, the District receives road impact fees in the amount of \$1,181 for residential, commercial and industrial property located within the District.

**Intergovernmental revenue – Sales tax Revenue**

During 2017, the District has entered into an intergovernmental agreement with Reunion in order to collect \$250,000, inflated annually at 1% thereafter, of sales tax revenue collected by the City of Commerce City on property within the District.

**Expenditures**

**Intergovernmental Expenditure**

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

**Debt Service**

The District will make debt service payments on the Bonds as required.

**MLEPA payment to Reunion - Intergovernmental**

On June 3, 2016, and as amended on May 1, 2017, the District entered into a Mill Levy Equalization and Pledge Agreement (MLEPA) with Reunion, District No. 1, District No. 3, and District No. 4 (collectively, the "MLEPA Districts" and individually, a "MLEPA District") in order to promote the integrated plan of development set forth in the Service Plans for the MLEPA Districts. The MLEPA is intended to ensure an equitable allocation among the MLEPA Districts of the costs of acquiring, installing, constructing, designing, administering, financing, operating, and maintaining streets, water, sanitation and various other public improvements (collectively, the "Public Improvements") and services, as well as covenant enforcement services within Reunion.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2  
2020 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures – (continued)**

Pursuant to the MLEPA, each applicable North Range District agrees to impose an Equalization Mill Levy consisting of the Debt Service Mill Levy plus the Operations and Maintenance Mill Levy in order to pay the Developer Debt, the Senior Bonds, the Reunion debt, and the operations and maintenance costs of the Districts. The MLEPA generally defines the term “Developer Debt” as (i) amounts owed to the Developer by any applicable North Range District for advancing of guaranty payments on the Senior Bonds, for the provision of public Improvements or for advancing of amounts to fund operations shortfalls and (ii) any other repayment obligations incurred by the MLEPA Districts in connection with advances made by the Developer to the MLEPA Districts for the purpose of paying the costs of designing, acquiring, installing, and constructing the Public Improvements or paying the operations and maintenance costs of the MLEPA Districts. The MLEPA generally defines the term “Senior Bonds” as all bonds issued by the North Range Districts, now or in the future, which bonds shall be senior to any obligations of the North Range Districts under the MLEPA. The term “Reunion Debt” generally means all bonds, agreements or other financial obligations issued or incurred by Reunion or assumed by Reunion from any North Range District, specifically including the 2017 Reunion Bonds.

The District has levied the required operations and debt services mill levies under the MLEPA. Revenue generated from the Operations and Maintenance Mill Levy will be transferred to Reunion.

**Debt and Leases**

**Series 2017A and 2017B Bonds**

On May 19, 2017, the District issued its 2017A Bonds and its 2017B Bonds on May 19, 2017, in the amounts of \$30,965,000 and \$6,666,000, respectively. The proceeds from the sale of the 2017A Bonds and a prior reserve fund will be used to:

- (A) advance refund the District’s Limited Tax General Obligation Bonds, Series 2007;
- (b) finance the acquisition, construction, and installation of certain public improvements;
- (c) fund the Reserve Fund;
- (d) fund a portion of the Surplus Fund; and
- (e) pay the costs of issuing the 2017A Bonds and the 2017B Bonds.

The proceeds from the sale of the 2017B Bonds are used to finance the acquisition, construction, and installation of certain public improvements.

The 2017A Bonds bear interest at rates ranging from 5.625% to 5.750%, payable semi-annually on June 1 and December 1 each year, to the extent of Senior Pledged Revenue available therefor, beginning on June 1, 2017. Annual mandatory sinking fund principal payments on the 2017A Bonds are due on December 1, beginning on December 1, 2023. The 2017A Bonds mature on December 1, 2047.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2  
2020 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases - (continued)**

The 2017B Bonds bear interest rate of 7.75% per annum and payable annually on December 15, but only to the extent of available Subordinate Pledged Revenue. The 2017B Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest. Unpaid interest on the 2017B Bonds compounds annually on each December 15.

In the event that, on December 15, 2057 any amount of principal of or interest on the 2017B Bonds remains unpaid after application of all Subordinate Pledged Revenue available therefor in accordance with the Subordinate Indenture, the 2017B Bonds and the lien of the Subordinate Indenture securing payment thereof is to be deemed discharged.

The 2017A Bonds are secured by and payable solely from and to the extent of the Senior Pledged Revenue, net of any costs of collection, which is defined generally in the 2017A Indenture as:

- (a) the Senior Required Mill Levy;
- (b) the Pledge Agreement Revenue;
- (c) the Specific Ownership Tax Revenue attributable to the Senior Required Mill Levy; and
- (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Senior Bond Fund.

The 2017A Bonds are further secured by amounts on deposit in the Reserve Fund, which will be funded with proceeds of the 2017A Bonds in the amount of \$1,800,000 and by amounts on deposit in the Surplus Fund. A portion of the Surplus Fund will be funded on the date of issuance of the 2017A Bonds in the amount of \$800,000. The remaining portion of the Surplus Fund, up to the Maximum Surplus Amount of \$3,096,500 will be funded with Senior Pledged Revenue to the extent available.

The 2017B Bonds are secured by and payable solely from and to the extent of the Subordinate Pledged Revenue, net of any costs of collection, which is defined generally in the 2017B Indenture as:

- (a) the Subordinate Required Mill Levy;
- (b) the Specific Ownership Tax Revenue attributable to the Subordinate Required Mill Levy;
- (c) the Excess Senior Pledged Revenue; and
- (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund.

The District has no capital or operating leases.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2  
2020 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserve**

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

**Debt Service Reserve**

The District maintains a debt service reserve as required with the issuance of the Series 2017A Bonds.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

<b>\$30,965,000 Limited Tax G.O. and Special Revenue  Refunding and Improvement Bonds  Series 2017A  May 19, 2017  Principal due December 1  Interest Rates 5.625 - 5.750% Payable  June 1 and December 1</b>			
<b>Year Ended December 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2020	\$ -	\$ 1,766,969	\$ 1,766,969
2021	-	1,766,969	1,766,969
2022	-	1,766,969	1,766,969
2023	235,000	1,766,969	2,001,969
2024	395,000	1,753,750	2,148,750
2025	425,000	1,731,531	2,156,531
2026	495,000	1,707,625	2,202,625
2027	520,000	1,679,781	2,199,781
2028	595,000	1,650,531	2,245,531
2029	625,000	1,617,063	2,242,063
2030	705,000	1,581,906	2,286,906
2031	745,000	1,542,250	2,287,250
2032	835,000	1,500,344	2,335,344
2033	880,000	1,453,375	2,333,375
2034	980,000	1,403,875	2,383,875
2035	1,035,000	1,348,750	2,383,750
2036	1,140,000	1,290,531	2,430,531
2037	1,205,000	1,226,406	2,431,406
2038	1,320,000	1,158,625	2,478,625
2039	1,395,000	1,082,725	2,477,725
2040	1,525,000	1,002,513	2,527,513
2041	1,610,000	914,825	2,524,825
2042	1,755,000	822,250	2,577,250
2043	1,855,000	721,338	2,576,338
2044	2,015,000	614,675	2,629,675
2045	2,130,000	498,813	2,628,813
2046	2,305,000	376,338	2,681,338
2047	4,240,000	243,800	4,483,800
	<u>\$ 30,965,000</u>	<u>\$ 35,991,496</u>	<u>\$ 66,956,496</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2 (SUBDISTRICT NO. 1)  
2020 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Board of Directors of North Range Metropolitan District (the "District") by resolution allowed for the division of the District into one or more areas. North Range Metropolitan District No. 2 Subdistrict No. 1 (the "Subdistrict") was established on October 10, 2017. The Subdistrict was created for the purpose of providing certain services, programs, and facilities to be furnished within the area of the Subdistrict, and to provide for the fair and equitable taxation within said area. The Subdistrict has entered into an intergovernmental agreement whereby Reunion Metropolitan District ("Reunion") provides the administrative services and operation and maintenance of public improvements. The Subdistrict will provide the necessary funding to Reunion.

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

The Subdistrict prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the Subdistrict 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**

**Maintenance Fees**

The Subdistrict imposes a monthly maintenance fee on all occupied residential properties within the boundaries of the Subdistrict in order to fund the service costs of the Subdistrict.

**Expenditures**

**Intergovernmental Expenditure**

Pursuant to an intergovernmental agreement with Reunion, the Subdistrict will remit revenues to Reunion in order to pay the Subdistrict's maintenance costs.

**Reserves**

**Emergency Reserve**

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since all funds received by the Subdistrict are transferred to Reunion Metropolitan District, which pays for all of the Subdistrict's operations and maintenance costs, an Emergency Reserve is not reflected in the Subdistrict's budget.



**North Range Metropolitan District No. 2**  
**Schedule of Cash Position**  
**September 30, 2020**  
**Updated as of October 23, 2020**

	General Fund	Debt Service Fund	Capital Projects Fund	Total
<b><u>COLOTRUST PLUS (CO-01-1127-8001)</u></b>				
Balance as of 9/30/2020	\$ 33,114.97	\$ 2,127,255.22	\$ -	\$ 2,160,370.19
Subsequent activities:				
10/10/20 Property/SO tax	4,434.31	11,727.78	-	16,162.09
<i>Anticipated transfer to Bond Fund</i>	-	(1,227,401.09)	-	(1,227,401.09)
<i>Anticipated transfer to Surplus Fund</i>	-	(1,223,264.91)	-	(1,223,264.91)
<i>Anticipated transfer from Reunion</i>	-	311,683.00	-	311,683.00
<i>Anticipated transfer to Reunion Metro</i>	(17,891.10)	-	-	(17,891.10)
Anticipated balance	19,658.18	-	-	19,658.18
<b><u>UMB - 2017A Senior Bond Fund</u></b>				
Balance as of 9/30/2020	-	740,123.38	-	740,123.38
Subsequent activities:				
<i>Anticipated 12/1 Debt Service Payment Series 2017A</i>	-	(883,484.50)	-	(883,484.50)
<i>Anticipated Transfer from Colotrust</i>	-	1,227,401.09	-	1,227,401.09
Anticipated balance	-	1,084,039.97	-	1,084,039.97
<b><u>UMB - 2017A Reserve Fund</u></b>				
Balance as of 9/30/2020	-	1,800,776.92	-	1,800,776.92
Subsequent activities:				
<i>Anticipated transfer to Surplus Fund</i>	-	(776.92)	-	(776.92)
Anticipated balance	-	1,800,000.00	-	1,800,000.00
<b><u>UMB - 2017A Surplus Fund</u></b>				
Balance as of 9/30/2020	-	1,872,458.17	-	1,872,458.17
Subsequent activities:				
<i>Anticipated transfer from Colotrust</i>	-	1,223,264.91	-	1,223,264.91
<i>Anticipated transfer from Reserve Fund</i>	-	776.92	-	776.92
Anticipated balance	-	3,096,500.00	-	3,096,500.00
<i>Anticipated balances</i>	\$ 19,658.18	\$ 5,980,539.97	\$ -	\$ 6,000,198.15

**Yield information (thru 9/30/2020):**

Colotrust Plus - .24%

**NORTH RANGE METROPOLITAN DISTRICT # 2**  
**Property Taxes Reconciliation**  
**2020**

	Current Year									Prior Year		
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to county Other	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 34,616.38	\$ (488.77)	\$ 12,723.04	\$ -	\$ (511.92)	\$ -	\$ 46,338.73	1.57%	1.57%	\$ 10,752.00	0.55%	0.55%
February	685,048.31	491.84	13,696.46	49.09	(10,283.83)	-	689,001.87	31.45%	33.02%	390,740.30	35.19%	35.74%
March	240,961.68	-	11,175.05	1.22	(3,614.44)	-	248,523.51	11.05%	44.07%	43,631.74	3.33%	39.07%
April	220,966.62	-	7,387.73	-	(3,314.49)	-	225,039.86	10.14%	54.21%	170,633.33	14.98%	54.05%
May	379,200.76	-	17,325.83	24.93	(5,688.38)	-	390,863.14	17.40%	71.60%	322,946.50	29.03%	83.08%
June	592,382.47	-	10,978.87	139.52	(8,887.83)	-	594,613.03	27.18%	98.78%	188,565.96	16.56%	99.64%
July	8,148.24	-	15,405.53	53.37	(123.03)	-	23,484.11	0.37%	99.15%	10,229.98	0.20%	99.84%
August	10,404.17	-	15,138.26	116.97	(157.81)	-	25,501.59	0.48%	99.63%	9,505.97	0.00%	99.84%
September	1,109.55	-	15,024.68	45.18	(17.32)	-	16,162.09	0.05%	99.68%	7,698.97	0.00%	99.84%
October	-	-	-	-	-	-	-	0.00%	99.68%	8,388.37	0.00%	99.84%
November	-	-	-	-	-	-	-	0.00%	99.68%	12,702.30	0.24%	100.08%
December	-	-	-	-	-	-	-	0.00%	99.68%	2,635.44	-0.46%	99.62%
	<b>\$ 2,172,838.18</b>	<b>\$ 3.07</b>	<b>\$ 118,855.45</b>	<b>\$ 430.28</b>	<b>\$ (32,599.05)</b>	<b>\$ -</b>	<b>\$ 2,259,527.93</b>	<b>99.68%</b>	<b>99.68%</b>	<b>\$ 1,178,430.86</b>	<b>99.62%</b>	<b>99.62%</b>

			Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
<b><u>Property Tax</u></b>	<b><u>Assessed Value</u></b>	<b><u>Mills</u></b>				
General Fund	24,684,490	24.320	\$ 600,327	27.54%	\$ 598,420.41	99.68%
Debt Service Fund	24,684,490	63.985	1,579,437	72.46%	1,574,420.84	99.68%
			<b>\$ 2,179,764</b>	<b>100.00%</b>	<b>\$ 2,172,841.25</b>	<b>99.68%</b>
<b><u>Specific Ownership Tax</u></b>						
General Fund			\$ 48,000	27.43%	\$ 32,600.36	67.92%
Debt Service Fund			127,000	72.57%	86,255.09	67.92%
			<b>\$ 175,000</b>	<b>100.00%</b>	<b>\$ 118,855.45</b>	<b>67.92%</b>
<b><u>Treasurer's Fees</u></b>						
General Fund			\$ 9,005	27.54%	\$ 8,978.08	99.70%
Debt Service Fund			23,692	72.46%	23,620.97	99.70%
			<b>\$ 32,697</b>	<b>100.00%</b>	<b>\$ 32,599.05</b>	<b>99.70%</b>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**NORTH RANGE METROPOLITAN DISTRICT NO.2, SUBDISTRICT NO. 1.  
RESOLUTION TO AMEND 2020 BUDGET**

WHEREAS, the Board of Directors of North Range Metropolitan District No. 2, Subdistrict No. 1 (the “**District**”) certifies that at a special meeting of the Board of Directors of the District held November 19, 2020, a public hearing was held regarding the 2020 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2020 as follows:

General Fund	\$60,000
and;	

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2020; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2020 as follows:

General Fund	\$155,000
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

*[Remainder of page intentionally left blank.]*

ADOPTED this 19<sup>th</sup> day of November, 2020

**NORTH RANGE METROPOLITAN  
DISTRICT NO. 2, SUBDISTRICT NO. 1**

\_\_\_\_\_  
Officer of the District

ATTEST:

\_\_\_\_\_

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

\_\_\_\_\_  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF ADAMS  
NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference on Thursday, November 19, 2020 as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 19<sup>th</sup> day of November, 2020.

\_\_\_\_\_

**NORTH RANGE METROPOLITAN DISTRICT NO. 2**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2021**

**NORTH RANGE METROPOLITAN DISTRICT NO. 2**  
**SUMMARY**  
**2021 BUDGET**  
**WITH 2019 ACTUAL AND 2020 ESTIMATED**  
**For the Years Ended and Ending December 31,**

11/12/2020

	ACTUAL 2019	BUDGET 2020	ACTUAL 6/30/2020	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ 5,152,892	\$ 4,924,267	\$ 5,117,991	\$ 5,117,991	\$ 4,915,900
REVENUES					
Property taxes - General Fund	404,801	600,327	593,005	600,328	786,695
Property taxes - Debt Service Fund	1,038,663	1,579,437	1,560,174	1,579,439	2,069,797
Specific ownership taxes	114,780	175,000	73,287	156,000	199,955
Interest income	107,132	45,200	30,669	40,996	13,050
System development fees	1,064,000	1,260,000	381,500	822,500	651,000
Sales tax sharing	255,025	257,575	257,575	257,575	260,151
Impact fees	355,481	425,160	92,329	193,360	184,176
Transfer from Reunion	-	33,369	-	-	-
Total revenues	3,339,882	4,376,068	2,988,539	3,650,198	4,164,824
Total funds available	8,492,774	9,300,335	8,106,530	8,768,189	9,080,724
EXPENDITURES					
General Fund	431,238	648,620	616,355	646,951	835,914
Debt Service Fund	1,788,052	3,535,715	912,389	3,147,573	3,323,010
Capital Projects Fund	1,155,493	200,000	57,765	57,765	-
Total expenditures	3,374,783	4,384,335	1,586,509	3,852,289	4,158,924
Total expenditures and transfers out requiring appropriation	3,374,783	4,384,335	1,586,509	3,852,289	4,158,924
ENDING FUND BALANCES	\$ 5,117,991	\$ 4,916,000	\$ 6,520,021	\$ 4,915,900	\$ 4,921,800
EMERGENCY RESERVE	\$ 10,100	\$ 19,500	\$ 18,500	\$ 19,400	\$ 25,300
DEBT SERVICE RESERVE - SERIES 2017A	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
DEBT SERVICE SURPLUS - SERIES 2017A	1,860,818	3,096,500	1,871,057	3,096,500	3,096,500
TOTAL RESERVE	\$ 3,670,918	\$ 4,916,000	\$ 3,689,557	\$ 4,915,900	\$ 4,921,800

No assurance provided. See summary of significant assumptions.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2021 BUDGET**  
**WITH 2019 ACTUAL AND 2020 ESTIMATED**  
**For the Years Ended and Ending December 31,**

11/12/2020

	ACTUAL 2019	BUDGET 2020	ACTUAL 6/30/2020	ESTIMATED 2020	BUDGET 2021
<b>ASSESSED VALUATION</b>					
Residential	\$ 5,206,820	\$ 12,285,190	\$ 12,285,190	\$ 12,285,190	\$ 17,619,710
Commercial	5,796,390	7,379,910	7,379,910	7,379,910	7,379,910
Agricultural	3,080	1,690	1,690	1,690	2,750
State assessed	180	7,020	7,020	7,020	12,050
Vacant land	3,844,770	3,292,310	3,292,310	3,292,310	5,765,730
Personal property	1,495,130	1,718,370	1,718,370	1,718,370	1,567,510
Certified Assessed Value	<u>\$ 16,346,370</u>	<u>\$ 24,684,490</u>	<u>\$ 24,684,490</u>	<u>\$ 24,684,490</u>	<u>\$ 32,347,660</u>
<b>MILL LEVY</b>					
General	24.764	24.320	24.320	24.320	24.320
Debt Service	63.541	63.985	63.985	63.985	63.986
Total mill levy	<u>88.305</u>	<u>88.305</u>	<u>88.305</u>	<u>88.305</u>	<u>88.306</u>
<b>PROPERTY TAXES</b>					
General	\$ 404,802	\$ 600,327	\$ 600,327	\$ 600,327	\$ 786,695
Debt Service	1,038,665	1,579,437	1,579,437	1,579,437	2,069,797
Levied property taxes	<u>1,443,467</u>	<u>2,179,764</u>	<u>2,179,764</u>	<u>2,179,764</u>	<u>2,856,492</u>
Adjustments to actual/rounding	(3)	-	(26,588)	-	-
Refunds and abatements	-	-	3	3	-
Budgeted property taxes	<u>\$ 1,443,464</u>	<u>\$ 2,179,764</u>	<u>\$ 2,153,179</u>	<u>\$ 2,179,767</u>	<u>\$ 2,856,492</u>
<b>BUDGETED PROPERTY TAXES</b>					
General	\$ 404,801	\$ 600,327	\$ 593,005	\$ 600,328	\$ 786,695
Debt Service	1,038,663	1,579,437	1,560,174	1,579,439	2,069,797
	<u>\$ 1,443,464</u>	<u>\$ 2,179,764</u>	<u>\$ 2,153,179</u>	<u>\$ 2,179,767</u>	<u>\$ 2,856,492</u>

No assurance provided. See summary of significant assumptions.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2**  
**GENERAL FUND**  
**2021 BUDGET**  
**WITH 2019 ACTUAL AND 2020 ESTIMATED**  
**For the Years Ended and Ending December 31,**

11/12/2020

	ACTUAL 2019	BUDGET 2020	ACTUAL 6/30/2020	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 14,429	\$ 19,593	\$ 22,123	\$ 22,123	\$ 19,400
REVENUES					
Property taxes - General Fund	404,801	600,327	593,005	600,328	786,695
Specific ownership taxes	32,189	48,000	20,102	43,000	55,069
Interest income	1,942	200	625	900	50
Total revenues	438,932	648,527	613,732	644,228	841,814
Total funds available	453,361	668,120	635,855	666,351	861,214
EXPENDITURES					
General and administrative					
County Treasurer's fee	6,073	9,005	8,896	9,005	11,800
Intergov expenditure - RMD operations	417,997	619,988	575,616	604,898	810,026
Audit	2,700	2,800	2,800	2,800	2,900
Dues and memberships	608	750	746	746	750
Director's fees	-	1,000	-	1,100	1,800
Insurance and bonds	3,860	4,000	4,934	4,934	5,000
Miscellaneous	-	3,000	-	-	1,000
Legal	-	5,000	-	-	2,500
Election	-	3,000	23,363	23,384	-
Payroll taxes	-	77	-	84	138
Total expenditures	431,238	648,620	616,355	646,951	835,914
Total expenditures and transfers out requiring appropriation	431,238	648,620	616,355	646,951	835,914
ENDING FUND BALANCE	\$ 22,123	\$ 19,500	\$ 19,500	\$ 19,400	\$ 25,300
EMERGENCY RESERVE	\$ 10,100	\$ 19,500	\$ 18,500	\$ 19,400	\$ 25,300

No assurance provided. See summary of significant assumptions.



**NORTH RANGE METROPOLITAN DISTRICT NO. 2**  
**DEBT SERVICE FUND**  
**2021 BUDGET**  
**WITH 2019 ACTUAL AND 2020 ESTIMATED**  
**For the Years Ended and Ending December 31,**

11/12/2020

	ACTUAL 2019	BUDGET 2020	ACTUAL 6/30/2020	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 3,943,832	\$ 4,738,043	\$ 5,038,199	\$ 5,038,199	\$ 4,896,500
REVENUES					
Property taxes - Debt Service Fund	1,038,663	1,579,437	1,560,174	1,579,439	2,069,797
Specific ownership taxes	82,591	127,000	53,185	113,000	144,886
Interest income	86,659	45,000	29,948	40,000	13,000
System development fees	1,064,000	1,260,000	381,500	822,500	651,000
Sales tax sharing	255,025	257,575	257,575	257,575	260,151
Impact fees	355,481	425,160	92,329	193,360	184,176
Total revenues	2,882,419	3,694,172	2,374,711	3,005,874	3,323,010
Total funds available	6,826,251	8,432,215	7,412,910	8,044,073	8,219,510
EXPENDITURES					
Debt Service					
County Treasurer's fee	15,583	23,692	23,405	23,692	31,047
Bond interest - Series 2017A	1,766,969	1,766,969	883,484	1,766,969	1,766,969
Bond interest - Series 2017B	-	1,739,554	-	1,351,412	1,261,666
Bond principal - Series 2017B	-	-	-	-	257,828
Paying agent fees	5,500	5,500	5,500	5,500	5,500
Total expenditures	1,788,052	3,535,715	912,389	3,147,573	3,323,010
Total expenditures and transfers out requiring appropriation	1,788,052	3,535,715	912,389	3,147,573	3,323,010
ENDING FUND BALANCE	\$ 5,038,199	\$ 4,896,500	\$ 6,500,521	\$ 4,896,500	\$ 4,896,500
DEBT SERVICE RESERVE - SERIES 2017A	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000
DEBT SERVICE SURPLUS - SERIES 2017A	1,860,818	3,096,500	1,871,057	3,096,500	3,096,500
TOTAL RESERVE	\$ 3,660,818	\$ 4,896,500	\$ 3,671,057	\$ 4,896,500	\$ 4,896,500

No assurance provided. See summary of significant assumptions.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2**  
**CAPITAL PROJECTS FUND**  
**2021 BUDGET**  
**WITH 2019 ACTUAL AND 2020 ESTIMATED**  
**For the Years Ended and Ending December 31,**

11/12/2020

	ACTUAL 2019	BUDGET 2020	ACTUAL 6/30/2020	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 1,194,631	\$ 166,631	\$ 57,669	\$ 57,669	\$ -
REVENUES					
Interest income	18,531	-	96	96	-
Transfer from Reunion	-	33,369	-	-	-
Total revenues	18,531	33,369	96	96	-
Total funds available	1,213,162	200,000	57,765	57,765	-
EXPENDITURES					
Capital Projects					
Landscape - Filing 26	1,155,493	200,000	1,896	1,896	-
Intergovernmental- Reunion Operations	-	-	55,869	55,869	-
Total expenditures	1,155,493	200,000	57,765	57,765	-
Total expenditures and transfers out requiring appropriation	1,155,493	200,000	57,765	57,765	-
ENDING FUND BALANCE	\$ 57,669	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

North Range Metropolitan District No.2 (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 Nos. 1, 3, 4, and 5 (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 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 C.R.S 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**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 of the Budget at the adopted total mill levy.

**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% of the property taxes collected by both the General Fund and the Debt Service Fund. The budget assumes that specific ownership taxes allocable to property taxes collected by the Debt Service Fund will be pledged to debt service on the bonds during the term the bonds are outstanding.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately .25%.

**Intergovernmental revenue – System Development Fees**

The District has entered into an intergovernmental agreement with Reunion in order to collect a portion of system development fees which are pledged for the repayment of debt. The agreement provides that for each Residential System Development Fee collected by Reunion, \$3,500 is to be transferred to the District's Bond Fund.

**Intergovernmental revenue – Impact Fees**

Pursuant to the intergovernmental agreement with Reunion, the District receives road impact fees in the amount of \$1,181 for single family residential, commercial and industrial property and \$726 for multifamily residential located within the District.

**Intergovernmental revenue – Sales tax Revenue**

During 2017, the District entered into an intergovernmental agreement with Reunion in order to collect \$250,000, inflated annually at 1% thereafter, of sales tax revenue collected by the City of Commerce City on property within the District.

**Expenditures**

**Intergovernmental Expenditure**

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

**Debt Service**

The District will make debt service payments on the Bonds as required.

**MLEPA payment to Reunion - Intergovernmental**

On June 3, 2016, and as amended on May 1, 2017, the District entered into a Mill Levy Equalization and Pledge Agreement (MLEPA) with Reunion, District No. 1, District No. 3, and District No. 4 (collectively, the "MLEPA Districts" and individually, a "MLEPA District") in order to promote the integrated plan of development set forth in the Service Plans for the MLEPA Districts. The MLEPA is intended to ensure an equitable allocation among the MLEPA Districts of the costs of acquiring, installing, constructing, designing, administering, financing, operating, and maintaining streets, water, sanitation and various other public improvements (collectively, the "Public Improvements") and services, as well as covenant enforcement services within Reunion.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures – (continued)**

Pursuant to the MLEPA, each applicable North Range District agrees to impose an Equalization Mill Levy consisting of the Debt Service Mill Levy plus the Operations and Maintenance Mill Levy in order to pay the Developer Debt, the Senior Bonds, the Reunion debt, and the operations and maintenance costs of the Districts. The MLEPA generally defines the term “Developer Debt” as (i) amounts owed to the Developer by any applicable North Range District for advancing of guaranty payments on the Senior Bonds, for the provision of public Improvements or for advancing of amounts to fund operations shortfalls and (ii) any other repayment obligations incurred by the MLEPA Districts in connection with advances made by the Developer to the MLEPA Districts for the purpose of paying the costs of designing, acquiring, installing, and constructing the Public Improvements or paying the operations and maintenance costs of the MLEPA Districts. The MLEPA generally defines the term “Senior Bonds” as all bonds issued by the North Range Districts, now or in the future, which bonds shall be senior to any obligations of the North Range Districts under the MLEPA. The term “Reunion Debt” generally means all bonds, agreements or other financial obligations issued or incurred by Reunion or assumed by Reunion from any North Range District, specifically including the 2017 Reunion Bonds.

The District has levied the required operations and debt services mill levies under the MLEPA. Revenue generated from the Operations and Maintenance Mill Levy will be transferred to Reunion.

**Debt and Leases**

**Series 2017A and 2017B Bonds**

On May 19, 2017, the District issued its 2017A Bonds and its 2017B Bonds on May 19, 2017, in the amounts of \$30,965,000 and \$6,666,000, respectively. The proceeds from the sale of the 2017A Bonds and a prior reserve fund will be used to:

- (A) advance refund the District’s Limited Tax General Obligation Bonds, Series 2007;
- (b) finance the acquisition, construction, and installation of certain public improvements;
- (c) fund the Reserve Fund;
- (d) fund a portion of the Surplus Fund; and
- (e) pay the costs of issuing the 2017A Bonds and the 2017B Bonds.

The proceeds from the sale of the 2017B Bonds are used to finance the acquisition, construction, and installation of certain public improvements.

The 2017A Bonds bear interest at rates ranging from 5.625% to 5.750%, payable semi-annually on June 1 and December 1 each year, to the extent of Senior Pledged Revenue available therefor, beginning on June 1, 2017. Annual mandatory sinking fund principal payments on the 2017A Bonds are due on December 1, beginning on December 1, 2023. The 2017A Bonds mature on December 1, 2047.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases - (continued)**

The 2017B Bonds bear interest rate of 7.75% per annum and payable annually on December 15, but only to the extent of available Subordinate Pledged Revenue. The 2017B Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest. Unpaid interest on the 2017B Bonds compounds annually on each December 15.

In the event that, on December 15, 2057 any amount of principal of or interest on the 2017B Bonds remains unpaid after application of all Subordinate Pledged Revenue available therefor in accordance with the Subordinate Indenture, the 2017B Bonds and the lien of the Subordinate Indenture securing payment thereof is to be deemed discharged.

The 2017A Bonds are secured by and payable solely from and to the extent of the Senior Pledged Revenue, net of any costs of collection, which is defined generally in the 2017A Indenture as:

- (a) the Senior Required Mill Levy;
- (b) the Pledge Agreement Revenue;
- (c) the Specific Ownership Tax Revenue attributable to the Senior Required Mill Levy; and
- (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Senior Bond Fund.

The 2017A Bonds are further secured by amounts on deposit in the Reserve Fund, which will be funded with proceeds of the 2017A Bonds in the amount of \$1,800,000 and by amounts on deposit in the Surplus Fund. A portion of the Surplus Fund will be funded on the date of issuance of the 2017A Bonds in the amount of \$800,000. The remaining portion of the Surplus Fund, up to the Maximum Surplus Amount of \$3,096,500 will be funded with Senior Pledged Revenue to the extent available.

The 2017B Bonds are secured by and payable solely from and to the extent of the Subordinate Pledged Revenue, net of any costs of collection, which is defined generally in the 2017B Indenture as:

- (a) the Subordinate Required Mill Levy;
- (b) the Specific Ownership Tax Revenue attributable to the Subordinate Required Mill Levy;
- (c) the Excess Senior Pledged Revenue; and
- (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund.

The District has no capital or operating leases.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases - (continued)**

**Facilities Acquisition Agreement**

On December 19, 2017, The District and the Developer entered in to Facilities Acquisition Agreement whereby the Developer agrees to cause Public Infrastructure to be designed, constructed, and completed subject to the terms and conditions set forth in the Agreement. In order to provide certainty as to the Public Infrastructure that will be constructed by the Developer on behalf of the District, such Public Infrastructure shall be identified in an addendum to the Agreement from time to time, which shall include a description of the Public Infrastructure to be constructed, the estimated cost of the Public Infrastructure, and the estimated completion date of the construction of such Public Infrastructure.

Upon acquisition, the District will become obligated to reimburse the Developer when the Developer has provided an executed Application for Acquisition, and all applicable information required. Interest will accrue at a rate of equal to the Municipal Market Data (MMD) BAA 30 year index, plus 5%, not to exceed a maximum interest rate of 8% simple interest, determined at the time at which the Repayment Obligation is incurred, to accrue from the date any such Repayment Obligation is incurred.

On May 3, 2018 the District approved a resolution recognizing costs in the amount of \$1,580,653. The District immediately reimbursed the Developer in the amount of \$368,743. As of December 31, 2019, outstanding advances under the agreement totaled \$1,211,910 and accrued interest totaled \$160,968.

	Balance at December 31, 2019	Additions	Reductions	Balance at December 31, 2020
G.O Bonds - Series 2017B Unpaid Interest	1,416,483	626,392	1,351,412	691,463
Facilities Acquisition Agreement Capital	1,211,910	-	-	1,211,910
Facilities Acquisition Agreement Interest	160,968	96,953	-	257,921
Total	<u>\$ 2,789,361</u>	<u>\$ 723,345</u>	<u>\$ 1,351,412</u>	<u>\$ 2,161,294</u>
	Balance at December 31, 2020	Additions	Reductions	Balance at December 31, 2021
G.O Bonds - Series 2017B Unpaid Interest	691,463	570,203	1,261,666	-
Facilities Acquisition Agreement Capital	1,211,910	-	-	1,211,910
Facilities Acquisition Agreement Interest	257,921	96,953	-	354,874
Total	<u>\$ 2,161,294</u>	<u>\$ 667,156</u>	<u>\$ 1,261,666</u>	<u>\$ 1,566,784</u>

**NORTH RANGE METROPOLITAN DISTRICT NO. 2  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserve**

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

**Debt Service Reserve**

The District maintains a debt service reserve as required with the issuance of the Series 2017A Bonds.

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



**NORTH RANGE METROPOLITAN DISTRICT NO. 2**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

<b>\$30,965,000 Limited Tax G.O. and Special Revenue  Refunding and Improvement Bonds  Series 2017A  May 19, 2017  Principal due December 1  Interest Rates 5.625 - 5.750% Payable  June 1 and December 1</b>			
<b>Year Ended December 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2021	\$ -	\$ 1,766,969	\$ 1,766,969
2022	-	1,766,969	1,766,969
2023	235,000	1,766,969	2,001,969
2024	395,000	1,753,750	2,148,750
2025	425,000	1,731,531	2,156,531
2026	495,000	1,707,625	2,202,625
2027	520,000	1,679,781	2,199,781
2028	595,000	1,650,531	2,245,531
2029	625,000	1,617,063	2,242,063
2030	705,000	1,581,906	2,286,906
2031	745,000	1,542,250	2,287,250
2032	835,000	1,500,344	2,335,344
2033	880,000	1,453,375	2,333,375
2034	980,000	1,403,875	2,383,875
2035	1,035,000	1,348,750	2,383,750
2036	1,140,000	1,290,531	2,430,531
2037	1,205,000	1,226,406	2,431,406
2038	1,320,000	1,158,625	2,478,625
2039	1,395,000	1,082,725	2,477,725
2040	1,525,000	1,002,513	2,527,513
2041	1,610,000	914,825	2,524,825
2042	1,755,000	822,250	2,577,250
2043	1,855,000	721,338	2,576,338
2044	2,015,000	614,675	2,629,675
2045	2,130,000	498,813	2,628,813
2046	2,305,000	376,338	2,681,338
2047	4,240,000	243,800	4,483,800
	<u>\$ 30,965,000</u>	<u>\$ 34,224,527</u>	<u>\$ 65,189,527</u>

**RESOLUTION**  
**ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**  
**(2021)**

---

The Board of Directors of North Range Metropolitan District No. 2 (the “Board”), Commerce City, Adams County, Colorado (the “District”) held a special meeting via Zoom Teleconference, on Thursday, November 19, 2020, at the hour of 3:00 P.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with §29-1-106, C.R.S.

*[Remainder of Page Intentionally Left Blank.]*

## NOTICE AS TO PROPOSED 2021 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized its accountant and/or legal counsel to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 5, 2020, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1.     Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2.     Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 24.320 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3.     Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2021 budget year, there is hereby levied a tax of

63.986 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Adams County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

*[Remainder of page intentionally left blank.]*

ADOPTED THIS 19<sup>th</sup> DAY OF NOVEMBER 2020.

NORTH RANGE METROPOLITAN DISTRICT NO. 2

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Officer of District

ATTEST:

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APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

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General Counsel to the District

STATE OF COLORADO  
COUNTY OF ADAMS  
NORTH RANGE METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a District meeting held on Thursday, November 19, 2020, via Zoom Teleconference, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 19<sup>th</sup> day of November 2020.

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**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**NORTH RANGE METROPOLITAN DISTRICT NO. 2 (SUBDISTRICT NO. 1)**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2021**



**NORTH RANGE METROPOLITAN DISTRICT NO. 2 SUBDISTRICT NO. 1**  
**GENERAL FUND**  
**2021 BUDGET**  
**WITH 2019 ACTUAL AND 2020 ESTIMATED**  
**For the Years Ended and Ending December 31,**

11/12/20

	ACTUAL 2019	BUDGET 2020	ACTUAL 6/30/2020	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Maintenance fees	49,606	60,000	64,870	155,000	120,120
Total revenues	49,606	60,000	64,870	155,000	120,120
Total funds available	49,606	60,000	64,870	155,000	120,120
EXPENDITURES					
General and administrative					
Intergov expenditure - RMD Operations	49,606	60,000	64,870	155,000	120,120
Total expenditures	49,606	60,000	64,870	155,000	120,120
Total expenditures and transfers out requiring appropriation	49,606	60,000	64,870	155,000	120,120
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2 SUBDISTRICT NO. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2021 BUDGET**  
**WITH 2019 ACTUAL AND 2020 ESTIMATED**  
**For the Years Ended and Ending December 31,**

11/12/20

ACTUAL 2019	BUDGET 2020	ACTUAL 6/30/2020	ESTIMATED 2020	BUDGET 2021
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**ASSESSED VALUATION**

Residential	\$ -	\$ 503,880	\$ 503,880	\$ 503,880	\$ 2,024,250
Vacant land	206,400	942,820	942,820	942,820	111,860
State Assessed	-	-	-	-	22,190
Personal property	-	46,220	46,220	46,220	42,150
Certified Assessed Value	<u>\$ 206,400</u>	<u>\$ 1,492,920</u>	<u>\$ 1,492,920</u>	<u>\$ 1,492,920</u>	<u>\$ 2,200,450</u>

**MILL LEVY**

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

**PROPERTY TAXES**

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

**BUDGETED PROPERTY TAXES**  
**GENERAL FUND**

\$ -	\$ -	\$ -	\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2 (SUBDISTRICT NO. 1)  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Board of Directors of North Range Metropolitan District (the "District") by resolution allowed for the division of the District into one or more areas. North Range Metropolitan District No. 2 Subdistrict No. 1 (the "Subdistrict") was established on October 10, 2017. The Subdistrict was created for the purpose of providing certain services, programs, and facilities to be furnished within the area of the Subdistrict, and to provide for the fair and equitable taxation within said area. The Subdistrict has entered into an intergovernmental agreement whereby Reunion Metropolitan District ("Reunion") provides the administrative services and operation and maintenance of public improvements. The Subdistrict will provide the necessary funding to Reunion.

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

The Subdistrict prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the Subdistrict 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**

**Maintenance Fees**

The Subdistrict imposes a monthly maintenance fee of \$65 per month on all occupied residential properties within the boundaries of the Subdistrict in order to fund the service costs of the Subdistrict. There are currently 155 units within the Subdistrict.

**Expenditures**

**Intergovernmental Expenditure**

Pursuant to an intergovernmental agreement with Reunion, the Subdistrict will remit revenues to Reunion in order to pay the Subdistrict's maintenance costs.

**Reserves**

**Emergency Reserve**

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since all funds received by the Subdistrict are transferred to Reunion Metropolitan District, which pays for all of the Subdistrict's operations and maintenance costs, an Emergency Reserve is not reflected in the Subdistrict's budget.

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

**RESOLUTION**  
**ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**  
**(2021)**

---

The Board of Directors of North Range Metropolitan District No. 2, as the ex officio board of North Range Metropolitan District No. 2, Subdistrict No. 1 (the “Board”), City of Commerce City, Adams County, Colorado (the “District”) held a special meeting via Zoom Teleconference, on Thursday, November 19, 2020, at the hour of 3:00 P.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with §29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank.]

## NOTICE AS TO PROPOSED 2021 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized its accountant and/or legal counsel to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 19, 2020, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1.     Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2.     Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3.     Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000

mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4.     Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5.     Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6.     Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Adams County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7.     Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8.     Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9.     Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

*[Remainder of page intentionally left blank.]*

ADOPTED THIS 19<sup>TH</sup> DAY OF NOVEMBER, 2020.

NORTH RANGE METROPOLITAN DISTRICT NO. 2,  
SUBDISTRICT NO. 1

---

Officer of District

ATTEST:

---

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

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General Counsel to the District

STATE OF COLORADO  
COUNTY OF ADAMS  
NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a District meeting held on Thursday, November 19, 2020, via teleconference, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 19<sup>th</sup> day of November, 2020.



**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**FIRST AMENDMENT  
 TO THE  
 JOINT RESOLUTION  
 OF THE  
 BOARDS OF DIRECTORS  
 OF  
 REUNION METROPOLITAN DISTRICT  
 AND  
 NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1  
 CONCERNING THE IMPOSITION OF A MAINTENANCE FEE  
 (Adoption of New Fee Schedule)**

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WHEREAS, Reunion Metropolitan District (“**Reunion**”) was formed pursuant to §§ 32-1-101, et seq., C.R.S., as amended (the “**Special District Act**”), by order of the District Court for Adams County, Colorado, and after approval of Reunion’s eligible electors at an election; and

WHEREAS, North Range Metropolitan District No. 2, Subdistrict No. 1 (the “**Subdistrict**”) was formed pursuant to the Special District Act by resolution the Board of Directors of North Range Metropolitan District No. 2;

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of North Range Metropolitan District No. 2 (the “**Subdistrict Board**”) acts as the ex officio Board of Directors of the Subdistrict, and shall have the management, control and supervision of all the business and affairs of the Subdistrict; and

WHEREAS, pursuant to § 32-1-1001(1)(j)(I), C.R.S., the Subdistrict is authorized to fix and impose and, from time to time, increase or decrease fees, rates, tolls, penalties and charges for services or facilities furnished by the Subdistrict which, until paid, shall constitute a perpetual lien on and against the property served; and

WHEREAS, such fees, rates, tolls, penalties, or charges, until paid, shall constitute a perpetual lien on and against the property served; and

WHEREAS, on November 7, 2017, the Subdistrict Board and the Board of Directors of Reunion (the “**Reunion Board**” and together with the Subdistrict Board, the “**Boards**”) adopted a Joint Resolution of the Boards of Directors of Reunion Metropolitan District and North Range Metropolitan District No. 2, Subdistrict No. 1 Concerning the Imposition of a Maintenance Fee, effective as of January 1, 2018, and which was recorded with the Adams County Clerk and Recorder on February 7, 2018, at Reception Number 2018000011039 (the “**Fee Resolution**”);

and

WHEREAS, the Fee Resolution authorized Reunion to administer and enforce the collection of the Maintenance Fee (as defined in the Fee Resolution) on behalf of the Subdistrict; and

WHEREAS, the Subdistrict Board has determined that modification of the Schedule of Fees in the Fee Resolution is necessary and in the best interests of the Subdistrict, present and future property owners within the Subdistrict, and the properties served by the Subdistrict.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARDS AS FOLLOWS:

1. AMENDMENT: The Schedule of Fees set forth in Exhibit A of the Fee Resolution is replaced in its entirety by the Schedule of Fees set forth in Exhibit A to this Resolution, which is attached hereto and incorporated herein by this reference.

2. PRIOR PROVISIONS EFFECTIVE. Except as specifically amended hereby, all the terms and provisions of the Fee Resolution shall remain in full force and effect.

3. PRIOR FEES. Any fees, rates, tolls penalties or charges due under the Fee Resolution, to the extent outstanding and unpaid, shall remain in effect until fully paid and shall not be eliminated hereby.

4. EFFECTIVE DATE. This First Amendment shall become effective on January 1, 2021.

*[Remainder of Page Intentionally Left Blank. Signature Page to Follow].*

APPROVED AND ADOPTED this 19<sup>th</sup> day of November, 2020.

**NORTH RANGE METROPOLITAN  
DISTRICT NO. 2, SUBDISTRICT NO. 1**, a  
quasi-municipal corporation and political  
subdivision of the State of Colorado

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Officer of the Subdistrict

ATTEST:

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Officer of the Subdistrict

**REUNION METROPOLITAN DISTRICT**, a  
quasi-municipal corporation and political  
subdivision of the State of Colorado

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Officer of Reunion

ATTEST:

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Officer of Reunion

APPROVED AS TO FORM:

**WHITE BEAR ANKELE TANAKA & WALDRON**  
Attorneys at Law

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General Counsel to the Subdistrict and Reunion

***Signature Page to First Amendment to Joint Resolution Concerning the Imposition of  
a Maintenance Fee – Adoption of New Fee Schedule***

**EXHIBIT A****NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1****Schedule of Fees  
Effective January 1, 2021**


<b>Schedule of Fees</b>		
<b>Fee Type</b>	<b>Classifications</b>	<b>Rate</b>
Maintenance Fee	Residential Unit	\$780/year
The Maintenance Fee shall be collected for each Residential Unit after such is Transferred to an End User on a periodic basis at the discretion of the Boards of Directors of North Range Metropolitan District No. 1, Subdistrict No. 1 and Reunion Metropolitan District.		


**PAYMENTS:** Payment for each fee shall be made payable to North Range Metropolitan District No. 2, Subdistrict No. 1 and sent to the following address for receipt by the Due Date:


North Range Metropolitan District No. 2, Subdistrict No. 1  
c/o CliftonLarsonAllen LLP  
8390 E. Crescent Parkway, Suite 5000  
Greenwood Village, CO 80111



1221 W. Mineral Avenue, Suite 202  
Littleton, CO 80120

 303-734-4800

 303-795-3356

 [www.HaynieCPAs.com](http://www.HaynieCPAs.com)

October 27, 2020

Board of Directors  
North Range Metropolitan District No. 2  
φ CliftonLarsonAllen LLP  
8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO 80111

To the Members of the Board:

We are pleased to confirm our understanding of the services we are to provide for North Range Metropolitan District No. 2 (District) for the year ending December 31, 2020.

### **Audit Scope and Objectives**

We will audit financial statements of the governmental activities and the major funds, including the related notes to the financial statements, which collectively comprise the basic financial statements of North Range Metropolitan District No. 2 for the year ended December 31, 2020.

Management has elected to omit the Management's Discussion and Analysis (MD&A) that accounting principles in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context.

We have also been engaged to report on supplementary information other than RSI that accompanies North Range Metropolitan District No. 2's financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America and will provide an opinion on it in relation to the financial statements as a whole:

- 1) Debt Service Fund–Schedule of Revenues, Expenditures and Changes in Fund Balances–Budget and Actual
- 2) Capital Projects Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
- 3) Schedule of Debt Service Requirements to Maturity
- 4) Summary of Assessed Valuation, Mill Levy, and Property Taxes Collected



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RSM US Alliance



The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

### **Audit Procedures—Internal Control**

We will obtain an understanding of the government and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. The risk

of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

### **Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of North Range Metropolitan District No. 2's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion.

### **Responsibilities of Management for the Financial Statements**

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary information in conformity with accounting principles generally accepted in the United States of America. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to [include the audited financial statements with any



presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Management is responsible for the basic financial statements and all accompanying information as well as all representations contained therein.

### **Engagement Administration, Fees, and Other**

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

We estimate that our fees for these services will be \$2,900. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees will be rendered each month as work progresses and are payable upon presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. Accounts in excess of 30 days will accrue finance charges at 1.5% per month. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report.

You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

Ty Holman is the engagement partner and is responsible for supervising the engagement and signing the report. We expect to begin our audit in April 2021 and to issue our report no later than May 31, 2021.

### **Reporting**

We will issue a written report upon completion of our audit of North Range Metropolitan District No. 2's financial statements. Our report will be addressed to the Board of Directors of North Range Metropolitan District No. 2. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or withdraw from this engagement.

If this letter correctly expresses your understanding, please sign the enclosed copy where indicated and return it to us.

We appreciate the opportunity to serve you.

North Range Metropolitan District No. 2  
October 27, 2020  
Page 5 of 5

Sincerely,

*Haynie & Company*

Accepted and agreed to:  
North Range Metropolitan District No. 2

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Officer signature

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Title

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Date

Attest:

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By:

---

Title:

**NORTH RANGE METROPOLITAN DISTRICT NO. 2**  
**NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1**  
**ANNUAL ADMINISTRATIVE RESOLUTION**  
**(2021)**

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WHEREAS, the North Range Metropolitan District No. 2 and North Range Metropolitan District No. 2, Subdistrict No. 1 (each reference to a **“District”** herein shall mean a reference to each of the Districts individually) were each organized as a special district pursuant to an Order and Decree of the District Court in and for the County of Adams, Colorado (the **“County”**) or by Resolution of the Board of Directors of North Range Metropolitan District No. 2, and are each located entirely within the City of Commerce City, Colorado; and

WHEREAS, the Board of Directors of North Range Metropolitan District No. 2 (the **“Board”**) acts as the ex officio board of North Range Metropolitan District No. 2, Subdistrict No. 1, and has a duty to perform certain obligations in order to assure the efficient operation of each District and hereby directs its consultants to take the following actions.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. The Board directs legal counsel to cause an accurate map of the District’s boundaries to be prepared in accordance with the standards specified by the Division of Local Government (**“Division”**) and to be filed in accordance with § 32-1-306, C.R.S.
2. The Board directs legal counsel to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of any municipality in which the District is located, and the Division of the name of the chairman of the Board, the contact person, telephone number and business address of the District, as required by § 32-1-104(2), C.R.S.
3. The Board directs legal counsel to prepare and file with the Division, within thirty (30) days of a written request from the Division, an informational listing of all contracts in effect with other political subdivisions, in accordance with § 29-1-205, C.R.S.
4. The Board directs the District’s accountant to cause the preparation of and to file with the Department of Local Affairs the annual public securities report for nonrated public securities issued by the District within sixty (60) days of the close of the fiscal year, as required by §§ 11-58-101, *et seq.*, C.R.S.
5. The Board directs the District’s accountant to: 1) obtain proposals for auditors to be presented to the Board; 2) to cause an audit of the annual financial statements of the District to be prepared and submitted to the Board on or before June 30; and 3) to cause the audit to be filed with the State Auditor by July 31, or by the filing deadline permitted under any extension thereof, all in accordance with §§ 29-1-603(1) and 29-1-606, C.R.S. Alternatively, if warranted by § 29-1-

604, C.R.S., the Board directs the District's accountant to apply for and obtain an audit exemption from the State Auditor on or before March 31 in accordance with § 29-1-604, C.R.S.

6. The Board directs legal counsel, if the District has authorized but unissued general obligation debt as of the end of the fiscal year, to cause to be submitted to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, the District's audit report or a copy of its application for exemption from audit in accordance with § 29-1-606(7), C.R.S.

7. The Board directs the District's accountant to submit a proposed budget to the Board by October 15, to prepare the final budget and budget message, including any amendments thereto, if necessary, and directs the District's manager to schedule a public hearing on the proposed budget and/or amendments, and to post or publish notices thereof, and directs legal counsel to prepare all budget resolutions and to file the budget, budget resolution and budget message with the Division on or before January 30, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

8. The Board directs the District's accountant to monitor expenditures and contracted expenditures and, if necessary, to notify the District's manager, legal counsel and the Board when expenditures or contracted expenditures are expected to exceed appropriated amounts, and directs legal counsel to prepare all budget amendment resolutions and directs the District's manager to schedule a public hearing on a proposed budget amendment and to post or publish notices thereof and to file the amended budget with the Division on or before the date of making such expenditure or contracting for such expenditure, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

9. The Board directs legal counsel to cause the preparation of the Unclaimed Property Act report and submission of the same to the State Treasurer by November 1 if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with § 38-13-110, C.R.S.

10. The Board directs the District's accountant to prepare the mill levy certification form and directs the District's accountant to file the mill levy certification forms with the Board of County Commissioners on or before December 15, in accordance with § 39-5-128, C.R.S.

11. The Board designates the *Commerce City Sentinel* as a newspaper of general circulation within the boundaries of the District and directs that all legal notices shall be published in accordance with § 32-1-103(15), C.R.S., in the *Commerce City Sentinel*, unless otherwise designated by the Board or legal counsel.

12. The Board determines that each director shall receive compensation for their services as directors subject to the limitations set forth in §§ 32-1-902(3)(a)(I) & (II), C.R.S.

13. The District hereby acknowledges, in accordance with § 32-1-902, C.R.S., the following officers for the District:

Chairman/President:	Aaron (AJ) Heiser
Vice President:	Brandon Reed
Treasurer:	Tiffanie Graham
Secretary:	Brett Price
Asst Secretary Treasurer:	Bruce Rau
Recording Secretary:	District Manager

14. The Board hereby determines that each member of the Board shall, for any potential or actual conflicts of interest, complete conflicts of interest disclosures and directs legal counsel to file the conflicts of interest disclosures with the Board and with the Colorado Secretary of State at least seventy-two (72) hours prior to every regular and special meeting of the Board, in accordance with §§ 32-1-902(3)(b) and 18-8-308, C.R.S. Written disclosures provided by Board members required to be filed with the governing body in accordance with § 18-8-308, C.R.S. shall be deemed filed with the Board when filed with the Secretary of State. Additionally, at the beginning of each year, each Board member shall submit information to legal counsel regarding any actual or potential conflicts of interest and, throughout the year, each Board member shall provide legal counsel with any revisions, additions, corrections or deletions to said conflicts of interest disclosures.

15. The Board confirms its obligations under § 24-10-110(1), C.R.S., with regards to the defense and indemnification of its public employees, which, by definition, includes elected and appointed officers.

16. The Board hereby appoints the District's manager as the official custodian for the maintenance, care and keeping of all public records of the District, in accordance with §§ 24-72-202, *et seq.*, C.R.S.

17. Pursuant to § 32-1-903(2) and § 24-6-402(2)(c), C.R.S., the Board hereby designates [www.reunionco.com](http://www.reunionco.com) as the District's website for the posting of its regular and special meeting notices at least twenty-four (24) hours in advance of the meeting, and hereby directs the District's manager, to the extent feasible, to make the notices accessible at no charge to the public, searchable by the type of meeting, date of meeting, time of meeting, agenda contents, and any other categories deemed appropriate by the Board and the District's manager and to consider linking the notice to any appropriate social media accounts of the District. The Board also hereby the following location as the location the District will post notices of meetings at least twenty-four (24) hours prior to the meeting in the event of exigent or emergency circumstances which prevent the District from posting notice of the meeting on the District's website. The Board directs the District Manager to provide the website address set forth above to the Department of Local Affairs for inclusion in the inventory maintained pursuant to § 24-32-116, C.R.S.

North Range Metropolitan District No. 2: 17910 E. Parkside Drive North, Commerce City, Colorado

North Range Metropolitan District No. 2, Subdistrict No. 1: Tract A, Reunion Filing No. 20, 1<sup>st</sup> Amendment, located generally at the northeast corner of E. 106<sup>th</sup> Avenue and Reunion Parkway

18. The Board determines to hold regular meetings on the first Tuesday of February, May, August and November, at 6:00 P.M. at 17910 E. Parkside Drive North, Commerce City, Colorado. Notice of the time and place for all regular meetings shall be posted in accordance with § 32-1-903, C.R.S.

19. In the event of an emergency, the Board may conduct a meeting outside of the limitations prescribed in § 24-6-402(2)(c), C.R.S., provided that any actions taken at such emergency meeting are ratified at the next regular meeting of the Board or at a special meeting conducted after proper notice has been given to the public.

20. For the convenience of the electors of the District, and pursuant to its authority set forth in § 1-13.5-1101, C.R.S., the Board hereby deems that all regular and special elections of the District shall be conducted as independent mail ballot elections in accordance with §§ 1-13.5-1101, *et seq.*, C.R.S., unless otherwise deemed necessary and expressed in a separate election resolution adopted by the Board.

21. Pursuant to the authority set forth in § 1-1-111, C.R.S., the Board hereby appoints Ashley B. Frisbie of the law firm of WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law, as the Designated Election Official (the “DEO”) of the District for any elections called by the Board, or called on behalf of the Board by the DEO, and hereby authorizes and directs the DEO to take all actions necessary for the proper conduct of the election, including, if applicable, cancellation of the election in accordance with § 1-13.5-513, C.R.S.

22. In accordance with § 1-11-103(3), C.R.S., the Board hereby directs the DEO to certify to the Division the results of any elections held by the District and, pursuant to § 32-1-1101.5(1), C.R.S., to certify results of any ballot issue election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the district and file a copy of such certification with the Division of Securities.

23. The Board directs legal counsel to cause a notice of authorization of or notice to incur general obligation debt to be recorded with the County Clerk and Recorder within thirty (30) days of authorizing or incurring any indebtedness, in accordance with § 32-1-1604, C.R.S.

24. Pursuant to the authority set forth in § 24-12-103, C.R.S., the Board hereby designates, in addition to any officer of the District, George M. Rowley of the law firm of WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

25. The Board directs legal counsel to cause the preparation of and filing with the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, if requested, the application for quinquennial finding of reasonable diligence in accordance with §§ 32-1-1101.5(1.5) and (2), C.R.S.

26. The Board directs legal counsel to cause the preparation of and the filing with the Board of County Commissioners or the governing body of any municipality in which the District is located, the Division, the State Auditor, the County Clerk and Recorder and any interested parties entitled to notice pursuant to § 32-1-204(1), C.R.S., an annual report, if requested, in accordance with § 32-1-207(3)(c), C.R.S.

27. The Board directs the District's manager to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District's liability, in accordance with §§ 24-10-115, *et seq.*, C.R.S. The Board directs the District's accountant to pay the annual SDA membership dues, agency fees and insurance premiums, as applicable, in a timely manner. The Board appoints the District's manager as its proxy for the SDA Annual meeting for voting and quorum purposes.

28. The Board hereby opts to include elected or appointed officials as employees within the meaning of § 8-40-202(1)(a)(I)(A), C.R.S., and hereby directs the District's manager to obtain workers' compensation coverage for the District.

29. The Board hereby directs legal counsel to prepare the disclosure notice required by § 32-1-809, C.R.S., and to disseminate the information to the electors of the District accordingly.

30. The Board hereby directs legal counsel to prepare and record with the County Clerk and Recorder updates to the disclosure statement notice and map required by § 32-1-104.8, C.R.S., if additional property is included within the District's boundaries.

31. In accordance with § 38-35-109.5(2), C.R.S., the District hereby designates the President of the Board as the official who shall record any instrument conveying title of real property to the District within 30 days of any such conveyance.

32. The Board directs the District's accountant to prepare and submit the documentation required by any continuing disclosure obligation signed in conjunction with the issuance of debt by the District.

33. The Board directs legal counsel to monitor, and inform the Board of, any legislative changes that may occur throughout the year.

***[Remainder of page intentionally left blank, signature page follows.]***

ADOPTED this 19<sup>th</sup> day of November, 2020.

**NORTH RANGE METROPOLITAN  
DISTRICT NO. 2, NORTH RANGE  
METROPOLITAN DISTRICT NO. 2,  
SUBDISTRICT NO. 1**

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Officer of the District

ATTEST:

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APPROVED AS TO FORM:

**WHITE BEAR ANKELE TANAKA & WALDRON**  
Attorneys at Law

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General Counsel to the District

**CERTIFICATION OF RESOLUTION**

I hereby certify that the foregoing constitutes a true and correct copy of the resolution of the Board adopted at a meeting held on November 19, 2020, via Zoom Teleconference

IN WITNESS WHEREOF, I have hereunto subscribed my name this 19<sup>th</sup> day of November, 2020.

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Signature

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Printed Name



**Named Member:**

North Range Metropolitan District No. 2  
 c/o CliftonLarsonAllen LLP  
 8390 E. Crescent Parkway, Suite 300  
 Greenwood Village, CO 80111

**Broker of Record:**

T. Charles Wilson Insurance Service  
 384 Inverness Parkway  
 Suite 170  
 Englewood, CO 80112

Coverage No.	Entity ID	Effective Date	Expiration Date	Invoice Date
POL-0004513	60007	1/1/2021	EOD 12/31/2021	9/22/2020

Coverage	Contribution
Hired Auto Physical Damage	\$ 65.00
Non-Owned Auto Liability	\$ 132.00
General Liability	\$1,843.00
No-Fault Water Intrusion & Sewer Backup	\$ 396.00
Crime	\$ 192.00
Public Officials Liability	\$1,163.00
<b>Total Contribution</b>	<b>\$3,791</b>

*Please note: where included above, Non-Owned Auto Liability, Hired Auto Physical Damage, and No-Fault Water Intrusion & Sewer Backup are mandatory coverages and may not be removed.*

*The following discounts are applied (Not applicable to minimum contributions):*

*8.55% Continuity Credit Discount*

*10% Direct Discount*

*8% Multi Program Discount for WC Program Participation*

**Please include a copy of the invoice with your check.**

**Please Remit Payment to:**

Colorado Special Districts Property and Liability Pool  
 PO Box 1539  
 Portland, OR 97207-1539

**Payment Due Upon Receipt**

**Payment evidences acceptance of this coverage. NOTE: Terms of the Intergovernmental Agreement require timely payment to prevent automatic cancellation of coverage. Only the Colorado Special Districts Property and Liability Pool Board of Directors can extend the cancellation provision.**



## Public Entity Liability and Auto Physical Damage Certificate Holder Declaration

**Master Coverage Document Number:** CSD Pool – CTC 01 01 2018 and CSD Pool PEL 01 01 21

**Certificate Number:** POL-0004513

**Coverage Period:** 1/1/2021 to EOD 12/31/2021

**Named Member:**

North Range Metropolitan District No. 2  
c/o CliftonLarsonAllen LLP  
8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO 80111

**Broker of Record:**

T. Charles Wilson Insurance Service  
384 Inverness Parkway  
Suite 170  
Englewood, CO 80112

Coverage is provided only for those coverages indicated below for which a contribution is shown.

Coverage	Per Occurrence Limit	Annual Aggregate Limit	Deductible	Contribution
<b>Public Entity Liability Coverage including:</b>	\$2,000,000	None		
General Liability	Included	None	None	\$1,843
Medical Payments - Premises	\$10,000	None	None	Included
Employee Benefits Liability	Included	None	None	Included
Public Officials Liability	Included	None	\$1,000	\$1,163
Employment Practices Liability	Included	None	*\$100,000	Included
Pre Loss Legal Assistance	\$3,500	\$7,000	None	Included
No-Fault Water Intrusion & Sewer Backup	\$200,000 limited to \$10,000 Any One Premises	***\$1,000,000	\$500	\$396
Cyber	\$200,000	**\$200,000	\$1,000	Included
Fiduciary Liability	\$200,000	**\$200,000	\$1,000	Included
Excess Liability - Coverage agreements A,B,C,D	No Coverage	No Coverage	N/A	No
Auto Liability	No Coverage	No Coverage	N/A	No
Medical Payments – Auto	No Coverage	No Coverage	N/A	No
Non-Owned and Hired Auto Liability	Included	None	None	\$132
Uninsured/Underinsured Motorists	No Coverage	No Coverage	N/A	No
<b>Auto Physical Damage</b>	No Coverage	No Coverage	N/A	No
Hired Auto Physical Damage	\$50,000	N/A	\$500/\$500	\$65
Auto Physical Damage - Employee Deductible Reimbursement	\$2,500	N/A	None	Included

**Total Contribution** 3,599.00

\*Employment Practices Liability Deductible: 50% of loss including Indemnity and Legal Expenses subject to a maximum deductible of \*\$100,000 each occurrence.

\*\*A \$5,000,000 All Member Annual Aggregate Limit shall apply to Cyber.

\*\*A \$1,000,000 All Member Annual Aggregate Limit shall apply to Fiduciary Liability.

\*\*\*No-Fault Water Intrusion & Sewer Backup has \$1,000,000 All Member Annual Aggregate Limit.

**Additional Endorsements applicable to Member:**

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Public Entity Liability Coverage Document. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage Document for actual coverage, terms, conditions, and exclusions.

Countersigned by:

Authorized Representative

Date: 9/22/2020

**Annual Comparison of 2021 and 2020 contributions.**  
**Loss Ratios based on participation years from 2013 to 2020**

**North Range Metropolitan District No. 2**

Year	Contribution
2021	\$3,791.00
2020	\$3,789.00
Difference	\$2.00
% Difference	0.05%

General Liability	Contribution	TOE
Yr. 2021	\$1,843.00	\$668,133.00
Yr. 2020	\$1,809.00	\$668,133.00
Difference	\$34.00	\$0.00
% Difference	1.88%	0.00%
Loss Ratio	0.00%	

Equipment Breakdown	Contribution
Yr. 2021	\$0.00
Yr. 2020	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

Auto Liability	Contribution	Auto Count
Yr. 2021	\$132.00	0
Yr. 2020	\$132.00	0
Difference	\$0.00	0
% Difference	0.00%	0.00%
Loss Ratio	0.00%	

Crime	Contribution
Yr. 2021	\$192.00
Yr. 2020	\$190.00
Difference	\$2.00
% Difference	1.05%
Loss Ratio	0.00%

Auto Physical Damage	Contribution	TIV
Yr. 2021	\$65.00	\$0.00
Yr. 2020	\$65.00	\$0.00
Difference	\$0.00	\$0.00
% Difference	0.00%	0.00%
Loss Ratio	0.00%	

Public Officials Liability	Contribution	EE Count
Yr. 2021	\$1,163.00	0
Yr. 2020	\$1,163.00	0
Difference	\$0.00	0
% Difference	0.00%	0.00%
Loss Ratio	0.00%	

Property/Inland Marine	Contribution	TIV
Yr. 2021	\$0.00	\$0.00
Yr. 2020	\$0.00	\$0.00
Difference	\$0.00	\$0.00
% Difference	0.00%	0.00%
Loss Ratio	0.00%	

Excess Liability	Contribution
Yr. 2021	\$0.00
Yr. 2020	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

Earthquake	Contribution
Yr. 2021	\$0.00
Yr. 2020	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

Flood	Contribution
Yr. 2021	\$0.00
Yr. 2020	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

No Fault	Contribution
Yr. 2021	\$396.00
Yr. 2020	\$430.00
Difference	-\$34.00
% Difference	-7.91%
Loss Ratio	0.00%

### Crime Certificate Holder Declaration

**Master Coverage Document Number:** CR 00 26 11 15

**Certificate Number:** POL-0004513

**Named Member:**

North Range Metropolitan District No. 2  
c/o CliftonLarsonAllen LLP  
8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO 80111

**Insurer:** Fidelity and Deposit Company of Maryland

**Coverage Period:** 1/1/2021 to EOD 12/31/2021

**Broker of Record:**

T. Charles Wilson Insurance Service  
384 Inverness Parkway  
Suite 170  
Englewood, CO 80112

**Covered ERISA Plan:**

**Covered Designated Agent(s):**

**Coverage Limits:**

**Public Employee Dishonesty Coverage:**

\$15,000

Limit is Per Loss

Faithful Performance of Duty

Officers, Directors, and Trustees

Welfare and Pension Plan ERISA Compliance if Covered Plan is shown

Volunteer Workers as Employees

**Forgery or Alteration Coverage:**

\$15,000

**Theft, Disappearance, and Destruction Coverage:**

\$15,000

Inside Premises

Outside Premises

**Computer and Funds Transfer Fraud Coverage:**

\$15,000

**Debit, Credit or Charge Card Forgery Coverage:**

\$15,000

**Money Orders and Counterfeit Paper Currency Coverage:**

\$15,000

**Fraudulent Impersonation Coverage:**

\$15,000

**Crime Deductible:**

\$250

**Fraudulent Impersonation Deductible:**

20% of Fraudulent Impersonation Limit

**Contribution:**

\$192

**Policy Forms:**

CR 00261115 Government Crime Policy (Discovery Form)

CR 25081010 Include Specified Non-Compensated Officers as Employees

CR 25091010 Include Volunteer Workers as Employees

CR 25190813 Add Faithful Performance of Duty Coverage for Government Employees

CR 25121010 Include Treasurers or Tax Collectors as Employees

CR 02151010 Colorado Changes

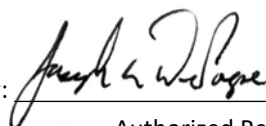
CR 25201010 Debit, Credit or Charge Card Forgery

CR 25021010 Include Designated Agents as Employees, when scheduled

CR 04171115 Fraudulent Impersonation

**This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Master Crime Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Policy Document for actual coverage, terms, conditions, and exclusions.**

Countersigned by:



Authorized Representative

**Identity Recovery Certificate Holder Declaration****Master Coverage Policy Number:**  
CSD Pool IDR Form 01 01 21**Insurer:**  
The Hartford Steam Boiler Inspection  
and Insurance Company**Certificate Number:** POL-0004513**Coverage Period:** 1/1/2021 to EOD 12/31/2021**Named Member:**  
North Range Metropolitan District No. 2  
c/o CliftonLarsonAllen LLP  
8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO 80111**Broker of Record:**  
T. Charles Wilson Insurance Service  
384 Inverness Parkway  
Suite 170  
Englewood, CO 80112**Member:**

All permanent employees and District Board members participating in the Colorado Special Districts Property and Liability Pool; Special District Association of Colorado staff and Board of Directors.

**Coverage:**

Reimbursement coverage for expenses arising from a defined "Identity Theft" event. Including: legal fees for answer of civil judgements and defense of criminal charges; phone, postage, shipping fees; notary and filing fees; credit bureau reports; lost wages; child/elder care and mental health counseling.

This coverage does not reimburse the member for monies stolen or fraudulently charged to the member, and excludes loss arising from the member's fraudulent, dishonest or criminal act.

**Annual Aggregate Limit per Member:** \$35,000

Case Management Service Expenses - does not reduce the limit available

Legal Costs - reduces the limit available

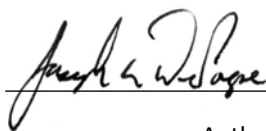
**Sub Limits:**

\$5,000	Lost Wages and Child/Elder Care
\$1,000	Mental Health Counseling
\$1,000	Miscellaneous Expenses

**Coverage Trigger:** Coverage is provided on a discovery basis with a 60-day reporting requirement**Claims:** For Recovery Assistance and Counseling, please call 1-800-945-4617

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Identity Recovery Coverage Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage document for actual coverage, terms, conditions, and exclusions.

Countersigned by: \_\_\_\_\_



Authorized Representative

Date: 9/22/2020

## General Liability Schedule Metropolitan District

**Policy Number:** POL-0004513

**Coverage Period:** 1/1/2021 - EOD 12/31/2021

**Named Member:** North Range Metropolitan District No. 2

**Broker:** 10,085

Code	Description	Unit	Amount	Effective Date	Expiration Date
32	32-Paid Firefighters - (Not EMT)	Total		1/1/2021	12/31/2021
37	37-Pipe Line - Under Drain	Miles	0.00	1/1/2021	12/31/2021
50	50-Number of Teachers	Total		1/1/2021	12/31/2021
80	80-Number of Go Cart Tracks	Total	0.00	1/1/2021	12/31/2021
331	331-Number of Paid Firefighters - Full-Time	Total		1/1/2021	12/31/2021
333	333-Number of Volunteer Firefighters	Total		1/1/2021	12/31/2021
400	400-Class 1 Boats - Under 26'	Total		1/1/2021	12/31/2021
411	411-Total Water Delivered Annually - Millions of Gallons	MGAL		1/1/2021	12/31/2021
946	946-Number of Water Mains or Connections	Total		1/1/2021	12/31/2021
948	948-Water Line Maintenance (budget)	Dollars		1/1/2021	12/31/2021
2	2-Number of Diving Boards	0		1/1/2021	12/31/2021
132	132-Total Operating Expenses - Soil & Water Conse	Dollars		1/1/2021	12/31/2021
134	134-Total Operating Expenses - Hospital / Health	Dollars		1/1/2021	12/31/2021
141	141-Total Operating Expenses - Sanitation	Dollars		1/1/2021	12/31/2021
143	143-Total Operating Expenses - Improvement	Dollars		1/1/2021	12/31/2021
550	550-Fire Department Area Served	Sq Miles		1/1/2021	12/31/2021
720	720-Dams - Class 2 - Med Hazard - Total Acre-Feet	0	0.00	1/1/2021	12/31/2021
730	730-Dams - Class 3 - High Hazard - Total Acre-Feet	0	0.00	1/1/2021	12/31/2021
342	342-Day Care Volunteers	Total	0.00	1/1/2021	12/31/2021

344	344-Event Organizer Volunteers	Total	0.00	1/1/2021	12/31/2021
1	1-Number of Skate Board Parks	Total		1/1/2021	12/31/2021
133	133-Total Operating Expenses - Pest Control	Dollars		1/1/2021	12/31/2021
140	140-Total Operating Expenses - Irrigation	Dollars		1/1/2021	12/31/2021
334	334-Number of Paid EMT - Full-Time	Total	0.00	1/1/2021	12/31/2021
732	732-Dams - Class 3 - High Hazard - Number of Dams	Count	0.00	1/1/2021	12/31/2021
947	947-Sewer and/or Sanitation Line Maintenance (budget)	Dollars		1/1/2021	12/31/2021
341	341-Club/Recreation/Camp Volunteers	Total	0.00	1/1/2021	12/31/2021
345	345-General Volunteers	Total	0.00	1/1/2021	12/31/2021
43	43-Pipe Line - Sewer / Storm Drainage Combined	Miles		1/1/2021	12/31/2021
136	136-Total Operating Expenses - Library	Dollars		1/1/2021	12/31/2021
137	137-Total Operating Expenses - Water Control	Dollars		1/1/2021	12/31/2021
350	350-Number of Permanent Employees - Full-Time	Total		1/1/2021	12/31/2021
351	351-Number of Permanent Employees - Part-Time	0	0.00	1/1/2021	12/31/2021
712	712-Dams - Class 1 - Low Hazard - Number of Dams	Count	0.00	1/1/2021	12/31/2021
998	998-Number of District sponsored Events/Fundraisers – With Alcohol Served	Total		1/1/2021	12/31/2021
999	999-Prior Acts Coverage Under a Previous “Claims Made” Policy	0		1/1/2021	12/31/2021
4	4-Maximum Bond Issued	Dollars	28,820,000.00	1/1/2021	12/31/2021
20	20-Day Care Operations - Total Annual Payroll	Dollars	0.00	1/1/2021	12/31/2021
130	105-Total Operating Expenses - Park & Recreation	0		1/1/2021	12/31/2021
215	215-Buildings & Premises Occupied by District	Sq. Ft.		1/1/2021	12/31/2021
270	270-Number of Aboveground Storage Tanks (excluding water tanks)	Total	0.00	1/1/2021	12/31/2021
420	420-Vacant Land	Acres		1/1/2021	12/31/2021
522	522-Number of Ponds, Lakes & Reservoirs	0		1/1/2021	12/31/2021
811	811-Number of Spillways	Total		1/1/2021	12/31/2021

924	924-Revenue from use of Swimming Pools	Dollars		1/1/2021	12/31/2021
945	945-Number of Sewage Taps	Total		1/1/2021	12/31/2021
5	5-Number of Bonds Issued	Total	1.00	1/1/2021	12/31/2021
30	30-Number of EMT Personnel	0		1/1/2021	12/31/2021
98	98-Additional First Named Members	Total	0.00	1/1/2021	12/31/2021
105	105-Total Operating Expenses - Any other	Dollars	668,133.00	1/1/2021	12/31/2021
131	131-Total Operating Expenses - Cemetery	Dollars		1/1/2021	12/31/2021
151	151-Total Operating Expenses - Sanitation MW Discounted	Dollars	0.00	1/1/2021	12/31/2021
250	250-Number of Homes – Covenant Enforcement/Design Review Services under District Authority	Total		1/1/2021	12/31/2021
415	415-Number of Grandstands/Stadiums	0		1/1/2021	12/31/2021
450	450-Miles of Road Maintained	Miles	0.00	1/1/2021	12/31/2021
900	900-Services Contracted out to Others	Dollars	651,045.00	1/1/2021	12/31/2021
39	39-Pipe Line	Miles		1/1/2021	12/31/2021
138	138-Total Operating Expenses - Fire / Ambulance	Dollars		1/1/2021	12/31/2021
139	139-Total Operating Expenses - Water	Dollars		1/1/2021	12/31/2021
335	335-Number of Paid EMT - Part-Time	0	0.00	1/1/2021	12/31/2021
348	348-Number of Board Members	Total	5.00	1/1/2021	12/31/2021
366	366-Total Payroll	Dollars		1/1/2021	12/31/2021
671	671-Number of Parks	Total		1/1/2021	12/31/2021
710	710-Dams - Class 1 - Low Hazard - Total Acre-Feet	0	0.00	1/1/2021	12/31/2021
925	925-Number of Swimming Pools	Total		1/1/2021	12/31/2021
3	3-Number of Water Slides	0		1/1/2021	12/31/2021
70	70-Number of Golf Courses	Total		1/1/2021	12/31/2021
135	135-Total Operating Expenses - Drainage	Dollars		1/1/2021	12/31/2021



142	142-Total Operating Expenses - Transit	Dollars		1/1/2021	12/31/2021
332	332-Number of Paid Firefighters - Part-Time	Total		1/1/2021	12/31/2021
414	414-Playground/parks (Area)	Acres		1/1/2021	12/31/2021
722	722-Dams - Class 2 - Med Hazard - Number of Dams	Count	0.00	1/1/2021	12/31/2021
997	997-Number of district sponsored Events/Fundraisers - No Alcohol Served	Total		1/1/2021	12/31/2021

**If your district has exposures not listed on the General Liability schedule above, such as airplanes, security staff, bridges, drones, etc., please furnish details. Certain activities may be excluded or restricted.**

## Excess Liability Options Proposal For 2021

### This Proposal Does Not Bind Coverage

This report demonstrates what it would cost your district to increase coverage from your current limit of liability to a higher limit.

**Named Member:** North Range Metropolitan District No. 2

**Certificate Number:** POL-0004513

<u>Excess Limit</u>	<u>Annual Excess Contribution</u>	<u>Change in Contribution</u>
\$1,000,000	\$488	\$488
\$2,000,000	\$707	\$707
\$3,000,000	\$813	\$813
\$4,000,000	\$1,020	\$1,020
\$5,000,000	\$1,250	\$1,250
\$6,000,000	\$1,500	\$1,500
\$7,000,000	\$1,750	\$1,750
\$8,000,000	\$2,000	\$2,000

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**Note: This is not your Coverage Document. It was created solely for informational purposes.**

Tuesday, September 22, 2020

## **Renewal Documents and Invoice**

### **1/1/2021 to EOD 12/31/2021**

Acceptance of this coverage is evidenced only by payment of the enclosed invoice by January 1, 2021. Please review the attached Coverage Contribution instructions for details about your payment.

The following renewal documents are enclosed where applicable:

1. Invoice: Payment is due upon receipt. Please return a copy of the invoice with your payment to ensure that it is applied correctly.
2. Coverage Declaration Pages: Informational page summarizing the key points about the coverage provided including limits and deductible descriptions for all coverage provided. Full coverage forms will be available at [csdpool.org/documents](https://csdpool.org/documents) on January 1, 2021.
3. Schedules: Lists of exposures and values.
4. Certificates of coverage: Originals are mailed directly to the Certificate Holders.
5. Automobile identification cards: Hard copies will be mailed.
6. Quote for Excess Liability limits: Limits of up to \$8 million, in excess of the primary \$2 million Liability limit, are available. Although the primary \$2 million Liability limit is sufficient to cover the CGIA tort cap, we do recommend that you consider purchasing higher limits primarily due to special districts' unlimited liability to federal civil rights, discrimination, harassment, whistle blowing, and other employment-related practices claims.
7. Net loss ratio comparison report by line of coverage: A comparison of losses over the last two years.



## **Renewal Notice**

The annual contribution for your coverage with the Pool is due upon receipt of the invoice. To make a payment, please mail your check to

Colorado Special Districts Property & Liability Pool  
PO Box 1539  
Portland, OR 97207

For express or overnight mail services, please use the address below:

McGriff  
1800 SW 1<sup>st</sup> Ave, Suite 400  
Portland, OR 97201

Please include a copy of the invoice with your payment to ensure that it is accurately applied.

The Pool does not accept credit card payments; however, if you would like to make payment via wire transfer, please let us know and we will be happy to provide you with the wiring instructions.

Please be advised that in accordance with the Intergovernmental Agreement (IGA), automatic expulsion will occur on the 60<sup>th</sup> day should your account not be current. If you wish to reinstate your district's coverage after cancellation has occurred, a \$100 reinstatement fee will apply.

If your district requires a payment extension, please submit a request in writing by December 1, 2020 for consideration by the CSD Pool Board of Directors.

Another requirement for maintaining coverage with the Pool is adoption of the IGA and Resolution by each District's Board of Directors. The signed and executed agreements must be on file with the Pool Administrator within 60 days of initial binding of coverage with the Pool. This document is not required each year at renewal.

Finally, all members in the Pool must be members in good standing with the Special District Association of Colorado (SDA). The CSD Pool will non-renew coverage if the SDA determines that your membership dues are not current.

For billing questions, please contact [billing@csdpool.org](mailto:billing@csdpool.org) or 800-318-8870, ext. 3.

**REUNION METROPOLITAN DISTRICT  
NORTH RANGE METROPOLITAN DISTRICT NOS. 1 – 5  
NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 1  
NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 2  
NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1  
City of Commerce City, County of Adams, Colorado**

**2019 ANNUAL REPORT**

1. Boundary Changes Made or Proposed:
  - a. Inclusion of Filing No. 34, Amendment No. 1 into North Range Metropolitan District No. 2, Subdistrict No. 1, order recorded May 16, 2019.
  - b. Inclusion of Reunion Filing No. 37 into North Range Metropolitan District No. 3, order recorded February 10, 2020.
  - c. Inclusion of Reunion Ridge Filing No. 1 into North Range Metropolitan District No. 3, order recorded February 10, 2020.
  
2. Intergovernmental Agreements Entered Into or Proposed:
  - a. Cost Share Agreement, Phase 1-112<sup>th</sup> Avenue Improvements Chambers Road to Parkside Drive North between District and City of Commerce City between Reunion Metropolitan District and the City of Commerce City, dated November 4 2019.
  - b. Intergovernmental Agreement between Reunion Metropolitan District and South Adams County Water and Sanitation District Acting by and through its South Adams County Water and Sanitation District Activity Enterprise Regarding Phase 1 – 112<sup>th</sup> Avenue Improvements, Chambers Road to Parkside Drive North, dated December 11, 2019.
  - c. Intergovernmental Agreement between Reunion Metropolitan District and South Adams County Water and Sanitation District Acting by and through its South Adams Count Water And Sanitation District Activity Enterprise Regarding Phase 1 of the Public Improvements for Reunion Ridge Filing No. 1, dated June 10, 2020.
  - d. Termination of Intergovernmental Agreement Regarding Funding of North Range Metropolitan District No. 2 Improvements between Reunion Metropolitan District and North Range Metropolitan District No. 2, dated August 4, 2020.
  
3. Changes or Proposed Changes in Districts' Policies:
  - a. Second Amended and Restated Resolution of the Board of Directors of Reunion Metropolitan District Establishing Guidelines for the Processing and Collection of Delinquent Fees and Charges, adopted November 5, 2019, attached as **Exhibit A**.
  - b. Resolutions of the Board of Directors of Reunion Metropolitan District Declaring/ Extending Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings, attached as **Exhibit B**.
  - c. Resolutions of the Board of Directors of North Range Metropolitan District No. 1 Declaring/Extending Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings, attached as **Exhibit C**.

- d. Resolutions of the Board of Directors of North Range Metropolitan District No. 1 Subdistrict 1 Declaring/Extending Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings, attached as **Exhibit D**.
  - e. Resolutions of the Board of Directors of North Range Metropolitan District No. 1 Subdistrict No. 2 Declaring/Extending Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings, attached as **Exhibit E**.
  - f. Resolutions of the Board of Directors of North Range Metropolitan District No. 2 Declaring/Extending Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings, attached as **Exhibit F**.
  - g. Resolutions of the Board of Directors of North Range Metropolitan District No. 2 Subdistrict 1 Declaring/Extending Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings, attached as **Exhibit G**.
4. Change or Proposed Changes in the Districts' Operations:
    - a. There were no changes to the Districts' operations in 2019.
  5. Any Changes in the Financial Status of the District, including Revenue Projections or Operating Costs:
    - a. Changes to Revenue Projections and Operating Costs are included in the 2019 Budgets, attached hereto as **Exhibit H** for each District named above.
  6. A Summary of Any Litigation Involving the Districts:
    - a. There is no litigation of which we are aware currently pending against the Districts.
  7. Proposed Plans for the Year Immediately Following the Year Summarized in the Annual Report:
    - a. The Districts continue to operate as they have in previous years.
  8. Status of Construction of Public Improvements completed during 2019:
    - a. Reunion Metropolitan District entered into various construction contracts in 2019, which are summarized in **Exhibit I**, attached hereto.
  9. Current Assessed Value in the Districts:
    - a. Current Assessed Value is described in the 2019 Final Budgets, attached hereto as **Exhibit J**.

**EXHIBIT A**

**SECOND AMENDED AND RESTATED  
RESOLUTION  
OF THE  
BOARD OF DIRECTORS  
OF THE  
REUNION METROPOLITAN DISTRICT**

**Establishing Guidelines for the Processing and Collection of Delinquent Fees and Charges**

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WHEREAS, Reunion Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to § 32-1-1001(1)(j)(I), C.R.S., the Board of Directors of the District (the “**Board**”) is authorized to fix and from time to time increase or decrease, fees, rates, tolls, penalties, or charges for services, programs, or facilities furnished by the District (collectively, the “**Fees**”) to properties within and without (each property individually referred to herein as the “**Property**”) the District’s boundaries; and

WHEREAS, pursuant to § 32-1-1001(1)(j)(I), C.R.S., until paid, the Fees shall constitute a perpetual lien on and against the property served, and any such lien may be foreclosed in the same manner as provided by the laws of the State of Colorado for the foreclosure of mechanics’ liens; and

WHEREAS, by this Resolution (the “**Resolution**”), the District desires to set forth guidelines for the processing and collection of unpaid and/or delinquent Fees imposed by the District, together with any and all Late Fees, Interest, Penalties and Costs of Collections (each defined separately in this Resolution), (collectively, the “**Delinquent Fees and Charges**”); and

WHEREAS, notwithstanding anything in this Resolution to the contrary, the guidelines set forth in this Resolution are intended to create orderly and fair procedures for the processing and collection of Delinquent Fees and Charges and any deviation from the guidelines shall not affect the status of the Lien (as defined below) in any way; and

WHEREAS, on February 5, 2019, the Board adopted the Amended and Restated Resolution of the Board of Directors of the Reunion Metropolitan District Establishing Guidelines for the Processing and Collection of Delinquent Fees and Charges (the “**Prior Policy**”), and the Board desires to adopt this Resolution to amend and restate the Prior Policy in its entirety.

NOW, THEREFORE, the Board hereby RESOLVES:

**1. Statement of Lien Guidelines:**

a. ***Perpetual Lien.*** Pursuant to § 32-1-1001(1)(j)(I), C.R.S., all Delinquent Fees and Charges shall constitute a perpetual lien on and against the Property served by the District (the “**Lien**”). All such Liens shall, to the fullest extent permitted by law, have priority over all other liens of record affecting the Property and shall run with the Property and remain in effect



until paid in full. All Liens contemplated herein may be foreclosed as authorized by law at such time as the District, in its sole discretion, may determine.

i. Notwithstanding the foregoing, the guidelines set forth in this Resolution are intended to create orderly and fair procedures for the processing and collection of Delinquent Fees and Charges and to provide additional notice to interested parties, including, but not limited to, title companies and the Property owner. In the event any or all of the guidelines set forth in this Resolution are not followed, such deviation shall not affect the status of the Lien in any way. Further, the Board may waive any guidelines set forth in this Resolution and may amend them from time to time as it deems necessary.

b. ***District's Manager Procedures.*** The District's Manager, Accountant or Billing Agent (any of which are referred to herein as the "**Manager**") is responsible for collecting Fees imposed by the District against the Property. In the event payment of Fees is delinquent, the Manager may perform the procedures listed below. The Fees are considered delinquent when they have not been paid by their corresponding due date (the "**Delinquent Account**"):

i. *Fifteen (15) Calendar Days Past Due:* A delinquent payment "Reminder Letter" may be sent to the address of the last known owner or occupant of the Property according to the Manager's records. In the event the above mailing is returned as undeliverable, the Manager may send a second copy of the Reminder Letter to: (1) the Property; and (2) the address of the last known owner of the Property as found in the real property records of the County Assessor's Office (the "**Assessor**") for the County in which the District is located (collectively, the "**Property Address**"). Said Reminder Letter may: (1) request prompt payment; (2) notify the Property owner that a Reminder Letter Fee, and a Late Fee in the amounts set forth in this Resolution have been assessed; and (3) reference the url address of the District's webpage where this Resolution is displayed, if available and requested by the Board.

ii. *Fifteen (15) Calendar Days From the Postmark Date of the Reminder Letter:* A "Warning Letter" may be sent to the Property Address: (1) requesting prompt payment; (2) warning of further legal action should the Property owner fail to pay the total amount due and owing; and (3) referencing the url address of the District's webpage where this Resolution is displayed, if available. Along with the Warning Letter, a copy of the most recent account ledger reflecting the total amount due and owing to the District according to the records of the Manager may also be sent.

iii. *Delinquent Account Post Warning Letter:* Once the total amount of Delinquent Fees and Charges owing on the Property has exceeded \$500.00, regardless of whether the Manager has performed the tasks outlined in Section 1(b) of this Resolution, the Manager may refer the Delinquent Account to the District's General Counsel (the "**General Counsel**"). At the time of such referral, the Manager may be requested to provide General Counsel with copies of all notices and letters sent pursuant to Section 1(b), if any, as well as a copy of the most recent ledger for the Delinquent Account.

c. ***General Counsel Procedures.*** Upon referral of a Delinquent Account from the Manager, General Counsel may perform the following:

i. *Upon Referral of the Delinquent Account From the Manager:* A “Demand Letter” may be sent to the Property Address, notifying the Property owner that the Property has been referred to General Counsel for further collections enforcement, including the filing of a statement of lien against the Property. Along with the Demand Letter, a copy of the most recent account ledger reflecting the total amount due and owing the District according to the records of the Manager may also be sent.

ii. *No Sooner than Thirty (30) Calendar Days from the Postmark Date of the Demand Letter:* A Notice of Intent to File a Statement of Lien, along with a copy of the statement of lien to be filed, may be sent to the Property Address of the Delinquent Account notifying the Property owner that a statement of lien will be recorded with the clerk and recorder of the County where the Property is located (the “**Clerk and Recorder**”) within no sooner than ten (10) days from the postmark date of the Notice of Intent to File a Statement of Lien.

iii. *No Sooner than Ten (10) Calendar Days from the Postmark Date of the Notice of Intent to File a Statement of Lien:* A Statement of Lien for the total amount due and owing as of the date of the Statement of Lien may be recorded against the Property with the Clerk and Recorder no sooner than ten (10) days from the postmark date of the Notice of Intent to File a Statement of Lien is sent to the Property. Notwithstanding the amount due and owing reflected on the Statement of Lien, all Delinquent Fees and Charges will continue to accrue on the Delinquent Account and will run with the Property until the total amount due and owing the District is paid in full.

d. ***Foreclosure or Bankruptcy.*** In circumstances where the Property is being foreclosed upon or where the owner of the Property has declared or is declaring bankruptcy and notice of such bankruptcy action has been provided to the District, the Manager may be permitted, in his or her discretion, to refer the Delinquent Account directly to General Counsel in order to avoid unnecessary, costly and time consuming procedures. Upon referral of the Delinquent Account to General Counsel, General Counsel may, in his or her discretion, immediately file a Statement of Lien on the Property. Further, when a Delinquent Account has a balance of \$1,500.00 or greater, General Counsel is authorized to commence foreclosure action against the Property. The District may, at its option, forward a copy of the foreclosure warning letter to any and all deed of trust holders and/or counsel for any and all deed of trust holders of record.

## 2. **Late Fees:**

a. Late Fees are assessed on the Property for failure to make timely payments of Fees. Late Fees are applied, regardless of whether the Fees are assessed on a one-time, monthly, quarterly, semi-annual, annual, or any other basis.

b. Late Fees are assessed on the Property **Fifteen (15) calendar days from the payment due date.** Pursuant to § 29-1-1102, C.R.S., such Late Fee may be charged by either of the following two methods, whichever is greater:

i. One Late Fee of Fifteen Dollars (\$15.00) may be assessed on the Property per each assessment or installment of Fees not fully paid prior to the Fifteenth (15) calendar day following the payment due date; or

ii. In lieu of Section 2(b)(i) above, a Late Fee of Five Percent (5%) per month, commencing on the Fifteenth (15) calendar day following the payment due date, and each month thereafter, may be charged on unpaid Fees until the Late Fee equals Twenty Five Percent (25%) of all outstanding Fees.

c. Partial payment of any outstanding Delinquent Fees and Charges will not prevent the imposition of Late Fees pursuant to this Section 2.

d. Payments received will be applied to the balance due in the following order of priority: (1) Late Fees; (2) Interest; (3) Costs of Collections; (4) Legal Fees and Costs; (5) the earliest imposed and unpaid Fees; (6) any successive unpaid Fees in chronological order from the earliest unpaid Fees to the most recently imposed Fees.

e. No penalty will be assessed on the Property for a credit balance resulting from the prepayment and/or overpayment of Fees. Such credit balances will be carried forward on the account with all subsequent Fees and Delinquent Fees and Charges being deducted until such time as the credit balance is depleted. A Property carrying a credit balance may be assessed Late Fees as provided herein at such time as the credit balance is insufficient to pay the entire amount of Fees due and owing the District.

3. **Interest:** Interest charges accrue on all delinquent Fees at the maximum statutory rate of Eighteen Percent (18%) per annum. Interest shall not accrue and be charged on Late Fees, Interest or Costs of Collections. §29-1-1102, C.R.S.

4. **Penalties:** May be charged on Delinquent Accounts at a rate determined by the Board and may include, but are not limited to, pro-rated costs associated with collection efforts on behalf of the District for all Delinquent Accounts combined.

5. **Costs of Collections:**

a. Include, but are not limited to, attorneys' fees and all costs, fees and charges associated with the processing and/or collection of Delinquent Fees and Charges, including the following fixed rates and hourly fees and costs:

i. *Action Fees.* The following fixed rate fees are charged to a Delinquent Account once the corresponding action has been taken by either the Manager or General Counsel:

- ♦ *Reminder Letter Fee:* Ten Dollars (\$10.00) per Reminder Letter. This action is typically performed by the Manager.
- ♦ *Warning Letter Fee:* Ten Dollars (\$10.00) per Warning Letter sent. This action is typically performed by the Manager.
- ♦ *Management Company Service Fee:* Fifteen Dollars (\$15.00) per month. This action is typically performed by the Manager.

- ♦ *Management Company Trial Appearance/Preparation Fee:* Ninety-Five Dollars (\$95.00) per hour.
- ♦ *Return Check Fee:* Twenty Dollars (\$20.00) per returned payment.
- ♦ *Attorney Transfer Fee:* Seventy-Five Dollars (\$75.00) per Delinquent Account transferred from the Manager to General Counsel. This action is performed by the Manager.
- ♦ *Demand Letter Fee:* One Hundred Fifty Dollars (\$150.00) per Demand Letter sent. This action is performed by General Counsel.
- ♦ *Follow up Demand Letter Fee:* Fifty Dollars (\$50.00) per Follow up Demand Letter sent. This action is performed by General Counsel.
- ♦ *Notice of Intent to File a Statement of Lien Fee:* One Hundred Twenty Dollars (\$120.00) per Notice of Intent to File a Statement of Lien sent. This action is performed by General Counsel.
- ♦ *Lien Recording Fee:* One Hundred Fifty Dollars (\$150.00) per each lien recorded on the Property. This action is performed by General Counsel.
- ♦ *Payment Plan Fee:* Two Hundred Fifty Dollars (\$250.00) per Payment Plan prepared. This action is performed by General Counsel.
- ♦ *Default Letter Fee:* Seventy Dollars (\$70.00) per Default Letter prepared. This action is performed by General Counsel.
- ♦ *Monitoring Bankruptcy Fee:* One Hundred Dollars (\$100.00) for monitoring Chapter 7 bankruptcies. Three Hundred and Fifty Dollars (\$350.00) for monitoring Chapter 13 or Chapter 11 bankruptcies. These actions are performed by General Counsel.
- ♦ *Monitoring Public Trustee Foreclosure Fee:* Two Hundred Dollars (\$200.00) per Public Trustee Foreclosure action monitored. This action is performed by General Counsel.
- ♦ *Attorney Reminder Letter Fee:* One Hundred Dollars (\$100.00) per Reminder Letter. This action is performed by General Counsel.
- ♦ *Certificate of Status Fee:* One Hundred Dollars (\$100.00) per Status Letter prepared. This action is performed by General Counsel.

- ♦ *Foreclosure Warning Letter Fee:* One Hundred Dollars (\$100.00) per Foreclosure Warning Letter prepared. This action is performed by General Counsel.
- ♦ *Lien Release Fee:* One Hundred Fifty Dollars (\$150.00) per lien that is released. This action is performed by General Counsel. It is recommended that the Lien Release Fee be charged to the Delinquent Account at the same time as the Lien Recording Fee.

ii. *Attorney Hourly Fees and Costs.* Upon transfer of a Delinquent Account to General Counsel, all hourly attorneys' fees and costs, including, but not limited to, litigation and expert witness fees and costs, litigation guarantees, service of process and/or publications incurred by the District to collect or defend the Delinquent Fees and Charges are assessed to the Delinquent Account and become part of the perpetual Lien on the Property. All such hourly attorneys' fees and costs shall be reasonable.

iii. *Recovery of Costs of Collections.* In accordance with § 29-1-1102(8), C.R.S., nothing in this Resolution shall be construed to prohibit the District from recovering all Costs of Collections whether or not outlined above.

#### **6. Waiver of Late Fees, Interest and Costs of Collections:**

a. The Manager and General Counsel each have authority and discretion to waive or reduce portions of the Delinquent Account attributable to Late Fees and Interest. Such action is permitted if either the Manager or General Counsel, in its discretion, determines that such waiver or reduction will facilitate the payment of Delinquent Fees and Charges. Notwithstanding the foregoing, neither the Manager nor General Counsel shall have the authority to waive Late Fees and Interest which, in the aggregate, exceeds One Thousand Dollars (\$1,000.00). In such case, the person or entity owing in excess of One Thousand Dollars (\$1,000.00) in Late Fees and Interest combined and requesting such a waiver shall first submit a request, in writing, to the Board, and the Board may make the determination in its sole discretion.

b. Neither the Manager nor General Counsel is authorized to waive any portion of the Fees or Costs of Collections. Should the Property owner desire a waiver of such Fees and/or Costs of Collections, s/he may submit a written request to the Board and the Board may make the determination in its sole discretion.

c. Any waiver or reduction of Late Fees or Interest granted pursuant to Sections 6(a) or (b) hereof shall not be construed as a waiver or reduction of future Late Fees and Interest, or as the promise to waive or reduce future Late Fees or Interest. Nor shall any such waiver or reduction be deemed to bind, limit, or direct the future decision making power of the Board, Manager, or General Counsel, whether related to the Property in question or other properties within the District.

**7. Payment Plans:** The Manager and General Counsel each have the authority to enter into or establish payment plans for the repayment of a Delinquent Account. Should the Manager or General Counsel elect not to enter into a payment plan with the Property owner, the

Property owner may submit a written request to the Board and the Board may make the determination in its sole discretion.

8. **Acceleration and Decelerations of Fees:** The District reserves the right to accelerate and call due an entire unpaid annual Fee on any delinquent account. Such acceleration shall result in the entire unpaid annual Fee being due to the District immediately. The District also reserves the right to decelerate any accelerated Fee.

9. **Ratification of Past Actions:** All acts, omissions, waivers and/or payment plans heretofor undertaken by the Manager or General Counsel that would otherwise have been authorized by or not required by this Resolution are hereby affirmed, ratified and made effective as of the date said acts, omissions, waivers and/or payment plans occurred.

10. **Additional Actions:** The Board directs its officers, staff and consultants to take such additional actions and execute such additional documents as are necessary to give full effect to the intention of this Resolution.

11. **Deviations:** The District may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances.

12. **Supersedes Prior Resolutions:** This Resolution shall supersede and replace in their entirety all prior resolutions addressing the processing and/or collection of Delinquent Fees and Charges, including the Prior Policy. To the extent that any term or provision in this Resolution conflicts with any term or provision in a previously enacted and valid resolution of the District, the term or provision in this Resolution shall prevail.

13. **Severability:** If any term, condition or provision of this Resolution shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such term, condition or provision shall not affect any other provision contained in this Resolution, the intention being that such provisions are severable. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Resolution a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

14. **Savings Provision:** The failure to comply with the procedures set forth herein shall not affect the status of the Delinquent Fees and Charges as a perpetual Lien subject to foreclosure in accordance with law. Failure by the Manager, General Counsel or other authorized representative to take any action in accordance with the guidelines provided herein shall not invalidate subsequent efforts to collect the Delinquent Fees and Charges.

*[Remainder of page intentionally left blank, signature page follows.]*

ADOPTED this 5<sup>th</sup> day of November, 2019.

REUNION METROPOLITAN DISTRICT, a  
quasi-municipal corporation and political  
subdivision of the State of Colorado

By:   
Officer of the District

Attest:

By: 

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

  
General Counsel to the District

**EXHIBIT B**



**RESOLUTION  
OF THE BOARD OF DIRECTORS OF  
REUNION METROPOLITAN DISTRICT**

**DECLARING EMERGENCY PROCEDURES AND  
AUTHORIZING TELECONFERENCING FOR REGULAR AND SPECIAL MEETINGS**

---

WHEREAS, Reunion Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado (the “**State**”) organized to serve a public use and promote the health, safety, prosperity, security and general welfare of the residents of the District and the State of Colorado; and

WHEREAS, pursuant to § 32-1-903, C.R.S., all official business of the Board of Directors of the District (the “**Board**”) shall be conducted only during regular and special meetings at which a quorum is present, and all said meetings shall be open to the public; and

WHEREAS, § 32-1-1001(1)(h) C.R.S., provides the Board with the management, control and supervision of all the business and affairs of the District; and

WHEREAS, the Governor of the State (the “**Governor**”) declared a state of emergency on March 10, 2020 (the “**Emergency**”) due to the threat that COVID-19 coronavirus (“**COVID-19**”) poses to the health, safety and welfare of the citizens of the State; and

WHEREAS, on March 18, 2020, the Governor issued Public Health Order 20-23 (the “**Order**”) limiting all mass gatherings to no more than ten people, effective 12:01 A.M. on March 19, 2020. Gatherings subject to the Order include, but are not limited to community, civic, public, leisure, faith-based events, and any similar event or activity that brings together ten or more persons in a single room or space at the same time in a venue such as an auditorium, stadium, arena, large conference room, meeting hall, private club, or any other confined indoor or outdoor space; and

WHEREAS, the Colorado Department of Public Health and Environment and Centers for Disease Control and Prevention recommend certain precautions in order to attempt to slow the spread of COVID-19, including minimizing close contact with large numbers of people; and

WHEREAS, in order to attempt to protect the health and safety of the residents of the District from COVID-19 and in order to comply with the Order, while at the same time continuing with the required business of the District, the Board wishes to have the ability to hold regular and special meetings *via* teleconferencing until such time that the Emergency is lifted by the State, the Order is repealed, or sooner as otherwise determined by the Board; and

WHEREAS, the Board wishes to establish certain procedures and requirements for when the District determines to hold regular and special meetings *via* teleconferencing during the Emergency and the time when the Order is in effect.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT AS FOLLOWS:

1. Teleconferencing for Regular and Special Meetings. The Board hereby authorizes the holding of regular and special meetings for the District by teleconferencing methods until such time that the Emergency and Order is lifted, or sooner as otherwise determined by the Board.
2. Quorum of the Board for Teleconferenced Regular and Special Meetings. A quorum of the Board for attendance and voting purposes at regular and special meetings shall be established by the attendance of a majority of the members of the Board on the teleconferencing platform. Each Board member must be able to clearly hear and participate in any teleconferenced meetings.
3. Posting of Regular and Special Meeting Notices. The District shall continue to post notice of all regular and special meetings pursuant to the District's previously adopted policies and State law.
4. Public Attendance at Teleconferenced Regular and Special Meetings. The District shall arrange for a dial-in-number for members of the public and the Board to utilize in order to attend the teleconferenced regular and special meetings of the District. Members of the public may be excluded from executive sessions that are held by the Board in accordance with State law. The dial-in number shall be included on the agenda for the meeting.
5. Ratification of Actions. Any actions, including, but not limited to the adoption of this Resolution, taken at a regular or special meeting held by teleconference platform shall be ratified at the first regular or special in-person Board meeting that takes place after adoption of this Resolution.
6. Term. This Resolution shall remain in full force and effect until such time as the Board determines that the Emergency conditions necessitating its adoption no longer exist, including the repeal of the Order.

*The Remainder of this Page is Intentionally Left Blank*

ADOPTED THIS 27<sup>TH</sup> DAY OF MARCH, 2020.

REUNION METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

DocuSigned by:  
Kelly Reid  
639A8BA27E8E4FB...

\_\_\_\_\_  
Officer of the District

ATTEST:

DocuSigned by:  
Teresa Kerslusnik  
1E26899D1599464...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

DocuSigned by:  
Kristen Bear  
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\_\_\_\_\_  
General Counsel to the District

*Signature Page to Resolution Declaring Emergency Procedures Authorizing Teleconferencing for Regular and Special Meetings dated March 27, 2020*

**RESOLUTION  
OF THE BOARD OF DIRECTORS OF  
REUNION METROPOLITAN DISTRICT**

**EXTENDING EMERGENCY PROCEDURES AND  
AUTHORIZING TELECONFERENCING FOR REGULAR AND SPECIAL MEETINGS**

---

WHEREAS, Reunion Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado (the “**State**”) organized to serve a public use and promote the health, safety, prosperity, security and general welfare of the residents of the District and the State of Colorado; and

WHEREAS, pursuant to § 32-1-903, C.R.S., all official business of the Board of Directors of the District (the “**Board**”) shall be conducted only during regular and special meetings at which a quorum is present, and all said meetings shall be open to the public; and

WHEREAS, § 32-1-1001(1)(h) C.R.S., provides the Board with the management, control and supervision of all the business and affairs of the District; and

WHEREAS, the Governor of the State (the “**Governor**”) declared a state of emergency on March 10, 2020, and extended the declaration on April 8, 2020 (the “**Emergency**”) due to the threat that COVID-19 coronavirus (“**COVID-19**”) poses to the health, safety and welfare of the citizens of the State; and

WHEREAS, on April 26, 2020, as directed by the Governor, the Colorado Department of Public Health and Environment issued Public Health Order 20-28 (the “**Order**”) implementing “Safer at Home” guidelines, effective 12:01 A.M. on April 27, 2020. The Order limits public gatherings outside a residence to no more than ten (10) individuals, except for the purposes expressly permitted in the Order, and to the extent possible encourages compliance with Social Distancing Requirements (as defined in the Order); and

WHEREAS, counties, municipalities, and other local governments have issued, or may issue, COVID-19 related public health orders limiting public gatherings and establishing social distancing requirements (collectively the “Local Orders”, and together with the Order, the “Orders”); and

WHEREAS, the Colorado Department of Public Health and Environment and Centers for Disease Control and Prevention recommend certain precautions in order to attempt to slow the spread of COVID-19, including minimizing close contact with large numbers of people; and

WHEREAS, in order to attempt to protect the health and safety of the residents of the District from COVID-19 and in order to comply with the Orders, and any subsequent orders, while at the same time continuing with the required business of the District, the Board wishes to have the ability to hold regular and special meetings *via* teleconferencing until such time that the Emergency is lifted

by the State, the Orders, or any subsequent orders, are repealed, or as otherwise determined by the Board; and

WHEREAS, on March 27, 2020, the Board adopted a Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings; and

WHEREAS, the Board wishes to extend certain procedures and requirements for when the District determines to hold regular and special meetings *via* teleconferencing during the Emergency and the time when the Orders, or any subsequent orders, are in effect.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT AS FOLLOWS:

1. Teleconferencing for Regular and Special Meetings. The Board hereby authorizes the holding of regular and special meetings for the District by teleconferencing methods until such time that the Emergency and Orders, or any subsequent orders, are lifted, or as otherwise determined by the Board.

2. Quorum of the Board for Teleconferenced Regular and Special Meetings. A quorum of the Board for attendance and voting purposes at regular and special meetings shall be established by the attendance of a majority of the members of the Board on the teleconferencing platform. Each Board member must be able to clearly hear and participate in any teleconferenced meetings.

3. Posting of Regular and Special Meeting Notices. The District shall continue to post notice of all regular and special meetings pursuant to the District's previously adopted policies and State law.

4. Public Attendance at Teleconferenced Regular and Special Meetings. The District shall arrange for a dial-in-number for members of the public and the Board to utilize in order to attend the teleconferenced regular and special meetings of the District. Members of the public may be excluded from executive sessions that are held by the Board in accordance with State law. The dial-in number shall be included on the agenda for the meeting.

5. Ratification of Actions. Any actions, including, but not limited to the adoption of this Resolution, taken at a regular or special meeting held by teleconference platform shall be ratified at the first regular or special in-person Board meeting that takes place after adoption of this Resolution.

6. Term. This Resolution shall remain in full force and effect until such time as the Board determines that the conditions necessitating its adoption no longer exist, including lifting of the Emergency, the repeal of the Orders, or any subsequent orders, or as otherwise determined by the Board.

ADOPTED THIS 10<sup>th</sup> DAY OF JUNE, 2020.

REUNION METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

DocuSigned by:

*Kelly Reid*

639A8BA27EBE4FB...

Officer of the District

ATTEST:

DocuSigned by:

*Brett Price*

CA13C05C3EF1467...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

Attorneys at Law

DocuSigned by:

*Kristen Bear*

1D49885F0E7344B...

General Counsel to the District

*Signature Page to Resolution Extending Emergency Procedures Authorizing Teleconferencing for Regular and Special Meetings dated \_\_\_\_\_, 2020*

## Certificate Of Completion

Envelope Id: 23A6ACA0E57C4CD698A43744FFA49B26	Status: Completed
Subject: Please DocuSign: RMD Resolution Extending Emergency Procedures Authorizing the Holding of Regul...	
Client Name: Reunion MD	
Client Number: 011-042159 OS01-2020	
Source Envelope:	
Document Pages: 3	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Kathy Suazo
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Kathy.Suazo@claconnect.com
	IP Address: 67.137.57.251

## Record Tracking

Status: Original	Holder: Kathy Suazo	Location: DocuSign
6/16/2020 10:04:11 AM	Kathy.Suazo@claconnect.com	

## Signer Events

Signer Events	Signature	Timestamp
Brett Price bprice@oakwoodhomesco.com Regional Vice President of Land Dev Security Level: Email, Account Authentication (None)	 Signature Adoption: Pre-selected Style Using IP Address: 216.87.72.100	Sent: 6/16/2020 10:06:52 AM Viewed: 6/16/2020 11:37:13 AM Signed: 6/16/2020 11:37:26 AM

**Electronic Record and Signature Disclosure:**  
 Accepted: 6/16/2020 11:37:13 AM  
 ID: a46ccb18-da2d-491c-8134-173c1effa0a9

Kelly Leid kleid@oakwoodhomesco.com Board Member Security Level: Email, Account Authentication (None)	 Signature Adoption: Pre-selected Style Using IP Address: 174.247.113.6	Sent: 6/16/2020 10:06:52 AM Viewed: 6/18/2020 8:44:25 AM Signed: 6/18/2020 8:44:38 AM
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**Electronic Record and Signature Disclosure:**  
 Accepted: 6/18/2020 8:44:25 AM  
 ID: 0b883111-8f7c-4f63-9aef-3069d64d5692

Kristen Bear kbear@wbapc.com Security Level: Email, Account Authentication (None)	 Signature Adoption: Pre-selected Style Using IP Address: 50.209.233.181	Sent: 6/16/2020 10:06:52 AM Viewed: 6/16/2020 10:48:20 AM Signed: 6/16/2020 10:48:27 AM
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**Electronic Record and Signature Disclosure:**  
 Accepted: 6/16/2020 10:48:20 AM  
 ID: c73eb769-f4a0-4d30-9fea-c75b3a804bce

## 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	6/16/2020 10:06:52 AM
Certified Delivered	Security Checked	6/18/2020 8:44:25 AM
Signing Complete	Security Checked	6/18/2020 8:44:38 AM
Completed	Security Checked	6/18/2020 8:44:38 AM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		



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### **Consequences of changing your mind**

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#### **How to contact CliftonLarsonAllen LLP:**

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

To contact us by email send messages to: [BusinessTechnology@CLAconnect.com](mailto: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](mailto: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.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

#### **To request paper copies from CliftonLarsonAllen LLP**

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

#### **To withdraw your consent with CliftonLarsonAllen LLP**

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

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to [BusinessTechnology@CLAconnect.com](mailto: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.

**EXHIBIT C**

**RESOLUTION  
OF THE BOARD OF DIRECTORS OF  
NORTH RANGE METROPOLITAN DISTRICT NO. 1**

**DECLARING EMERGENCY PROCEDURES AND  
AUTHORIZING TELECONFERENCING FOR REGULAR AND SPECIAL MEETINGS**

---

WHEREAS, North Range Metropolitan District No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado (the “**State**”) organized to serve a public use and promote the health, safety, prosperity, security and general welfare of the residents of the District and the State of Colorado; and

WHEREAS, pursuant to § 32-1-903, C.R.S., all official business of the Board of Directors of the District (the “**Board**”) shall be conducted only during regular and special meetings at which a quorum is present, and all said meetings shall be open to the public; and

WHEREAS, § 32-1-1001(1)(h) C.R.S., provides the Board with the management, control and supervision of all the business and affairs of the District; and

WHEREAS, the Governor of the State (the “**Governor**”) declared a state of emergency on March 10, 2020, and extended the declaration on April 8, 2020 (the “**Emergency**”) due to the threat that COVID-19 coronavirus (“**COVID-19**”) poses to the health, safety and welfare of the citizens of the State; and

WHEREAS, on April 26, 2020, as directed by the Governor, the Colorado Department of Public Health and Environment issued Public Health Order 20-28 (the “**Order**”) implementing “Safer at Home” guidelines, effective 12:01 A.M. on April 27, 2020. The Order limits public gatherings outside a residence to no more than ten (10) individuals, except for the purposes expressly permitted in the Order, and to the extent possible encourages compliance with Social Distancing Requirements (as defined in the Order); and

WHEREAS, counties, municipalities, and other local governments have issued, or may issue, COVID-19 related public health orders limiting public gatherings and establishing social distancing requirements (collectively the “**Local Orders**”, and together with the Order, the “**Orders**”); and

WHEREAS, the Colorado Department of Public Health and Environment and Centers for Disease Control and Prevention recommend certain precautions in order to attempt to slow the spread of COVID-19, including minimizing close contact with large numbers of people; and

WHEREAS, in order to attempt to protect the health and safety of the residents of the District from COVID-19 and in order to comply with the Orders, and any subsequent orders, while at the same time continuing with the required business of the District, the Board wishes to have the ability to hold regular and special meetings *via* teleconferencing until such time that the Emergency is lifted

by the State, the Orders, or any subsequent orders, are repealed, or as otherwise determined by the Board; and

WHEREAS, the Board wishes to establish certain procedures and requirements for when the District determines to hold regular and special meetings *via* teleconferencing during the Emergency and the time when the Orders, or any subsequent orders, are in effect.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT AS FOLLOWS:

1. Teleconferencing for Regular and Special Meetings. The Board hereby authorizes the holding of regular and special meetings for the District by teleconferencing methods until such time that the Emergency and Orders, or any subsequent orders, are lifted, or as otherwise determined by the Board.

2. Quorum of the Board for Teleconferenced Regular and Special Meetings. A quorum of the Board for attendance and voting purposes at regular and special meetings shall be established by the attendance of a majority of the members of the Board on the teleconferencing platform. Each Board member must be able to clearly hear and participate in any teleconferenced meetings.

3. Posting of Regular and Special Meeting Notices. The District shall continue to post notice of all regular and special meetings pursuant to the District's previously adopted policies and State law.

4. Public Attendance at Teleconferenced Regular and Special Meetings. The District shall arrange for a dial-in-number for members of the public and the Board to utilize in order to attend the teleconferenced regular and special meetings of the District. Members of the public may be excluded from executive sessions that are held by the Board in accordance with State law. The dial-in number shall be included on the agenda for the meeting.

5. Ratification of Actions. Any actions, including, but not limited to the adoption of this Resolution, taken at a regular or special meeting held by teleconference platform shall be ratified at the first regular or special in-person Board meeting that takes place after adoption of this Resolution.

6. Term. This Resolution shall remain in full force and effect until such time as the Board determines that the conditions necessitating its adoption no longer exist, including lifting of the Emergency, the repeal of the Orders, or any subsequent orders, or as otherwise determined by the Board.

ADOPTED THIS 10<sup>TH</sup> DAY OF JUNE, 2020.

NORTH RANGE METROPOLITAN DISTRICT  
NO. 1, a quasi-municipal corporation and political  
subdivision of the State of Colorado

DocuSigned by:

Thomas Mueller

C90CE08EF08F4A5...

Officer of the District

ATTEST:

DocuSigned by:

Anna Phillips

84CAB75DD1CE48A...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

Attorneys at Law

DocuSigned by:

Kristen Bear

1D49885F0E7344B...

General Counsel to the District

*Signature Page to Resolution Declaring Emergency Procedures Authorizing Teleconferencing for Regular  
and Special Meetings dated \_\_\_\_\_, 2020*

## Certificate Of Completion

Envelope Id: 4B3C255862A4405FA1CC6F046661826A	Status: Completed
Subject: Please DocuSign: NR1 Resolution Declaring Emergency Procedures Authorizing the Holding of Regu...	
Client Name: Reunion MD/North Range MD No. 1	
Client Number: 011-042159 OS01-2020	
Source Envelope:	
Document Pages: 3	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Kathy Suazo
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Kathy.Suazo@claconnect.com
	IP Address: 67.137.57.251

## Record Tracking

Status: Original	Holder: Kathy Suazo	Location: DocuSign
6/16/2020 10:26:31 AM	Kathy.Suazo@claconnect.com	

## Signer Events

Anna Phillips  
anna@phillipz.me  
Security Level: Email, Account Authentication (None)

## Signature

DocuSigned by:  
Anna Phillips  
84CAB75DD1CE48A...

Signature Adoption: Pre-selected Style  
Using IP Address: 50.81.103.135

## Timestamp

Sent: 6/16/2020 10:29:02 AM  
Viewed: 6/16/2020 12:57:05 PM  
Signed: 6/16/2020 12:57:20 PM

**Electronic Record and Signature Disclosure:**  
Accepted: 6/16/2020 12:57:05 PM  
ID: d67a393d-270a-4ddd-bb2c-ef187a2de4f7

Kristen Bear  
kbear@wbapc.com  
Security Level: Email, Account Authentication (None)

DocuSigned by:  
Kristen Bear  
1D49665F0E7344B...

Signature Adoption: Pre-selected Style  
Using IP Address: 50.209.233.181

Sent: 6/16/2020 10:29:03 AM  
Viewed: 6/16/2020 10:47:18 AM  
Signed: 6/16/2020 10:47:25 AM

**Electronic Record and Signature Disclosure:**  
Accepted: 6/16/2020 10:47:18 AM  
ID: 4fa53335-0cad-4458-b2d8-72efc048fe65

Thomas Mueller  
tjmueller58@gmail.com  
Security Level: Email, Account Authentication (None)

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C90CE06EF08F4A5...

Signature Adoption: Pre-selected Style  
Using IP Address: 97.122.206.109

Sent: 6/16/2020 10:29:02 AM  
Viewed: 6/16/2020 10:52:18 AM  
Signed: 6/16/2020 10:52:55 AM

**Electronic Record and Signature Disclosure:**  
Accepted: 6/16/2020 10:52:18 AM  
ID: e1e2b742-c8a7-4f56-ae9b-d287e990014b

## In Person Signer Events

## Signature

## Timestamp

## Editor Delivery Events

## Status

## Timestamp

## Agent Delivery Events

## Status

## Timestamp



Intermediary Delivery Events	Status	Timestamp
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Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	6/16/2020 10:29:03 AM
Certified Delivered	Security Checked	6/16/2020 12:57:05 PM
Signing Complete	Security Checked	6/16/2020 12:57:20 PM
Completed	Security Checked	6/16/2020 12:57:20 PM
Payment Events	Status	Timestamps
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### **All notices and disclosures will be sent to you electronically**

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ii. send us an email to [BusinessTechnology@CLAconnect.com](mailto: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..

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- 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.

**EXHIBIT D**

**RESOLUTION**  
**OF THE BOARD OF DIRECTORS OF**  
**NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 1**  
  
**DECLARING EMERGENCY PROCEDURES AND**  
**AUTHORIZING TELECONFERENCING FOR REGULAR AND SPECIAL MEETINGS**

---

WHEREAS, North Range Metropolitan District No. 1, Subdistrict No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado (the “**State**”) organized to serve a public use and promote the health, safety, prosperity, security and general welfare of the residents of the District and the State of Colorado; and

WHEREAS, pursuant to § 32-1-903, C.R.S., all official business of the Board of Directors of the District (the “**Board**”) shall be conducted only during regular and special meetings at which a quorum is present, and all said meetings shall be open to the public; and

WHEREAS, § 32-1-1001(1)(h) C.R.S., provides the Board with the management, control and supervision of all the business and affairs of the District; and

WHEREAS, the Governor of the State (the “**Governor**”) declared a state of emergency on March 10, 2020, and extended the declaration on April 8, 2020 (the “**Emergency**”) due to the threat that COVID-19 coronavirus (“**COVID-19**”) poses to the health, safety and welfare of the citizens of the State; and

WHEREAS, on April 26, 2020, as directed by the Governor, the Colorado Department of Public Health and Environment issued Public Health Order 20-28 (the “**Order**”) implementing “Safer at Home” guidelines, effective 12:01 A.M. on April 27, 2020. The Order limits public gatherings outside a residence to no more than ten (10) individuals, except for the purposes expressly permitted in the Order, and to the extent possible encourages compliance with Social Distancing Requirements (as defined in the Order); and

WHEREAS, counties, municipalities, and other local governments have issued, or may issue, COVID-19 related public health orders limiting public gatherings and establishing social distancing requirements (collectively the “**Local Orders**”, and together with the Order, the “**Orders**”); and

WHEREAS, the Colorado Department of Public Health and Environment and Centers for Disease Control and Prevention recommend certain precautions in order to attempt to slow the spread of COVID-19, including minimizing close contact with large numbers of people; and

WHEREAS, in order to attempt to protect the health and safety of the residents of the District from COVID-19 and in order to comply with the Orders, and any subsequent orders, while at the same time continuing with the required business of the District, the Board wishes to have the ability to hold regular and special meetings *via* teleconferencing until such time that the Emergency is lifted

by the State, the Orders, or any subsequent orders, are repealed, or as otherwise determined by the Board; and

WHEREAS, the Board wishes to establish certain procedures and requirements for when the District determines to hold regular and special meetings *via* teleconferencing during the Emergency and the time when the Orders, or any subsequent orders, are in effect.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT AS FOLLOWS:

1. Teleconferencing for Regular and Special Meetings. The Board hereby authorizes the holding of regular and special meetings for the District by teleconferencing methods until such time that the Emergency and Orders, or any subsequent orders, are lifted, or as otherwise determined by the Board.

2. Quorum of the Board for Teleconferenced Regular and Special Meetings. A quorum of the Board for attendance and voting purposes at regular and special meetings shall be established by the attendance of a majority of the members of the Board on the teleconferencing platform. Each Board member must be able to clearly hear and participate in any teleconferenced meetings.

3. Posting of Regular and Special Meeting Notices. The District shall continue to post notice of all regular and special meetings pursuant to the District's previously adopted policies and State law.

4. Public Attendance at Teleconferenced Regular and Special Meetings. The District shall arrange for a dial-in-number for members of the public and the Board to utilize in order to attend the teleconferenced regular and special meetings of the District. Members of the public may be excluded from executive sessions that are held by the Board in accordance with State law. The dial-in number shall be included on the agenda for the meeting.

5. Ratification of Actions. Any actions, including, but not limited to the adoption of this Resolution, taken at a regular or special meeting held by teleconference platform shall be ratified at the first regular or special in-person Board meeting that takes place after adoption of this Resolution.

6. Term. This Resolution shall remain in full force and effect until such time as the Board determines that the conditions necessitating its adoption no longer exist, including lifting of the Emergency, the repeal of the Orders, or any subsequent orders, or as otherwise determined by the Board.

ADOPTED THIS 10<sup>TH</sup> DAY OF JUNE, 2020.

NORTH RANGE METROPOLITAN DISTRICT  
NO. 1, SUBDISTRICT NO. 1, a quasi-municipal  
corporation and political subdivision of the State of  
Colorado

DocuSigned by:

Thomas Mueller

C90CE06EF08F4A5...

\_\_\_\_\_  
Officer of the District

ATTEST:

DocuSigned by:

Anna Phillips

84CAB75DD1CE48A...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

DocuSigned by:

Kristen Bear

1D49865F0E7344B...

\_\_\_\_\_  
Counsel to the District

*Signature Page to Resolution Declaring Emergency Procedures Authorizing Teleconferencing for Regular  
and Special Meetings dated \_\_\_\_\_, 2020*



## Certificate Of Completion

Envelope Id: 75487FE7633244D8998B1866E030DF4F	Status: Completed
Subject: Please DocuSign: 5.ANR1 Sub 1 Resolution Declaring Emergency Procedures Authorizing the Holding...	
Client Name: Reunion MS?North Range MD No. 1	
Client Number: 011-042159 OS01-2020	
Source Envelope:	
Document Pages: 3	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Kathy Suazo
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Kathy.Suazo@claconnect.com
	IP Address: 67.137.57.251

## Record Tracking

Status: Original	Holder: Kathy Suazo	Location: DocuSign
6/16/2020 10:29:58 AM	Kathy.Suazo@claconnect.com	

## Signer Events

Anna Phillips  
anna@phillipz.me  
Security Level: Email, Account Authentication (None)

## Signature

DocuSigned by:  
Anna Phillips  
84CAB75DD1CE48A...

Signature Adoption: Pre-selected Style  
Using IP Address: 50.81.103.135

## Timestamp

Sent: 6/16/2020 10:32:18 AM  
Viewed: 6/16/2020 12:54:34 PM  
Signed: 6/16/2020 12:55:23 PM

**Electronic Record and Signature Disclosure:**  
Accepted: 6/16/2020 12:54:34 PM  
ID: fe81c87b-204b-4e48-9740-324dae020d05

Kristen Bear  
kbear@wbapc.com  
Security Level: Email, Account Authentication (None)

DocuSigned by:  
Kristen Bear  
1D49665F0E7344B...

Signature Adoption: Pre-selected Style  
Using IP Address: 50.209.233.181

Sent: 6/16/2020 10:32:19 AM  
Viewed: 6/16/2020 10:45:04 AM  
Signed: 6/16/2020 10:45:23 AM

**Electronic Record and Signature Disclosure:**  
Accepted: 6/16/2020 10:45:04 AM  
ID: 0f1f684b-04ed-4606-a225-233d37f87197

Thomas Mueller  
tjmueller58@gmail.com  
Security Level: Email, Account Authentication (None)

DocuSigned by:  
Thomas Mueller  
C90CE06EF08F4A5...

Signature Adoption: Pre-selected Style  
Using IP Address: 97.122.206.109

Sent: 6/16/2020 10:32:19 AM  
Viewed: 6/16/2020 10:50:18 AM  
Signed: 6/16/2020 10:51:39 AM

**Electronic Record and Signature Disclosure:**  
Accepted: 6/16/2020 10:50:18 AM  
ID: 761fec27-2be0-4028-a3ae-3018662fe76c

## 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	6/16/2020 10:32:19 AM
Certified Delivered	Security Checked	6/16/2020 12:54:34 PM
Signing Complete	Security Checked	6/16/2020 12:55:23 PM
Completed	Security Checked	6/16/2020 12:55:23 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

## **ELECTRONIC RECORD AND SIGNATURE DISCLOSURE**

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To contact us by email send messages to: [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com)

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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](mailto: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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- 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](mailto: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..

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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.

**EXHIBIT E**

**RESOLUTION**  
**OF THE BOARD OF DIRECTORS OF**  
**NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 2**  
  
**DECLARING EMERGENCY PROCEDURES AND**  
**AUTHORIZING TELECONFERENCING FOR REGULAR AND SPECIAL MEETINGS**

---

WHEREAS, North Range Metropolitan District No. 1, Subdistrict No. 2 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado (the “**State**”) organized to serve a public use and promote the health, safety, prosperity, security and general welfare of the residents of the District and the State of Colorado; and

WHEREAS, pursuant to § 32-1-903, C.R.S., all official business of the Board of Directors of the District (the “**Board**”) shall be conducted only during regular and special meetings at which a quorum is present, and all said meetings shall be open to the public; and

WHEREAS, § 32-1-1001(1)(h) C.R.S., provides the Board with the management, control and supervision of all the business and affairs of the District; and

WHEREAS, the Governor of the State (the “**Governor**”) declared a state of emergency on March 10, 2020, and extended the declaration on April 8, 2020 (the “**Emergency**”) due to the threat that COVID-19 coronavirus (“**COVID-19**”) poses to the health, safety and welfare of the citizens of the State; and

WHEREAS, on April 26, 2020, as directed by the Governor, the Colorado Department of Public Health and Environment issued Public Health Order 20-28 (the “**Order**”) implementing “Safer at Home” guidelines, effective 12:01 A.M. on April 27, 2020. The Order limits public gatherings outside a residence to no more than ten (10) individuals, except for the purposes expressly permitted in the Order, and to the extent possible encourages compliance with Social Distancing Requirements (as defined in the Order); and

WHEREAS, counties, municipalities, and other local governments have issued, or may issue, COVID-19 related public health orders limiting public gatherings and establishing social distancing requirements (collectively the “**Local Orders**”, and together with the Order, the “**Orders**”); and

WHEREAS, the Colorado Department of Public Health and Environment and Centers for Disease Control and Prevention recommend certain precautions in order to attempt to slow the spread of COVID-19, including minimizing close contact with large numbers of people; and

WHEREAS, in order to attempt to protect the health and safety of the residents of the District from COVID-19 and in order to comply with the Orders, and any subsequent orders, while at the same time continuing with the required business of the District, the Board wishes to have the ability to hold regular and special meetings *via* teleconferencing until such time that the Emergency is lifted

by the State, the Orders, or any subsequent orders, are repealed, or as otherwise determined by the Board; and

WHEREAS, the Board wishes to establish certain procedures and requirements for when the District determines to hold regular and special meetings *via* teleconferencing during the Emergency and the time when the Orders, or any subsequent orders, are in effect.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT AS FOLLOWS:

1. Teleconferencing for Regular and Special Meetings. The Board hereby authorizes the holding of regular and special meetings for the District by teleconferencing methods until such time that the Emergency and Orders, or any subsequent orders, are lifted, or as otherwise determined by the Board.

2. Quorum of the Board for Teleconferenced Regular and Special Meetings. A quorum of the Board for attendance and voting purposes at regular and special meetings shall be established by the attendance of a majority of the members of the Board on the teleconferencing platform. Each Board member must be able to clearly hear and participate in any teleconferenced meetings.

3. Posting of Regular and Special Meeting Notices. The District shall continue to post notice of all regular and special meetings pursuant to the District's previously adopted policies and State law.

4. Public Attendance at Teleconferenced Regular and Special Meetings. The District shall arrange for a dial-in-number for members of the public and the Board to utilize in order to attend the teleconferenced regular and special meetings of the District. Members of the public may be excluded from executive sessions that are held by the Board in accordance with State law. The dial-in number shall be included on the agenda for the meeting.

5. Ratification of Actions. Any actions, including, but not limited to the adoption of this Resolution, taken at a regular or special meeting held by teleconference platform shall be ratified at the first regular or special in-person Board meeting that takes place after adoption of this Resolution.

6. Term. This Resolution shall remain in full force and effect until such time as the Board determines that the conditions necessitating its adoption no longer exist, including lifting of the Emergency, the repeal of the Orders, or any subsequent orders, or as otherwise determined by the Board.



ADOPTED THIS 10<sup>TH</sup> DAY OF JUNE, 2020. Work on responses to electors regarding voting concerns

NORTH RANGE METROPOLITAN DISTRICT  
NO. 1, SUBDISTRICT NO. 2, a quasi-municipal  
corporation and political subdivision of the State of  
Colorado

DocuSigned by:

Thomas Mueller

C90CE06EF08F4A5...

Officer of the District

ATTEST:

DocuSigned by:

Anna Phillips

84CAB75DD1CE48A...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

DocuSigned by:

Kristen Bear

1D49865F0E7344B...

General Counsel to the District

*Signature Page to Resolution Declaring Emergency Procedures Authorizing Teleconferencing for Regular  
and Special Meetings dated \_\_\_\_\_, 2020*

## Certificate Of Completion

Envelope Id: 87A9EC29319D40B0B6A9C3A35278ED22	Status: Completed
Subject: Please DocuSign: NR1 Sub 2 Resolution Declaring Emergency Procedures Authorizing the Holding of...	
Client Name: Reunion MDN/North Range MD No. 1	
Client Number: 011-042159 OS01-2020	
Source Envelope:	
Document Pages: 3	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Kathy Suazo
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Kathy.Suazo@claconnect.com
	IP Address: 67.137.57.251

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Status: Original	Holder: Kathy Suazo	Location: DocuSign
6/16/2020 10:23:34 AM	Kathy.Suazo@claconnect.com	

## Signer Events

Anna Phillips  
anna@phillipz.me  
Security Level: Email, Account Authentication (None)

## Signature

DocuSigned by:  
Anna Phillips  
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Signature Adoption: Pre-selected Style  
Using IP Address: 50.81.103.135

## Timestamp

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Signed: 6/16/2020 12:58:04 PM

**Electronic Record and Signature Disclosure:**  
Accepted: 6/16/2020 12:57:05 PM  
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Kristen Bear  
kbear@wbapc.com  
Security Level: Email, Account Authentication (None)

DocuSigned by:  
Kristen Bear  
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Signature Adoption: Pre-selected Style  
Using IP Address: 50.209.233.181

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Viewed: 6/16/2020 10:47:51 AM  
Signed: 6/16/2020 10:47:57 AM

**Electronic Record and Signature Disclosure:**  
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ID: 0dd8e0cd-fe9a-444e-92be-62accba777bb

Thomas Mueller  
tjmueller58@gmail.com  
Security Level: Email, Account Authentication (None)

DocuSigned by:  
Thomas Mueller  
C90CE06EF08F4A5...

Signature Adoption: Pre-selected Style  
Using IP Address: 97.122.206.109

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Viewed: 6/16/2020 10:53:35 AM  
Signed: 6/16/2020 10:53:47 AM

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Accepted: 6/16/2020 10:53:35 AM  
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## 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	6/16/2020 10:26:01 AM
Certified Delivered	Security Checked	6/16/2020 12:57:49 PM
Signing Complete	Security Checked	6/16/2020 12:58:04 PM
Completed	Security Checked	6/16/2020 12:58:04 PM
Payment Events	Status	Timestamps
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- ii. send us an email to [BusinessTechnology@CLAconnect.com](mailto: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..

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**EXHIBIT F**

**RESOLUTION  
OF THE BOARD OF DIRECTORS OF  
NORTH RANGE METROPOLITAN DISTRICT NO. 2**

**EXTENDING EMERGENCY PROCEDURES AND  
AUTHORIZING TELECONFERENCING FOR REGULAR AND SPECIAL MEETINGS**

---

WHEREAS, North Range Metropolitan District No. 2 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado (the “**State**”) organized to serve a public use and promote the health, safety, prosperity, security and general welfare of the residents of the District and the State of Colorado; and

WHEREAS, pursuant to § 32-1-903, C.R.S., all official business of the Board of Directors of the District (the “**Board**”) shall be conducted only during regular and special meetings at which a quorum is present, and all said meetings shall be open to the public; and

WHEREAS, § 32-1-1001(1)(h) C.R.S., provides the Board with the management, control and supervision of all the business and affairs of the District; and

WHEREAS, the Governor of the State (the “**Governor**”) declared a state of emergency on March 10, 2020, and extended the declaration on April 8, 2020 (the “**Emergency**”) due to the threat that COVID-19 coronavirus (“**COVID-19**”) poses to the health, safety and welfare of the citizens of the State; and

WHEREAS, on April 26, 2020, as directed by the Governor, the Colorado Department of Public Health and Environment issued Public Health Order 20-28 (the “**Order**”) implementing “Safer at Home” guidelines, effective 12:01 A.M. on April 27, 2020. The Order limits public gatherings outside a residence to no more than ten (10) individuals, except for the purposes expressly permitted in the Order, and to the extent possible encourages compliance with Social Distancing Requirements (as defined in the Order); and

WHEREAS, counties, municipalities, and other local governments have issued, or may issue, COVID-19 related public health orders limiting public gatherings and establishing social distancing requirements (collectively the “**Local Orders**”, and together with the Order, the “**Orders**”); and

WHEREAS, the Colorado Department of Public Health and Environment and Centers for Disease Control and Prevention recommend certain precautions in order to attempt to slow the spread of COVID-19, including minimizing close contact with large numbers of people; and

WHEREAS, in order to attempt to protect the health and safety of the residents of the District from COVID-19 and in order to comply with the Orders, and any subsequent orders, while at the same time continuing with the required business of the District, the Board wishes to have the ability to hold regular and special meetings *via* teleconferencing until such time that the Emergency is lifted



by the State, the Orders, or any subsequent orders, are repealed, or as otherwise determined by the Board; and

WHEREAS, on March 27, 2020, the Board adopted a Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings; and

WHEREAS, the Board wishes to extend certain procedures and requirements for when the District determines to hold regular and special meetings *via* teleconferencing during the Emergency and the time when the Orders, or any subsequent orders, are in effect.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT AS FOLLOWS:

1. Teleconferencing for Regular and Special Meetings. The Board hereby authorizes the holding of regular and special meetings for the District by teleconferencing methods until such time that the Emergency and Orders, or any subsequent orders, are lifted, or as otherwise determined by the Board.

2. Quorum of the Board for Teleconferenced Regular and Special Meetings. A quorum of the Board for attendance and voting purposes at regular and special meetings shall be established by the attendance of a majority of the members of the Board on the teleconferencing platform. Each Board member must be able to clearly hear and participate in any teleconferenced meetings.

3. Posting of Regular and Special Meeting Notices. The District shall continue to post notice of all regular and special meetings pursuant to the District's previously adopted policies and State law.

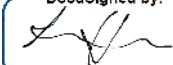
4. Public Attendance at Teleconferenced Regular and Special Meetings. The District shall arrange for a dial-in-number for members of the public and the Board to utilize in order to attend the teleconferenced regular and special meetings of the District. Members of the public may be excluded from executive sessions that are held by the Board in accordance with State law. The dial-in number shall be included on the agenda for the meeting.

5. Ratification of Actions. Any actions, including, but not limited to the adoption of this Resolution, taken at a regular or special meeting held by teleconference platform shall be ratified at the first regular or special in-person Board meeting that takes place after adoption of this Resolution.

6. Term. This Resolution shall remain in full force and effect until such time as the Board determines that the conditions necessitating its adoption no longer exist, including lifting of the Emergency, the repeal of the Orders, or any subsequent orders, or as otherwise determined by the Board.

ADOPTED THIS 10<sup>TH</sup> DAY OF JUNE, 2020.

NORTH RANGE METROPOLITAN DISTRICT  
NO. 2, a quasi-municipal corporation and political  
subdivision of the State of Colorado

DocuSigned by:  
  
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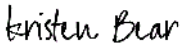
\_\_\_\_\_  
Officer of the District

ATTEST:

DocuSigned by:  
  
CA13C05C3EF1487...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

DocuSigned by:  
  
1D49865F0E7344B...

\_\_\_\_\_  
General Counsel to the District

*Signature Page to Resolution Extending Emergency Procedures Authorizing Teleconferencing for Regular  
and Special Meetings dated \_\_\_\_\_, 2020*

## Certificate Of Completion

Envelope Id: D770B450BEE441B894485C2A150F563E	Status: Completed
Subject: Please DocuSign: NR2 Resolution Extending Emergency Procedures Authorizing the Holding of Regu...	
Client Name: Reunion/North Range MD No. 2	
Client Number: 011-042159 OS01-2020	
Source Envelope:	
Document Pages: 3	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Kathy Suazo
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Kathy.Suazo@claconnect.com
	IP Address: 67.137.57.251

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Status: Original	Holder: Kathy Suazo	Location: DocuSign
6/16/2020 10:35:30 AM	Kathy.Suazo@claconnect.com	

## Signer Events

Signer Events	Signature	Timestamp
AJ Heiser Heiser333@yahoo.com Security Level: Email, Account Authentication (None)	 DocuSigned by: 865897045015413... Signature Adoption: Drawn on Device Using IP Address: 174.209.0.133 Signed using mobile	Sent: 6/16/2020 10:37:54 AM Viewed: 6/16/2020 3:00:24 PM Signed: 6/16/2020 3:00:32 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 6/16/2020 3:00:24 PM  
 ID: 642634d3-9564-4bbd-ac11-51632863c81f

Brett Price bprice@oakwoodhomesco.com Regional Vice President of Land Dev Security Level: Email, Account Authentication (None)	 DocuSigned by: Brett Price CA13C05C3EF1467... Signature Adoption: Pre-selected Style Using IP Address: 216.87.72.100	Sent: 6/16/2020 10:37:55 AM Viewed: 6/16/2020 11:35:43 AM Signed: 6/16/2020 11:35:56 AM
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**Electronic Record and Signature Disclosure:**  
 Accepted: 6/16/2020 11:35:43 AM  
 ID: 3521cfa6-1939-4262-a3d4-4bff3e228f3f

Kristen Bear kbear@wbapc.com Security Level: Email, Account Authentication (None)	 DocuSigned by: Kristen Bear 1D49665F0E7344B... Signature Adoption: Pre-selected Style Using IP Address: 50.209.233.181	Sent: 6/16/2020 10:37:55 AM Viewed: 6/16/2020 10:46:29 AM Signed: 6/16/2020 10:46:36 AM
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**Electronic Record and Signature Disclosure:**  
 Accepted: 6/16/2020 10:46:29 AM  
 ID: 8953486e-20fd-4a19-8226-410cb04a5535

## In Person Signer Events

## Signature

## Timestamp

## Editor Delivery Events

## Status

## Timestamp

## Agent Delivery Events

## Status

## Timestamp

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Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
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Certified Delivered	Security Checked	6/16/2020 3:00:24 PM
Signing Complete	Security Checked	6/16/2020 3:00:32 PM
Completed	Security Checked	6/16/2020 3:00:32 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

**EXHIBIT G**

**RESOLUTION  
OF THE BOARD OF DIRECTORS OF  
NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1**

**DECLARING EMERGENCY PROCEDURES AND  
AUTHORIZING TELECONFERENCING FOR REGULAR AND SPECIAL MEETINGS**

---

WHEREAS, North Range Metropolitan District No. 2, Subdistrict No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado (the “**State**”) organized to serve a public use and promote the health, safety, prosperity, security and general welfare of the residents of the District and the State of Colorado; and

WHEREAS, pursuant to § 32-1-903, C.R.S., all official business of the Board of Directors of the District (the “**Board**”) shall be conducted only during regular and special meetings at which a quorum is present, and all said meetings shall be open to the public; and

WHEREAS, § 32-1-1001(1)(h) C.R.S., provides the Board with the management, control and supervision of all the business and affairs of the District; and

WHEREAS, the Governor of the State (the “**Governor**”) declared a state of emergency on March 10, 2020 (the “**Emergency**”) due to the threat that COVID-19 coronavirus (“**COVID-19**”) poses to the health, safety and welfare of the citizens of the State; and

WHEREAS, on March 18, 2020, the Governor issued Public Health Order 20-23 (the “**Order**”) limiting all mass gatherings to no more than ten people, effective 12:01 A.M. on March 19, 2020. Gatherings subject to the Order include, but are not limited to community, civic, public, leisure, faith-based events, and any similar event or activity that brings together ten or more persons in a single room or space at the same time in a venue such as an auditorium, stadium, arena, large conference room, meeting hall, private club, or any other confined indoor or outdoor space; and

WHEREAS, the Colorado Department of Public Health and Environment and Centers for Disease Control and Prevention recommend certain precautions in order to attempt to slow the spread of COVID-19, including minimizing close contact with large numbers of people; and

WHEREAS, in order to attempt to protect the health and safety of the residents of the District from COVID-19 and in order to comply with the Order, while at the same time continuing with the required business of the District, the Board wishes to have the ability to hold regular and special meetings *via* teleconferencing until such time that the Emergency is lifted by the State, the Order is repealed, or sooner as otherwise determined by the Board; and

WHEREAS, the Board wishes to establish certain procedures and requirements for when the District determines to hold regular and special meetings *via* teleconferencing during the Emergency and the time when the Order is in effect.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT AS FOLLOWS:

1. Teleconferencing for Regular and Special Meetings. The Board hereby authorizes the holding of regular and special meetings for the District by teleconferencing methods until such time that the Emergency and Order is lifted, or sooner as otherwise determined by the Board.

2. Quorum of the Board for Teleconferenced Regular and Special Meetings. A quorum of the Board for attendance and voting purposes at regular and special meetings shall be established by the attendance of a majority of the members of the Board on the teleconferencing platform. Each Board member must be able to clearly hear and participate in any teleconferenced meetings.

3. Posting of Regular and Special Meeting Notices. The District shall continue to post notice of all regular and special meetings pursuant to the District's previously adopted policies and State law.

4. Public Attendance at Teleconferenced Regular and Special Meetings. The District shall arrange for a dial-in-number for members of the public and the Board to utilize in order to attend the teleconferenced regular and special meetings of the District. Members of the public may be excluded from executive sessions that are held by the Board in accordance with State law. The dial-in number shall be included on the agenda for the meeting.


5. Ratification of Actions. Any actions, including, but not limited to the adoption of this Resolution, taken at a regular or special meeting held by teleconference platform shall be ratified at the first regular or special in-person Board meeting that takes place after adoption of this Resolution.

6. Term. This Resolution shall remain in full force and effect until such time as the Board determines that the Emergency conditions necessitating its adoption no longer exist, including the repeal of the Order.

*The Remainder of this Page is Intentionally Left Blank*

ADOPTED THIS 27<sup>TH</sup> DAY OF MARCH, 2020.

NORTH RANGE METROPOLITAN DISTRICT  
NO. 2, SUBDISTRICT NO. 1, a quasi-municipal  
corporation and political subdivision of the State of  
Colorado


DocuSigned by:  
  
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Officer of the District

ATTEST:

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APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

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General Counsel to the District

*Signature Page to Resolution Declaring Emergency Procedures Authorizing Teleconferencing for Regular  
and Special Meetings dated March 27, 2020*



**EXHIBIT H**

**CliftonLarsonAllen**CliftonLarsonAllen LLP  
www.CLAconnect.com**Accountant's Compilation Report**

Board of Directors  
North Range Metropolitan District No. 1

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of North Range Metropolitan District No. 1 for the year ending December 31, 2019, including the estimate of comparative information for the year ending December 31, 2018 and the actual comparative information for the year ended December 31, 2017, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). 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. 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.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of 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. 1.

Greenwood Village, Colorado  
January 25, 2018

**NORTH RANGE METROPOLITAN DISTRICT NO. 1**  
**SUMMARY**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/19

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCES	\$ 2,501,228	\$ 2,036,099	\$ 2,047,307
REVENUES			
Property taxes	3,810,119	5,056,362	5,147,499
Specific ownership tax	367,678	424,446	360,325
Net investment income	42,208	46,000	36,700
Other revenue	-	-	50,000
Total revenues	4,220,005	5,526,808	5,594,524
Total funds available	6,721,233	7,562,907	7,641,831
EXPENDITURES			
General Fund	1,181,246	1,533,799	1,551,806
Debt Service Fund	3,503,888	3,981,801	4,043,425
Total expenditures	4,685,134	5,515,600	5,595,231
Total expenditures and transfers out requiring appropriation	4,685,134	5,515,600	5,595,231
ENDING FUND BALANCES	\$ 2,036,099	\$ 2,047,307	\$ 2,046,600
EMERGENCY RESERVE	\$ 35,300	\$ 46,400	\$ 46,600
AVAILABLE FOR OPERATIONS	799	907	-
2016A SURPLUS FUND BALANCE	1,280,000	1,280,000	1,280,000
2016B SURPLUS FUND BALANCE	720,000	720,000	720,000
TOTAL RESERVE	\$ 2,036,099	\$ 2,047,307	\$ 2,046,600

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. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/19

ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
----------------	-------------------	----------------

**ASSESSED VALUATION**

Residential	\$ 41,163,560	\$ 50,373,040	\$ 51,250,410
Commercial	3,548,670	3,860,260	3,860,260
Industrial	91,860	-	-
Agricultural	1,200	20	20
State assessed	89,340	77,000	78,840
Vacant land	1,848,660	1,986,450	2,086,670
Personal property	1,065,420	963,380	1,009,010
Other	11,530	8,940	7,050
Certified Assessed Value	<u>\$ 47,820,240</u>	<u>\$ 57,269,090</u>	<u>\$ 58,292,260</u>

**MILL LEVY**

General	22.400	24.764	24.764
Debt Service	57.475	63.541	63.541
Total mill levy	<u>79.875</u>	<u>88.305</u>	<u>88.305</u>

**PROPERTY TAXES**

General	\$ 1,071,173	\$ 1,418,212	\$ 1,443,550
Debt Service	2,748,468	3,638,935	3,703,949
Levied property taxes	<u>3,819,641</u>	<u>5,057,147</u>	<u>5,147,499</u>
Adjustments to actual/rounding	(9,522)	-	-
Refunds and abatements	-	(785)	-
Budgeted property taxes	<u>\$ 3,810,119</u>	<u>\$ 5,056,362</u>	<u>\$ 5,147,499</u>

**BUDGETED PROPERTY TAXES**

General	\$ 1,068,503	\$ 1,417,992	\$ 1,443,550
Debt Service	2,741,616	3,638,370	3,703,949
	<u>\$ 3,810,119</u>	<u>\$ 5,056,362</u>	<u>\$ 5,147,499</u>

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. 1**  
**GENERAL FUND**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/19

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ 41,611	\$ 36,099	\$ 47,307
REVENUES			
Property taxes	1,068,503	1,417,992	1,443,550
Specific ownership tax	103,108	119,015	101,049
Net investment income	4,123	8,000	6,500
Total revenues	1,175,734	1,545,007	1,551,099
Total funds available	1,217,345	1,581,106	1,598,406
EXPENDITURES			
General and administrative			
Audit	4,400	4,600	4,800
County Treasurer's fee	16,036	21,270	21,653
FICA Expense	-	61	77
Directors' fees	400	800	1,000
Dues and membership	1,017	1,237	1,300
Insurance and bonds	4,929	3,771	5,200
Legal services	2,303	5,000	5,000
Miscellaneous	-	1,000	1,000
Election expense	966	23,802	-
Contingency	-	1,258	1,052
Intergov Expenditure - RMD Operations	1,151,195	1,471,000	1,510,724
Total expenditures	1,181,246	1,533,799	1,551,806
Total expenditures and transfers out requiring appropriation	1,181,246	1,533,799	1,551,806
ENDING FUND BALANCE	\$ 36,099	\$ 47,307	\$ 46,600
EMERGENCY RESERVE	\$ 35,300	\$ 46,400	\$ 46,600
AVAILABLE FOR OPERATIONS	799	907	-
TOTAL RESERVE	\$ 36,099	\$ 47,307	\$ 46,600

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. 1**  
**DEBT SERVICE FUND**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/19

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ 2,459,617	\$ 2,000,000	\$ 2,000,000
REVENUES			
Property taxes	2,741,616	3,638,370	3,703,949
Specific ownership tax	264,570	305,431	259,276
Other revenue	-	-	50,000
Net investment income	38,085	38,000	30,200
Total revenues	3,044,271	3,981,801	4,043,425
Total funds available	5,503,888	5,981,801	6,043,425
EXPENDITURES			
Debt Service			
Bond interest 2016A	821,550	789,574	756,466
Bond interest 2016B	473,625	473,625	473,625
Bond principal 2016A	990,000	1,025,000	1,055,000
County Treasurer's fee	41,147	54,576	55,559
MLEPA Payment to Reunion	1,171,566	1,631,026	1,692,775
Paying agent fees	6,000	8,000	10,000
Total expenditures	3,503,888	3,981,801	4,043,425
Total expenditures and transfers out requiring appropriation	3,503,888	3,981,801	4,043,425
ENDING FUND BALANCE	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
2016A SURPLUS FUND BALANCE	\$ 1,280,000	\$ 1,280,000	\$ 1,280,000
2016B SURPLUS FUND BALANCE	720,000	720,000	720,000
TOTAL RESERVE	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000

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. 1  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

North Range Metropolitan District No.1 (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 Nos. 2, 3, 4 and 5 (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 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 C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material."

**Revenues**

**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 of the Budget at the adopted total mill levy.

**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% of the property taxes collected by both the General Fund and the Debt Service Fund. The budget assumes that specific ownership taxes allocable to property taxes collected by the Debt Service Fund will be pledged to debt service on the bonds during the term the bonds are outstanding.

**NORTH RANGE METROPOLITAN DISTRICT NO. 1  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.5%.

**Expenditures**

**General Government**

General government expenditures included the estimated services necessary to maintain the District's administrative viability, such as legal, audit, management, election, accounting, insurance, and meeting expenses.

**Intergovernmental expenditure**

Pursuant to intergovernmental agreements, the District will remit revenues to Reunion in order to pay the District's operational cost which may include legal, management, accounting, insurance, and meeting expenses as well as fund the operations of Reunion.

**Debt Service**

Principal and interest payments in 2019 are provided based on the debt amortization schedule from the Series 2016 Bonds.

**MLEPA payment to Reunion**

On June 3, 2016, and as amended on May 1, 2017, the District entered into a Mill Levy Equalization and Pledge Agreement (MLEPA) with Reunion, District No. 2, District No. 3, and District No. 4 (collectively, the "MLEPA Districts" and individually, a "MLEPA District") in order to promote the integrated plan of development set forth in the Service Plans for the MLEPA Districts. The MLEPA is intended to ensure an equitable allocation among the MLEPA Districts of the costs of acquiring, installing, constructing, designing, administering, financing, operating, and maintaining streets, water, sanitation and various other public improvements (collectively, the "Public Improvements") and services, as well as covenant enforcement services within Reunion.

Pursuant to the MLEPA, each applicable North Range District agrees to impose an Equalization Mill Levy consisting of the Debt Service Mill Levy plus the Operations and Maintenance Mill Levy in order to pay the Developer Debt, the Senior Bonds, the Reunion debt, and the operations and maintenance costs of the Districts. The MLEPA generally defines the term "Developer Debt" as (i) amounts owed to the Developer by any applicable North Range District for advancing of guaranty payments on the Senior Bonds, for the provision of Public Improvements or for advancing of amounts to fund operations shortfalls and (ii) any other repayment obligations incurred by the MLEPA Districts in connection with advances made by the Developer to the MLEPA Districts for the purpose of paying the costs of designing, acquiring, installing, and constructing the Public Improvements or paying the operations and maintenance costs of the MLEPA Districts.



**NORTH RANGE METROPOLITAN DISTRICT NO. 1  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures – (continued)**

**MLEPA payment to Reunion – (continued)**

The District has levied the required operations and debt services mill levies under the MLEPA and will transfer Surplus Debt Mill Levy Revenues to Reunion. The MLEPA generally defines the term “Senior Bonds” as all bonds issued by the North Range Districts, now or in the future, which bonds shall be senior to any obligations of the North Range Districts under the MLEPA. The term “Reunion Debt” generally means all bonds, agreements or other financial obligation issued or incurred by Reunion or assumed by Reunion from any North Range, specifically including the 2017 Reunion Bonds.

**Debt and Leases**

**Series 2016A – Taxable Loan Refunding Issue**

On June 3, 2016, the District issued its Series 2016A Bonds in the principal amount of \$25,745,000. The proceeds of which were used to advance refund the Series 2007 Bonds and pay the costs of issuance of the Series 2016A Bonds. The Series 2016A Bonds have a final maturity date of December 1, 2035. The principal amount of the Series 2016A Bonds is expected to fully amortize and be subject to mandatory sinking fund payments prior to their final maturity date. The Series 2016A Bonds were issued as taxable bonds bearing interest at the rate of 4.61% and will convert to tax exempt on December 1, 2016, and will bear a rate of 3.23% thereafter. The Series 2016A Bonds are secured by a pledge of the District’s unlimited debt service mill levy, specific ownership taxes collected as a result of the imposition of such unlimited debt service mill levy, and any other legally available funds. The Series 2016A Bonds will also be secured by the Series 2016A Debt Service Surplus Fund which has a maximum Surplus amount of \$1,280,000.

**Series 2016B – General Obligation Bonds**

On June 3, 2016, the District issued its Series 2016B Bonds in the principal amount of \$12,800,000. The proceeds from the sale of the Series 2016B Bonds will be used to prepay and cancel the 2007 Repayment Obligation incurred under the 2007 Advance and Reimbursement Agreement, finance the costs of certain public improvements, fund the Debt Service Surplus Fund, and pay the costs of issuing the Series 2016B Bonds. The Series 2016B Bonds are term bonds with the first term due December 1, 2038, and bearing interest of 3.50% and the second term bonds due December 1, 2045 and bearing and interest rate of 5.00%. The Series 2016B Bonds are secured by a pledge of the District’s unlimited debt service mill levy, specific ownership taxes collected as a result of the imposition of such unlimited debt service mill levy, and any other legally available funds. The Series 2016B Bonds will also be secured by the Series 2016B Debt Service Surplus Fund which has a maximum Surplus amount of \$720,000.

The District has no capital or operating leases.

**NORTH RANGE METROPOLITAN DISTRICT NO. 1  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserve**

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

**Surplus Fund Reserve**

The District maintains a surplus fund reserve as required with the issuance of the Series 2016 Bonds.

**NORTH RANGE METROPOLITAN DISTRICT NO. 1**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**  
**December 31, 2018**

**\$27,745,000 G.O. Refunding Bonds**

**Series 2016A**

**Dated June 3, 2016**

**Principal due December 1**

**Interest Rate 3.23% to 4.61% Payable**

**June 1 and December 1**

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2019	\$ 1,055,000	\$ 756,466	\$ 1,811,466
2020	1,090,000	722,390	1,812,390
2021	1,125,000	687,183	1,812,183
2022	1,160,000	650,845	1,810,845
2023	1,200,000	613,377	1,813,377
2024	1,240,000	574,617	1,814,617
2025	1,280,000	534,565	1,814,565
2026	1,320,000	493,221	1,813,221
2027	1,360,000	450,585	1,810,585
2028	1,405,000	406,657	1,811,657
2029	1,450,000	361,276	1,811,276
2030	1,495,000	314,441	1,809,441
2031	1,545,000	266,152	1,811,152
2032	1,595,000	216,249	1,811,249
2033	1,645,000	164,730	1,809,730
2034	1,700,000	111,597	1,811,597
2035	1,755,000	56,687	1,811,687
	<u>\$ 23,420,000</u>	<u>\$ 7,381,038</u>	<u>\$ 30,801,038</u>

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. 1**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**  
**December 31, 2018**

**\$12,180,000 G.O. Bonds**

**Series 2016B**

**Dated June 3, 2016**

**Principal due December 1**

**Interest Rate 3.50% to 5.00% Payable**

**June 1 and December 1**

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2019	\$ -	\$ 473,625	\$ 473,625
2020	-	473,625	473,625
2021	-	473,625	473,625
2022	-	473,625	473,625
2023	-	473,625	473,625
2024	-	473,625	473,625
2025	-	473,625	473,625
2026	-	473,625	473,625
2027	-	473,625	473,625
2028	-	473,625	473,625
2029	-	473,625	473,625
2030	-	473,625	473,625
2031	-	473,625	473,625
2032	-	473,625	473,625
2033	-	473,625	473,625
2034	-	473,625	473,625
2035	-	473,625	473,625
2036	1,000,000	473,625	1,473,625
2037	1,050,000	423,625	1,473,625
2038	1,105,000	371,125	1,476,125
2039	1,160,000	315,875	1,475,875
2040	1,200,000	275,275	1,475,275
2041	1,245,000	233,275	1,478,275
2042	1,285,000	189,700	1,474,700
2043	1,330,000	144,725	1,474,725
2044	1,380,000	98,175	1,478,175
2045	1,425,000	49,875	1,474,875
	<u>\$ 12,180,000</u>	<u>\$ 10,626,900</u>	<u>\$ 22,806,900</u>

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

**CliftonLarsonAllen**CliftonLarsonAllen LLP  
www.CLAconnect.com**Accountant's Compilation Report**

Board of Directors

North Range Metropolitan District No. 1 Subdistrict No. 2

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of North Range Metropolitan District No. 1 Subdistrict No. 2 for the year ending December 31, 2019, including the estimate of comparative information for the year ending December 31, 2018 and the actual comparative information for the year ended December 31, 2017, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). 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. 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.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of 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. 1 Subdistrict No. 2.

Greenwood Village, Colorado  
January 25, 2019

**NORTH RANGE METROPOLITAN DISTRICT NO. 1 SUBDISTRICT NO. 2**  
**SPECIAL REVENUE FUND - CARRIAGE HOMES**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/19

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Maintenance fees	-	10,000	60,000
Total revenues	-	10,000	60,000
Total funds available	-	10,000	60,000
EXPENDITURES			
General and Administrative			
Intergov expenditure - RMD Operations	-	10,000	60,000
Total expenditures	-	10,000	60,000
Total expenditures and transfers out requiring appropriation	-	10,000	60,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -

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. 1 SUBDISTRICT NO. 2**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATE**  
**For the Years Ended and Ending December 31,**

1/25/19

ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
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**ASSESSED VALUATION - SUBDISTRICT - CARRIAGE**

Residential	\$ -	\$ -	\$ 66,320
Vacant land	-	-	636,030
Certified Assessed Value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 702,350</u>

**MILL LEVY**

Total mill levy	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
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**PROPERTY TAXES**

Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
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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. 1 SUB DISTRICT NO. 2  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Board of Directors of North Range Metropolitan District (the "District") by resolution allowed for the division of the District into one or more areas. North Range Metropolitan District No. 1 Subdistrict No. 2 (the "Subdistrict") was established on October 10, 2017. The Subdistrict was created for the purpose of providing certain services, programs and facilities to be furnished within the area of the Subdistrict, and intergovernmental agreement whereby Reunion Metropolitan District ("Reunion") provides the administrative services and operation and maintenance of public improvements. The Subdistrict will provide necessary funding to Reunion.

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

The Subdistrict prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the Subdistrict 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**

**Maintenance Fees**

The Subdistrict imposes a monthly maintenance fee on all occupied residential properties within the boundaries of the Subdistrict in order to fund the service costs of the Subdistrict.

**Intergovernmental expenditure**

Pursuant to an intergovernmental agreement with Reunion, the Subdistrict will remit revenues to Reunion in order to pay the Subdistrict's operational and maintenance cost which may include legal, management, accounting, insurance, and meeting expenses.

**Reserves**

**Emergency Reserve**

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

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



**CliftonLarsonAllen**

CliftonLarsonAllen LLP  
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### **Accountant's Compilation Report**

Board of Directors

North Range Metropolitan District No. 1 Subdistrict No. 1

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of North Range Metropolitan District No. 1 Subdistrict No. 1 for the year ending December 31, 2019, including the estimate of comparative information for the year ending December 31, 2018 and the actual comparative information for the year ended December 31, 2017, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). 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. 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.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of 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. 1 Subdistrict No. 1.

Greenwood Village, Colorado  
January 25, 2019

**NORTH RANGE METROPOLITAN DISTRICT NO. 1 SUBDISTRICT NO. 1  
SPECIAL REVENUE FUND - SUBDISTRICT - ALLEYWAY  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

1/25/19

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ 76,013	\$ 82,126	\$ 89,990
REVENUES			
Property taxes	7,577	8,753	8,813
Specific ownership tax	729	743	617
Net investment income	921	1,500	1,000
Total revenues	<u>9,227</u>	<u>10,996</u>	<u>10,430</u>
Total funds available	<u>85,240</u>	<u>93,122</u>	<u>100,420</u>
EXPENDITURES			
General and administrative			
County Treasurer's fees	114	132	132
Intergov expenditure - Reunion	3,000	3,000	3,000
Total expenditures	<u>3,114</u>	<u>3,132</u>	<u>3,132</u>
Total expenditures and transfers out requiring appropriation	<u>3,114</u>	<u>3,132</u>	<u>3,132</u>
ENDING FUND BALANCE	<u>\$ 82,126</u>	<u>\$ 89,990</u>	<u>\$ 97,288</u>

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. 1 SUBDISTRICT NO. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/19

ACTUAL	ESTIMATED	BUDGET
2017	2018	2019

**ASSESSED VALUATION - SUBDISTRICT - ALLEYWAY**

Residential	\$ 3,693,210	\$ 4,364,990	\$ 4,371,170
State assessed	50	50	140
Personal property	95,200	11,210	35,300
	<u>3,788,460</u>	<u>4,376,250</u>	<u>4,406,610</u>
Adjustments	-	-	-
Certified Assessed Value	<u>\$ 3,788,460</u>	<u>\$ 4,376,250</u>	<u>\$ 4,406,610</u>

**MILL LEVY**

SUBDISTRICT - ALLEYWAY	2.000	2.000	2.000
Total mill levy	<u>2.000</u>	<u>2.000</u>	<u>2.000</u>

**PROPERTY TAXES**

SUBDISTRICT - ALLEYWAY	\$ 7,577	\$ 8,753	\$ 8,813
Levied property taxes	<u>7,577</u>	<u>8,753</u>	<u>8,813</u>
Adjustments to actual/rounding	-	-	-
Budgeted property taxes	<u>\$ 7,577</u>	<u>\$ 8,753</u>	<u>\$ 8,813</u>

**BUDGETED PROPERTY TAXES**

SUBDISTRICT - ALLEYWAY	\$ 7,577	\$ 8,753	\$ 8,813
	<u>\$ 7,577</u>	<u>\$ 8,753</u>	<u>\$ 8,813</u>

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. 1 SUB DISTRICT NO. 1  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Board of Directors of North Range Metropolitan District No. 1 (the "District") by resolution allowed for the division of the District into one or more areas. North Range Metropolitan District No. 1 Subdistrict No. 1 (the "Subdistrict") was created for the purposes of maintaining the alleyways adjacent to certain residential taxpayers. The Subdistrict has entered into an intergovernmental agreement whereby Reunion Metropolitan District ("Reunion") provides the maintenance of the alleyways within the Subdistrict. The Subdistrict will provide the necessary funding to Reunion.

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

The Subdistrict prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the Subdistrict 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 Subdistrict'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 Subdistrict.

The calculation of the taxes levied is displayed on the Property Tax Summary of the Budget at the adopted total mill levy.

**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 Subdistrict's share will be equal to approximately 7% of the property taxes collected by both the General Fund and the Debt Service Fund. The budget assumes that specific ownership taxes allocable to property taxes collected by the Debt Service Fund will be pledged to debt service on the bonds during the term the bonds are outstanding.

**Net Investment Income**

Interest earned on the Subdistrict's available funds has been estimated based on an average interest rate of approximately 1.5%.

**NORTH RANGE METROPOLITAN DISTRICT NO. 1 SUB DISTRICT NO. 1  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Intergovernmental expenditure**

Pursuant to intergovernmental agreements, the Subdistrict will remit revenues to Reunion in order to pay the Subdistrict's maintenance costs.

**Reserves**

**Emergency Reserve**

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

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



# CliftonLarsonAllen

## Accountant's Compilation Report

CliftonLarsonAllen LLP  
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Board of Directors  
North Range Metropolitan District No. 2

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of North Range Metropolitan District No. 2 for the year ending December 31, 2019, including the estimate of comparative information for the year ending December 31, 2018 and the actual comparative information for the year ended December 31, 2017, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). 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. 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.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of 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. 2.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
January 25, 2019

**NORTH RANGE METROPOLITAN DISTRICT NO. 2**  
**SUMMARY**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/19

	ACTUAL 2017	BUDGET 2018	ACTUAL 9/30/2018	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCES	\$ 1,121,703	\$ 7,425,174	\$ 5,570,638	\$ 5,570,638	\$ 5,483,729
REVENUES					
Property taxes	652,035	1,104,639	1,102,847	1,104,639	1,443,467
Specific ownership tax	62,806	110,500	68,185	90,913	101,043
Net investment income	24,700	48,400	66,659	86,028	78,200
System development fees	735,000	647,500	567,000	647,500	875,000
Sales tax sharing	250,000	252,500	251,758	252,500	255,025
Impact fees	262,380	218,485	191,322	222,028	295,250
Developer advance	3,022,605	6,000,000	1,430,278	1,430,278	937,076
Bond issuance	37,631,000	-	-	-	-
Total revenues	42,640,526	8,382,024	3,678,049	3,833,886	3,985,061
TRANSFERS IN	3,589,010	-	-	-	-
Total funds available	47,351,239	15,807,198	9,248,687	9,404,524	9,468,790
EXPENDITURES					
General Fund	201,917	338,000	317,718	332,799	431,238
Debt Service Fund	27,735,810	1,788,975	900,890	1,788,975	1,814,944
Capital Projects Fund	10,253,864	10,300,930	1,799,021	1,799,021	2,753,442
Total expenditures	38,191,591	12,427,905	3,017,629	3,920,795	4,999,624
TRANSFERS OUT	3,589,010	-	-	-	-
Total expenditures and transfers out requiring appropriation	41,780,601	12,427,905	3,017,629	3,920,795	4,999,624
ENDING FUND BALANCES	\$ 5,570,638	\$ 3,379,293	\$ 6,231,058	\$ 5,483,729	\$ 4,469,166
EMERGENCY RESERVE	\$ 6,100	\$ 10,300	\$ 9,900	\$ 10,200	\$ 13,100
AVAILABLE FOR OPERATIONS	100	179	8,099	-	-
DEBT SERVICE RESERVE - SERIES 2017A	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000
DEBT SERVICE SURPLUS - SERIES 2017A	1,628,329	1,568,814	2,623,305	1,879,163	2,656,066
TOTAL RESERVE	\$ 3,434,529	\$ 3,379,293	\$ 4,441,304	\$ 3,689,363	\$ 4,469,166

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. 2**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/19

ACTUAL	ESTIMATED	BUDGET
2017	2018	2019

**ASSESSED VALUATION**

Residential	\$ 106,730	\$ 1,926,860	\$ 5,206,820
Commercial	5,261,190	5,855,410	5,796,390
Agricultural	10	5,390	3,080
State assessed	-	-	180
Vacant land	1,125,270	3,179,540	3,844,770
Personal property	1,762,290	1,542,170	1,495,130
Certified Assessed Value	<u>\$ 8,255,490</u>	<u>\$ 12,509,370</u>	<u>\$ 16,346,370</u>

**MILL LEVY**

General	22.400	24.764	24.764
Debt Service	57.470	63.541	63.541
Total mill levy	<u>79.870</u>	<u>88.305</u>	<u>88.305</u>

**PROPERTY TAXES**

General	\$ 184,923	\$ 309,782	\$ 404,802
Debt Service	474,443	794,857	1,038,665
Levied property taxes	659,366	1,104,639	1,443,467
Adjustments to actual/rounding	(7,331)	-	-
Budgeted property taxes	<u>\$ 652,035</u>	<u>\$ 1,104,639</u>	<u>\$ 1,443,467</u>

**BUDGETED PROPERTY TAXES**

General	\$ 182,856	\$ 309,782	\$ 404,802
Debt Service	469,179	794,857	1,038,665
	<u>\$ 652,035</u>	<u>\$ 1,104,639</u>	<u>\$ 1,443,467</u>

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. 2**  
**GENERAL FUND**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/19

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ 6,741	\$ 6,200	\$ 10,200
REVENUES			
Property taxes	182,856	309,782	404,802
Specific ownership tax	17,613	25,493	28,336
Net investment income	907	1,524	1,000
Total revenues	201,376	336,799	434,138
Total funds available	208,117	342,999	444,338
EXPENDITURES			
General and administrative			
County Treasurer's fee	2,744	4,647	6,072
Intergov Expenditure - RMD Operations	186,548	319,583	415,113
Audit	2,400	2,500	2,700
Dues and memberships	439	589	650
Insurance and bonds	2,933	3,727	3,800
Miscellaneous	2,723	1,753	2,903
Elections	966	-	-
Legal	3,164	-	-
Total expenditures	201,917	332,799	431,238
Total expenditures and transfers out requiring appropriation	201,917	332,799	431,238
ENDING FUND BALANCE	\$ 6,200	\$ 10,200	\$ 13,100
EMERGENCY RESERVE	\$ 6,100	\$ 10,200	\$ 13,100
AVAILABLE FOR OPERATIONS	100	-	-
TOTAL RESERVE	\$ 6,200	\$ 10,200	\$ 13,100

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. 2**  
**DEBT SERVICE FUND**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/19

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ 1,114,962	\$ 3,428,329	\$ 3,679,163
REVENUES			
Property taxes	469,179	794,857	1,038,665
Specific ownership tax	45,193	65,420	72,707
Net investment income	15,772	57,504	55,200
System development fees	735,000	647,500	875,000
Sales tax sharing	250,000	252,500	255,025
Impact fees	262,380	222,028	295,250
Developer advance	895,663	-	-
Bond issuance	30,965,000	-	-
Total revenues	33,638,187	2,039,809	2,591,847
Total funds available	34,753,149	5,468,138	6,271,010
EXPENDITURES			
Debt Service			
County Treasurer's fee	7,041	11,923	15,580
Bond interest - series 2017A	942,383	1,766,969	1,766,969
Cost of issuance	960,788	-	-
Contingency	-	1,083	22,395
Paying agent fees	7,500	9,000	10,000
Refunding escrow payment	25,818,098	-	-
Total expenditures	27,735,810	1,788,975	1,814,944
TRANSFERS OUT			
Transfer to capital project fund	3,589,010	-	-
Total expenditures and transfers out requiring appropriation	31,324,820	1,788,975	1,814,944
ENDING FUND BALANCE	\$ 3,428,329	\$ 3,679,163	\$ 4,456,066
DEBT SERVICE RESERVE - SERIES 2017A	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000
DEBT SERVICE SURPLUS - SERIES 2017A	1,628,329	1,879,163	2,656,066
TOTAL RESERVE	\$ 3,428,329	\$ 3,679,163	\$ 4,456,066

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. 2**  
**CAPITAL PROJECTS FUND**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/19

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ -	\$ 2,136,109	\$ 1,794,366
REVENUES			
Net investment income	8,021	27,000	22,000
Developer advance	2,126,942	1,430,278	937,076
Bond issuance	6,666,000	-	-
Total revenues	8,800,963	1,457,278	959,076
TRANSFERS IN			
Transfer from DSF	3,589,010	-	-
Total funds available	12,389,973	3,593,387	2,753,442
EXPENDITURES			
Capital Projects			
Capital outlay	2,126,942	1,430,278	-
Cost of issuance	199,980	-	-
Developer repayment	2,126,942	368,743	-
Transfer to Reunion - Bond proceeds	5,800,000	-	-
Reunion Phase 3D - Landscape	-	-	1,283,854
Reunion Phase 3D - Conn fee	-	-	282,849
Landscape - Filing 26	-	-	505,582
Connection fee	-	-	46,096
ERU fee	-	-	275,916
Contingency	-	-	359,145
Total expenditures	10,253,864	1,799,021	2,753,442
Total expenditures and transfers out requiring appropriation	10,253,864	1,799,021	2,753,442
ENDING FUND BALANCE	\$ 2,136,109	\$ 1,794,366	\$ -

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. 2  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

North Range Metropolitan District No.2 (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 Nos. 1, 3, 4, and 5 (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 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 C.R.S 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material."

**Revenues**

**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 of the Budget at the adopted total mill levy.

**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% of the property taxes collected by both the General Fund and the Debt Service Fund. The budget assumes that specific ownership taxes allocable to property taxes collected by the Debt Service Fund will be pledged to debt service on the bonds during the term the bonds are outstanding.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.5%.

**Intergovernmental revenue – System Development Fees**

The District has entered into an intergovernmental agreement with Reunion in order to collect a portion of system development fees which are pledged for the repayment of debt. The agreement provides that for each Residential System Development Fee collected by Reunion, \$3,500 is to be transferred to the District's Bond Fund.

**Intergovernmental revenue – Impact Fees**

Pursuant to the intergovernmental agreement with Reunion, the District receives road impact fees in the amount of \$1,181 for residential, commercial and industrial property located within the District.

**Intergovernmental revenue – Sales tax Revenue**

During 2017, the District has entered into an intergovernmental agreement with Reunion in order to collect \$250,000, inflated annually at 1% thereafter, of sales tax revenue collected by the City of Commerce City on property within the District.

**Expenditures**

**Intergovernmental expenditure**

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

**Debt Service**

The District will make debt service payments on the Bonds as required.

**MLEPA payment to Reunion - Intergovernmental**

On June 3, 2016, and as amended on May 1, 2017, the District entered into a Mill Levy Equalization and Pledge Agreement (MLEPA) with Reunion, District No. 1, District No. 3, and District No. 4 (collectively, the "MLEPA Districts" and individually, a "MLEPA District") in order to promote the integrated plan of development set forth in the Service Plans for the MLEPA Districts. The MLEPA is intended to ensure an equitable allocation among the MLEPA Districts of the costs of acquiring, installing, constructing, designing, administering, financing, operating, and maintaining streets, water, sanitation and various other public improvements (collectively, the "Public Improvements") and services, as well as covenant enforcement services within Reunion.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures – (continued)**

Pursuant to the MLEPA, each applicable North Range District agrees to impose an Equalization Mill Levy consisting of the Debt Service Mill Levy plus the Operations and Maintenance Mill Levy in order to pay the Developer Debt, the Senior Bonds, the Reunion debt, and the operations and maintenance costs of the Districts. The MLEPA generally defines the term “Developer Debt” as (i) amounts owed to the Developer by any applicable North Range District for advancing of guaranty payments on the Senior Bonds, for the provision of public Improvements or for advancing of amounts to fund operations shortfalls and (ii) any other repayment obligations incurred by the MLEPA Districts in connection with advances made by the Developer to the MLEPA Districts for the purpose of paying the costs of designing, acquiring, installing, and constructing the Public Improvements or paying the operations and maintenance costs of the MLEPA Districts. The MLEPA generally defines the term “Senior Bonds” as all bonds issued by the North Range Districts, now or in the future, which bonds shall be senior to any obligations of the North Range Districts under the MLEPA. The term “Reunion Debt” generally means all bonds, agreements or other financial obligations issued or incurred by Reunion or assumed by Reunion from any North Range District, specifically including the 2017 Reunion Bonds.

The District has levied the required operations and debt services mill levies under the MLEPA. Revenue generated from the Operations and Maintenance Mill Levy will be transferred to Reunion.

**Debt and Leases**

**Series 2017A and 2017B Bonds**

On May 19, 2017, the District issued its 2017A Bonds and its 2017B Bonds on May 19, 2017, in the amounts of \$30,965,000 and \$6,666,000, respectively. The proceeds from the sale of the 2017A Bonds and a prior reserve fund will be used to:

- (A) advance refund the District’s Limited Tax General Obligation Bonds, Series 2007;
- (b) finance the acquisition, construction, and installation of certain public improvements;
- (c) fund the Reserve Fund;
- (d) fund a portion of the Surplus Fund; and
- (e) pay the costs of issuing the 2017A Bonds and the 2017B Bonds.

The proceeds from the sale of the 2017B Bonds are used to finance the acquisition, construction, and installation of certain public improvements.

The 2017A Bonds bear interest at rates ranging from 5.625% to 5.750%, payable semi-annually on June 1 and December 1 each year, to the extent of Senior Pledged Revenue available therefor, beginning on June 1, 2017. Annual mandatory sinking fund principal payments on the 2017A Bonds are due on December 1, beginning on December 1, 2023. The 2017A Bonds mature on December 1, 2047.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases - (continued)**

The 2017B Bonds bear interest rate of 7.75% per annum and payable annually on December 15, but only to the extent of available Subordinate Pledged Revenue. The 2017B Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest. Unpaid interest on the 2017B Bonds compounds annually on each December 15.

In the event that, on December 15, 2057 any amount of principal of or interest on the 2017B Bonds remains unpaid after application of all Subordinate Pledged Revenue available therefor in accordance with the Subordinate Indenture, the 2017B Bonds and the lien of the Subordinate Indenture securing payment thereof is to be deemed discharged.

The 2017A Bonds are secured by and payable solely from and to the extent of the Senior Pledged Revenue, net of any costs of collection, which is defined generally in the 2017A Indenture as:

- (a) the Senior Required Mill Levy;
- (b) the Pledge Agreement Revenue;
- (c) the Specific Ownership Tax Revenue attributable to the Senior Required Mill Levy; and
- (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Senior Bond Fund.

The 2017A Bonds are further secured by amounts on deposit in the Reserve Fund, which will be funded with proceeds of the 2017A Bonds in the amount of \$1,800,000 and by amounts on deposit in the Surplus Fund. A portion of the Surplus Fund will be funded on the date of issuance of the 2017A Bonds in the amount of \$800,000. The remaining portion of the Surplus Fund, up to the Maximum Surplus Amount of \$3,096,500 will be funded with Senior Pledged Revenue to the extent available.

The 2017B Bonds are secured by and payable solely from and to the extent of the Subordinate Pledged Revenue, net of any costs of collection, which is defined generally in the 2017B Indenture as:

- (a) the Subordinate Required Mill Levy;
- (b) the Specific Ownership Tax Revenue attributable to the Subordinate Required Mill Levy;
- (c) the Excess Senior Pledged Revenue; and
- (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund.

The District has no capital or operating leases.

**NORTH RANGE METROPOLITAN DISTRICT NO. 2  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserve**

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

**Debt Service Reserve**

The District maintains a debt service reserve as required with the issuance of the Series 2017A Bonds.

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



**NORTH RANGE METROPOLITAN DISTRICT NO. 2**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**  
**December 31, 2018**

**\$30,965,000 Limited Tax G.O. and Special Revenue**  
**Refunding and Improvement Bonds**  
**Series 2017A**  
**May 19, 2017**  
**Principal due December 1**  
**Interest Rates 5.625 - 5.750% Payable**  
**June 1 and December 1**

<b><u>Year Ended</u></b> <b><u>December 31,</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2019	\$ -	\$ 1,766,969	\$ 1,766,969
2020	-	1,766,969	1,766,969
2021	-	1,766,969	1,766,969
2022	-	1,766,969	1,766,969
2023	235,000	1,766,969	2,001,969
2024	395,000	1,753,750	2,148,750
2025	425,000	1,731,531	2,156,531
2026	495,000	1,707,625	2,202,625
2027	520,000	1,679,781	2,199,781
2028	595,000	1,650,531	2,245,531
2029	625,000	1,617,063	2,242,063
2030	705,000	1,581,906	2,286,906
2031	745,000	1,542,250	2,287,250
2032	835,000	1,500,344	2,335,344
2033	880,000	1,453,375	2,333,375
2034	980,000	1,403,875	2,383,875
2035	1,035,000	1,348,750	2,383,750
2036	1,140,000	1,290,531	2,430,531
2037	1,205,000	1,226,406	2,431,406
2038	1,320,000	1,158,625	2,478,625
2039	1,395,000	1,082,725	2,477,725
2040	1,525,000	1,002,513	2,527,513
2041	1,610,000	914,825	2,524,825
2042	1,755,000	822,250	2,577,250
2043	1,855,000	721,338	2,576,338
2044	2,015,000	614,675	2,629,675
2045	2,130,000	498,813	2,628,813
2046	2,305,000	376,338	2,681,338
2047	4,240,000	243,800	4,483,800
	<u>\$ 30,965,000</u>	<u>\$ 37,758,465</u>	<u>\$ 68,723,465</u>

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. 2**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**  
**December 31, 2018**

**\$6,666,000 Subordinate Limited Tax G.O.**  
**and Special Revenue Bonds**

**Series 2017B**

**May 19, 2017**

**Principal due December 15**

**Interest Rate 7.750% Payable**

<b>Year Ended December 31,</b>	<b>December 15</b>		
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2019	\$ -	\$ -	\$ -
2020	-	-	-
2021	-	1,182,970	1,182,970
2022	-	1,137,757	1,137,757
2023	-	704,373	704,373
2024	-	715,316	715,316
2025	-	715,408	715,408
2026	-	726,681	726,681
2027	-	729,525	729,525
2028	-	742,289	742,289
2029	91,000	654,394	745,394
2030	251,000	509,563	760,563
2031	270,000	490,110	760,110
2032	303,000	469,185	772,185
2033	329,000	445,703	774,703
2034	366,000	420,205	786,205
2035	394,000	391,840	785,840
2036	441,000	361,305	802,305
2037	475,000	327,128	802,128
2038	529,000	290,315	819,315
2039	571,000	249,318	820,318
2040	631,000	205,065	836,065
2041	683,000	156,163	839,163
2042	751,000	103,230	854,230
2043	581,000	45,028	626,028
	<u>\$ 6,666,000</u>	<u>\$ 11,772,871</u>	<u>\$ 18,438,871</u>

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

**CliftonLarsonAllen****Accountant's Compilation Report**

CliftonLarsonAllen LLP  
www.CLAconnect.com

Board of Directors  
North Range Metropolitan District No. 2 Subdistrict No. 1

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of North Range Metropolitan District No. 2 Subdistrict No. 1 for the year ending December 31, 2019, including the estimate of comparative information for the year ending December 31, 2018 and the actual comparative information for the year ended December 31, 2017, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). 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. 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.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of 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. 2 Subdistrict No. 1.

Greenwood Village, Colorado  
January 25, 2018

**NORTH RANGE METROPOLITAN DISTRICT NO. 2 SUBDISTRICT NO. 1  
SPECIAL REVENUE FUND - CARRIAGE HOMES  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

1/25/19

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Maintenance fees	-	10,000	60,000
Total revenues	-	10,000	60,000
Total funds available	-	10,000	60,000
EXPENDITURES			
General and administrative			
Intergov expenditure - RMD Operations	-	10,000	60,000
Total expenditures	-	10,000	60,000
Total expenditures and transfers out requiring appropriation	-	10,000	60,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -

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. 2 SUBDISTRICT NO. 1**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/19

ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
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**ASSESSED VALUATION**

Vacant land

\$	-	\$	-	\$	206,400
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Certified Assessed Value

\$	-	\$	-	\$	206,400
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**MILL LEVY**

Total mill levy

0.000	0.000	0.000
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**PROPERTY TAXES**

Budgeted property taxes

\$	-	\$	-	\$	-
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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. 2 (Subdistrict No. 1)  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Board of Directors of North Range Metropolitan District (the "District") by resolution allowed for the division of the District into one or more areas. North Range Metropolitan District No. 2 Subdistrict No. 1 (the "Subdistrict") was established on October 10, 2017. The Subdistrict was created for the purpose of providing certain services, programs, and facilities to be furnished within the area of the Subdistrict, and to provide for the fair and equitable taxation within said area. The Subdistrict has entered into an intergovernmental agreement whereby Reunion Metropolitan District ("Reunion") provides the administrative services and operation and maintenance of public improvements. The Subdistrict will provide the necessary funding to Reunion.

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

The Subdistrict prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the Subdistrict 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**

**Maintenance Fees**

The Subdistrict imposes a monthly maintenance fee on all occupied residential properties within the boundaries of the Subdistrict in order to fund the service costs of the Subdistrict.

**Expenditures**

**Intergovernmental expenditure**

Pursuant to an intergovernmental agreement with Reunion, the Subdistrict will remit revenues to Reunion in order to pay the Subdistrict's operational and maintenance costs, which may include legal, management, accounting, insurance, and meeting expenses.

**Reserves**

**Emergency Reserve**

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

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

**CliftonLarsonAllen**CliftonLarsonAllen LLP  
www.CLAconnect.com**Accountant's Compilation Report**

Board of Directors  
North Range Metropolitan District No. 3

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of North Range Metropolitan District No. 3 for the year ending December 31, 2019, including the estimate of comparative information for the year ending December 31, 2018 and the actual comparative information for the year ended December 31, 2017, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). 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. 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.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of 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. 3.

Greenwood Village, Colorado  
January 11, 2019

**NORTH RANGE METROPOLITAN DISTRICT NO. 3  
SUMMARY  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

10/8/18

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCES	\$ 4,888	\$ 5,082	\$ 5,234
REVENUES			
Property taxes	29,675	36,122	1,755
Specific ownership tax	2,869	2,900	122
Other income	-	-	200
Interest income	195	-	-
Total revenues	32,739	39,022	2,077
Total funds available	37,627	44,104	7,311
EXPENDITURES			
General Fund	9,130	10,778	783
Debt Service Fund	23,415	28,092	1,451
Total expenditures	32,545	38,870	2,234
Total expenditures and transfers out requiring appropriation	32,545	38,870	2,234
ENDING FUND BALANCES	\$ 5,082	\$ 5,234	\$ 5,077
EMERGENCY RESERVE	\$ 300	\$ 400	\$ 100
AVAILABLE FOR OPERATIONS	4,782	4,834	4,977
TOTAL RESERVE	\$ 5,082	\$ 5,234	\$ 5,077

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. 3**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/8/18

ACTUAL	ESTIMATED	BUDGET
2017	2018	2019

**ASSESSED VALUATION**

Agricultural	\$ 10	\$ 20	\$ 20
State assessed	810	5,390	4,920
Personal property	370,700	403,650	14,930
Certified Assessed Value	<u>\$ 371,520</u>	<u>\$ 409,060</u>	<u>\$ 19,870</u>

**MILL LEVY**

General	22.400	24.764	24.764
Debt Service	57.475	63.541	63.541
Total mill levy	<u>79.875</u>	<u>88.305</u>	<u>88.305</u>

**PROPERTY TAXES**

General	\$ 8,322	\$ 10,130	\$ 492
Debt Service	21,353	25,992	1,263
Levied property taxes	<u>29,675</u>	<u>36,122</u>	<u>1,755</u>
Budgeted property taxes	<u>\$ 29,675</u>	<u>\$ 36,122</u>	<u>\$ 1,755</u>

**BUDGETED PROPERTY TAXES**

General	\$ 8,322	\$ 10,130	\$ 492
Debt Service	21,353	25,992	1,263
	<u>\$ 29,675</u>	<u>\$ 36,122</u>	<u>\$ 1,755</u>

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. 3**  
**GENERAL FUND**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/8/18

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ 4,888	\$ 5,082	\$ 5,234
REVENUES			
Property taxes	8,322	10,130	492
Specific ownership tax	807	800	34
Interest income	195	-	-
Other Income	-	-	100
Total revenues	9,324	10,930	626
Total funds available	14,212	16,012	5,860
EXPENDITURES			
General and administrative			
County Treasurer's fees	125	152	7
Transfer to Reunion	9,005	10,626	676
Contingency	-	-	100
Total expenditures	9,130	10,778	783
Total expenditures and transfers out requiring appropriation	9,130	10,778	783
ENDING FUND BALANCE	\$ 5,082	\$ 5,234	\$ 5,077
EMERGENCY RESERVE	\$ 300	\$ 400	\$ 100
AVAILABLE FOR OPERATIONS	4,782	4,834	4,977
TOTAL RESERVE	\$ 5,082	\$ 5,234	\$ 5,077

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. 3**  
**DEBT SERVICE FUND**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/8/18

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property taxes	21,353	25,992	1,263
Specific ownership tax	2,062	2,100	88
Other Income	-	-	100
Total revenues	<u>23,415</u>	<u>28,092</u>	<u>1,451</u>
Total funds available	<u>23,415</u>	<u>28,092</u>	<u>1,451</u>
EXPENDITURES			
General and administrative			
County Treasurer's fees	320	390	19
MLEPA payment to Reunion	23,095	27,702	1,332
Contingency	-	-	100
Total expenditures	<u>23,415</u>	<u>28,092</u>	<u>1,451</u>
Total expenditures and transfers out requiring appropriation	<u>23,415</u>	<u>28,092</u>	<u>1,451</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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. 3  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

North Range Metropolitan District No.3 (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 Nos. 1, 2, 4, and 5 (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 in accordance with the requirements of Colorado Revised Statutes C.R.S 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**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 Property Tax Summary page of the Budget at the adopted total mill levy.

**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% of the property taxes collected by the General Fund and the Debt Service Fund.

**NORTH RANGE METROPOLITAN DISTRICT NO. 3  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Intergovernmental expenditure - Operations**

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.

**MLEPA payment to Reunion**

On June 3, 2016, and as amended on May 1, 2017, the District entered into a Mill Levy Equalization and Pledge Agreement (MLEPA) with Reunion, District No. 1, District No. 2, and District No. 4 (collectively, the "MLEPA Districts" and individually, a "MLEPA District") in order to promote the integrated plan of development set forth in the Service Plans for the MLEPA Districts. The MLEPA is intended to ensure an equitable allocation among the MLEPA Districts of the costs of acquiring, installing, constructing, designing, administering, financing, operating, and maintaining streets, water, sanitation and various other public improvements (collectively, the "Public Improvements") and services, as well as covenant enforcement services within Reunion.

Pursuant to the MLEPA, each applicable North Range District agrees to impose an Equalization Mill Levy consisting of the Debt Service Mill Levy plus the Operations and Maintenance Mill Levy in order to pay the Developer Debt, the Senior Bonds, the Reunion Debt, and the operations and maintenance costs of the Districts. The MLEPA generally defines the term "Developer Debt" as (i) amounts owed to the Developer by any applicable North Range District for advancing of guaranty payments on the Senior Bonds, for the provision of Public Improvements or for advancing of amounts to fund operations shortfalls and (ii) any other repayment obligations incurred by the MLEPA Districts in connection with advances made by the Developer to the MLEPA Districts for the purpose of paying the costs of designing, acquiring, installing, and constructing the Public Improvements or paying the operations and maintenance costs of the MLEPA Districts. The MLEPA generally defines the term "Senior Bonds" as all bonds issued by the North Range Districts, now or in the future, which bonds shall be senior to any obligations of the North Range Districts under the MLEPA. The Term "Reunion Debt" generally means all bonds, agreements, or other financial obligations issued or incurred by Reunion or assumed by Reunion from any North Range District, specifically including the 2017 Reunion Bonds.

The District has levied the required operations and debt services mill levies under the MLEPA and will transfer Surplus Debt Mill Levy Revenues to Reunion.

**Debt and Leases**

The District has neither outstanding debt nor leases.

**Reserves**

**Emergency Reserve**

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

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

**CliftonLarsonAllen**CliftonLarsonAllen LLP  
www.CLAconnect.com**Accountant's Compilation Report**

Board of Directors  
North Range Metropolitan District No. 4

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of North Range Metropolitan District No. 4 for the year ending December 31, 2019, including the estimate of comparative information for the year ending December 31, 2018, and the actual comparative information for the year ended December 31, 2017, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). 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. 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.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of 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. 4.

Greenwood Village, Colorado  
January 11, 2019

**NORTH RANGE METROPOLITAN DISTRICT NO. 4**  
**SUMMARY**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/11/19

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCES	\$ 1,173	\$ 1,182	\$ 1,173
REVENUES			
Property taxes	-	36	21
Specific ownership taxes	-	1	1
Investment income	9	-	-
Other income	-	-	60
Total revenues	9	37	82
Total funds available	1,182	1,219	1,255
EXPENDITURES			
General Fund	-	19	16
Debt Service Fund	-	27	66
Total expenditures	-	46	82
Total expenditures and transfers out requiring appropriation	-	46	82
ENDING FUND BALANCES	\$ 1,182	\$ 1,173	\$ 1,173
EMERGENCY RESERVE	\$ -	\$ 100	\$ 100
AVAILABLE FOR OPERATIONS	1,182	1,073	1,073
TOTAL RESERVE	\$ 1,182	\$ 1,173	\$ 1,173

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. 4**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/11/19

ACTUAL	ESTIMATED	BUDGET
2017	2018	2019

**ASSESSED VALUATION**

Agricultural	\$ 10	\$ -	\$ 10
State assessed	-	-	10
Personal property	200	210	210
	210	210	230
Adjustments	-	-	-
Certified Assessed Value	\$ 210	\$ 210	\$ 230

**MILL LEVY**

General	22.400	24.764	24.764
Debt Service	57.475	63.541	63.541
Total mill levy	79.875	88.305	88.305

**PROPERTY TAXES**

General	\$ 5	\$ 5	\$ 6
Debt Service	12	13	15
Levied property taxes	17	18	21
Adjustments to actual/rounding	(17)	18	-
Budgeted property taxes	\$ -	\$ 36	\$ 21

**BUDGETED PROPERTY TAXES**

General	\$ -	\$ 10	\$ 6
Debt Service	-	26	15
	\$ -	\$ 36	\$ 21

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. 4  
GENERAL FUND  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

1/11/19

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ 1,173	\$ 1,182	\$ 1,173
REVENUES			
Property taxes	-	10	6
Investment income	9	-	-
Other income	-	-	10
Total revenues	9	10	16
Total funds available	1,182	1,192	1,189
EXPENDITURES			
General and administrative			
Transfer to Reunion	-	19	6
Contingency	-	-	10
Total expenditures	-	19	16
Total expenditures and transfers out requiring appropriation	-	19	16
ENDING FUND BALANCE	\$ 1,182	\$ 1,173	\$ 1,173
EMERGENCY RESERVE	\$ -	\$ 100	\$ 100
AVAILABLE FOR OPERATIONS	1,182	1,073	1,073
TOTAL RESERVE	\$ 1,182	\$ 1,173	\$ 1,173

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. 4  
DEBT SERVICE FUND  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

1/11/19

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	26	15
Specific ownership taxes	-	1	1
Other income	-	-	50
Total revenues	-	27	66
Total funds available	-	27	66
EXPENDITURES			
General and administrative			
MLEPA payment to Reunion	-	27	16
Contingency	-	-	50
Total expenditures	-	27	66
Total expenditures and transfers out requiring appropriation	-	27	66
ENDING FUND BALANCE	\$ -	\$ -	\$ -

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. 4  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

North Range Metropolitan District No.4 (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 Nos. 1, 2, 3, and 5 (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 has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting and in accordance with the requirements of Colorado Revised Statutes C.R.S 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenue**

**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 at the adopted total mill levy.

**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% of the property taxes collected by the General Fund and the Debt Service Fund.

**NORTH RANGE METROPOLITAN DISTRICT NO. 4  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Intergovernmental Expenditure - Operations**

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.

**MLEPA payment to Reunion**

On June 3, 2016, and as amended on May 1, 2017, the District entered into a Mill Levy Equalization and Pledge Agreement (MLEPA) with Reunion, District No. 1, District No. 2, and District No. 3 (collectively, the “MLEPA Districts” and individually, a “MLEPA District”) in order to promote the integrated plan of development set forth in the Service Plans for the MLEPA Districts. The MLEPA is intended to ensure an equitable allocation among the MLEPA Districts of the costs of acquiring, installing, constructing, designing, administering, financing, operating, and maintaining streets, water, sanitation and various other public improvements (collectively, the “Public Improvements”) and services, as well as covenant enforcement services within Reunion.

Pursuant to the MLEPA, each applicable North Range District agrees to impose an Equalization Mill Levy consisting of the Debt Service Mill Levy plus the Operations and Maintenance Mill Levy in order to pay the Developer Debt, the Senior Bonds, the Reunion Debt, and the operations and maintenance costs of the Districts. The MLEPA generally defines the term “Developer Debt” as (i) amounts owed to the Developer by any applicable North Range District for advancing of guaranty payments on the Senior Bonds, for the provision of Public Improvements or for advancing of amounts to fund operations shortfalls and (ii) any other repayment obligations incurred by the MLEPA Districts in connection with advances made by the Developer to the MLEPA Districts for the purpose of paying the costs of designing, acquiring, installing, and constructing the Public Improvements or paying the operations and maintenance costs of the MLEPA Districts. The MLEPA generally defines the term “Senior Bonds” as all bonds issued by the North Range Districts, now or in the future, which bonds shall be senior to any obligations of the North Range Districts under the MLEPA. The term “Reunion Debt” generally means all bonds, agreements or other financial obligations issued or incurred by Reunion or assumed by Reunion from any North Range District, specifically including the 2017 Reunion Bonds.

The District has levied the required operations and debt services mill levies under the MLEPA and will transfer Surplus Debt Mill Levy Revenues to Reunion.

**Debt and Leases**

The District has neither outstanding debt nor any capital or operating leases.

**Reserves**

**Emergency Reserve**

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

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



CliftonLarsonAllen LLP  
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## Accountant's Compilation Report

Board of Directors  
North Range Metropolitan District No. 5

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, 2019, including the estimate of comparative information for the year ending December 31, 2018 and the actual comparative information for the year ended December 31, 2017, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). 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. 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.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of 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.

Greenwood Village, Colorado  
January 25, 2019

**NORTH RANGE METROPOLITAN DISTRICT NO. 5  
SUMMARY  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

1/25/19

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCES	\$ 4,250	\$ 4,259	\$ 4,280
REVENUES			
Property taxes	17	19	34,934
Specific ownership tax	1	2	2,445
Interest income	9	-	-
Other income	-	1,000	2,500
Total revenues	27	1,021	39,879
Total funds available	4,277	5,280	44,159
EXPENDITURES			
General Fund	18	1,000	41,524
Capital Projects Fund	-	-	-
Total expenditures	18	1,000	41,524
Total expenditures and transfers out requiring appropriation	18	1,000	41,524
ENDING FUND BALANCES	\$ 4,259	\$ 4,280	\$ 2,635
EMERGENCY RESERVE	\$ -	\$ 100	\$ 1,200
AVAILABLE FOR OPERATIONS	4,259	4,180	1,435
TOTAL RESERVE	\$ 4,259	\$ 4,280	\$ 2,635

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**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/19

ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
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**ASSESSED VALUATION**

Agricultural	\$ 10	\$ -	\$ 10
State assessed	-	-	540
Personal property	200	210	395,060
	210	210	395,610
Adjustments	-	-	-
Certified Assessed Value	\$ 210	\$ 210	\$ 395,610

**MILL LEVY**

General	79.875	88.305	88.305
Total mill levy	79.875	88.305	88.305

**PROPERTY TAXES**

General	\$ 17	\$ 19	\$ 34,934
Levied property taxes	17	19	34,934
Budgeted property taxes	\$ 17	\$ 19	\$ 34,934

**BUDGETED PROPERTY TAXES**

General	\$ 17	\$ 19	\$ 34,934
	\$ 17	\$ 19	\$ 34,934

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  
GENERAL FUND  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

1/25/19

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ 4,250	\$ 4,259	\$ 4,280
REVENUES			
Property taxes	17	19	34,934
Specific ownership tax	1	2	2,445
Interest income	9	-	-
Other income	-	1,000	2,500
Total revenues	27	1,021	39,879
Total funds available	4,277	5,280	44,159
EXPENDITURES			
General and administrative			
Accounting	-	-	15,000
County Treasurer's fees	-	-	524
District management	-	-	5,000
Insurance	-	-	3,500
Legal	-	-	15,000
Transfer to Reunion - operations	18	-	-
Contingency	-	1,000	2,500
Total expenditures	18	1,000	41,524
Total expenditures and transfers out requiring appropriation	18	1,000	41,524
ENDING FUND BALANCE	\$ 4,259	\$ 4,280	\$ 2,635
EMERGENCY RESERVE	\$ -	\$ 100	\$ 1,200
AVAILABLE FOR OPERATIONS	4,259	4,180	1,435
TOTAL RESERVE	\$ 4,259	\$ 4,280	\$ 2,635

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  
CAPITAL PROJECTS FUND  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

1/25/19

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Bond issuance	-	-	-
ERU sales	-	-	-
Total revenues	-	-	-
Total funds available	-	-	-
EXPENDITURES			
General and Administrative			
Bond payment	-	-	-
Cost of issuance	-	-	-
ERU purchase	-	-	-
Total expenditures	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -

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  
2019 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 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 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 C.R.S 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenue**

**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 at the adopted total mill levy.

**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% of the property taxes collected by the General Fund.

**NORTH RANGE METROPOLITAN DISTRICT NO. 5  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Administrative**

Administrative expenditures include the services necessary to maintain the administrative viability such as accounting, legal, insurance, dues and other administrative services of the District.

**Debt and Leases**

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

**Reserves**

**Emergency Reserve**

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

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

**CliftonLarsonAllen**CliftonLarsonAllen LLP  
www.CLAconnect.com**Accountant's Compilation Report**Board of Directors  
Reunion Metropolitan District

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances/funds available of Reunion Metropolitan District for the year ending December 31, 2019, including the estimate of comparative information for the year ending December 31, 2018, and the actual comparative information for the year ended December 31, 2017, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). 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. 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.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of 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 Reunion Metropolitan District.

Greenwood Village, Colorado  
January 25, 2019

**REUNION METROPOLITAN DISTRICT  
SUMMARY  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

1/25/2019

	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCES	\$ 953,843	\$ 1,271,746	\$ 1,052,275
REVENUES			
Intergovernmental revenues	2,575,451	3,505,548	3,768,249
Net investment income	25,040	31,454	37,016
Development fees	2,247,864	1,958,398	2,319,538
Bond Issuance - Series 2017	16,600,000	-	-
Developer advance	5,275,937	3,868,479	9,642,206
Recreation center revenue, net	777,153	839,000	1,050,000
HOA revenue, net	260,887	244,700	287,000
Miscellaneous income	20,471	12,000	17,000
Transfer from NR2	5,800,000	-	-
Transfers from other fund	1,054,830	-	-
Total revenues	34,637,633	10,459,579	17,121,009
Total funds available	35,591,476	11,731,325	18,173,284
EXPENDITURES			
General government			
General & administration	282,425	294,612	332,725
Intergovernmental	1,287,838	1,151,229	1,457,482
Operations			
District property management	1,096,554	1,251,175	1,869,969
Recreation center operations	726,184	772,949	1,081,600
HOA operations	194,457	256,866	283,000
Debt Service	1,054,333	100	100
Capital Projects	29,677,939	6,952,119	12,229,244
Total expenditures	34,319,730	10,679,050	17,254,120
Total expenditures and transfers out requiring appropriation	34,319,730	10,679,050	17,254,120
ENDING FUND BALANCES	\$ 1,271,746	\$ 1,052,275	\$ 919,164

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

**REUNION METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

	1/25/2019		
	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
<b>ASSESSED VALUATION</b>			
Adams County			
State assessed	\$ 2,600	\$ 2,710	\$ 2,410
Agricultural	10	20	20
Personal property	306,000	308,160	10,470
Certified Assessed Value	<u>\$ 308,610</u>	<u>\$ 310,890</u>	<u>\$ 12,900</u>
<b>MILL LEVY</b>			
General	0.000	0.000	0.000
Total mill levy	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
<b>PROPERTY TAXES</b>			
General	\$ -	\$ -	\$ -
Levied property taxes	<u>-</u>	<u>-</u>	<u>-</u>
Budgeted property taxes	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

**REUNION METROPOLITAN DISTRICT  
GENERAL FUND SUMMARY  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

	1/25/2019		
	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCES	\$ 128,034	\$ 104,345	\$ 385,607
REVENUES			
MLEPA Payment - NR1MD	1,172,191	1,486,749	1,528,181
MLEPA Payment - NR2MD	196,583	326,399	422,263
MLEPA Payment - NR3MD	9,005	10,626	676
MLEPA Payment - NR4MD	-	19	6
Alleyway costs reimbursement (NRMD1 sub-district)	3,000	3,000	3,000
Carriage Homes (NRMD1 sub-district)	-	10,000	60,000
Carriage Homes (NRMD2 sub-district)	-	10,000	60,000
Net investment income	2,929	6,000	10,000
Miscellaneous income	12,039	7,000	7,000
Total revenues	1,395,747	1,859,793	2,091,126
 Total funds available	 1,523,781	 1,964,138	 2,476,733
EXPENDITURES (see detail)			
General government			
General & administration	282,425	294,612	332,725
North Range Districts Nos. 1-5	40,457	32,744	32,207
Operations			
District property management	1,096,554	1,251,175	1,869,969
Total expenditures	1,419,436	1,578,531	2,234,901
 Total expenditures and transfers out requiring appropriation	 1,419,436	 1,578,531	 2,234,901
ENDING FUND BALANCES	\$ 104,345	\$ 385,607	\$ 241,832

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

**REUNION METROPOLITAN DISTRICT  
GENERAL FUND  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

1/25/2019

Account	1/25/2019		
	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
TRAINING	\$ -	\$ 100	\$ 100
UNIFORMS	695	-	-
OPERATING SUPPLIES	(66)	-	-
MISCELLANEOUS OUTSIDE SERVICES	1,472	2,500	2,500
MEETING SUPPLIES	91	100	500
PRINT AND COPY	3,460	4,000	4,500
MISCELLANEOUS EXPENSE	495	2,000	2,000
COMPUTER SUPPLIES AND EQUIPMENT	1,079	2,000	6,000
IT MANAGEMENT SERVICES	10,813	10,000	16,000
ELECTIONS	87	1,717	-
POSTAGE	27	25	25
MEMBERSHIP / PROFESSIONAL ASSOCIATIONS	1,237	1,237	1,300
LEGAL SERVICES	90,254	75,000	90,000
OFFICE SUPPLIES	1,113	1,600	1,700
INCLUSION EXPENSE	1,312	-	1,700
ACCOUNTING	51,974	73,400	75,000
AUDIT	8,400	8,700	8,900
DISTRICT MANAGEMENT	82,350	76,500	80,000
INSURANCE	25,599	20,733	25,000
EMPLOYEE RELATIONS	1,491	12,000	17,500
COMMUNITY EVENTS	42	3,000	-
WEBSITE MANAGEMENT	500	-	-
<b>Total general and administration</b>	<b>\$ 282,425</b>	<b>\$ 294,612</b>	<b>\$ 332,725</b>

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



**REUNION METROPOLITAN DISTRICT  
GENERAL FUND  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

1/25/2019

Account	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
<b>North Range Nos. 1-5 costs</b>			
<b>NRMD NO. 1 DIRECT COSTS</b>			
Payroll expense	\$ 31	\$ 61	\$ 77
Elections	966	-	-
Payroll Taxes	-	80	80
Membership	1,016	1,237	1,300
Legal Services	3,029	5,000	5,000
Director Fees	400	1,000	1,000
Audit	4,400	4,600	4,800
Insurance	4,929	3,771	5,200
Paying agent/trustee fees	6,000	-	-
Cost of issuance	225	-	-
Total NRMD No. 1	20,996	15,749	17,457
<b>NRMD NO. 2 DIRECT COSTS</b>			
Elections	966	-	-
Membership	439	589	650
Legal services	3,163	-	-
Inclusion expense	134	-	-
Audit	2,400	2,500	2,700
Insurance	2,933	3,727	3,800
Total NRMD No. 2	10,035	6,816	7,150
<b>NRMD NO. 3 DIRECT COSTS</b>			
Memberships	240	242	300
Legal Services	-	500	500
Insurance	2,807	2,809	3,000
Total NRMD No. 3	3,047	3,551	3,800
<b>NRMD NO. 4 DIRECT COSTS</b>			
Memberships	227	225	300
Legal Services	-	500	500
Insurance	2,807	2,810	3,000
Total NRMD No. 4	3,034	3,535	3,800
<b>NRMD NO. 5 DIRECT COSTS</b>			
Memberships	231	283	-
Insurance	2,808	2,810	-
Cost of issuance	306	-	-
Total NRMD No. 5	3,345	3,093	-
<b>Total North Range Districts Nos. 1-5</b>	<b>\$ 40,457</b>	<b>\$ 32,744</b>	<b>\$ 32,207</b>

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

**REUNION METROPOLITAN DISTRICT  
GENERAL FUND  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

1/25/2019

<b>Account</b>	<b>ACTUAL 2017</b>	<b>ESTIMATED 2018</b>	<b>BUDGET 2019</b>
<b>DISTRICT PROPERTY MAINTENANCE</b>			
<b>OPERATIONS MANAGEMENT</b>			
Wages	\$ 157,393	\$ 192,174	\$ 261,000
Payroll expense	38,495	42,000	65,300
FICA Expense	11,997	16,509	19,967
Unemployment expenses	751	1,262	1,305
Employer match deferred comp	3,856	6,500	6,525
Training	1,369	3,400	3,500
Uniforms	2,717	3,400	3,500
Operating supplies	805	5,800	7,500
Communication	1,600	1,800	2,400
Repair services	1,330	-	-
Miscellaneous outside services	14,687	8,000	8,500
Auto reimbursement	171	200	1,000
Community events	-	1,419	-
Lighting	2,594	5,400	6,000
Total operations management	237,765	287,864	386,497
<b>IRRIGATION</b>			
Operating Supplies	23,556	28,000	33,000
Gas and fuel	6,666	7,000	8,000
Communication	5,992	6,000	7,000
Repair services	4,916	20,000	18,500
Electricity	29,469	34,000	35,832
Water and sewer	509,445	510,640	595,340
Total irrigation operations	580,044	605,640	697,672
<b>LANDSCAPE MAINTENANCE</b>			
Operating supplies	2,090	7,500	8,000
Repair services	3,274	-	-
Miscellaneous outside services	13,596	28,000	20,000
Contract maintenance	188,003	201,571	250,000
Fertilizer	18,878	20,000	60,000
Equipment rental	6,468	8,000	8,000
Snow removal - equipment rental	1,051	-	-
Tree Care / maintenance	20,754	59,000	100,000
Sub-district maintenance - Carriage Homes	-	-	120,000
Total landscape maintenance	254,114	324,071	566,000
<b>MISCELLANEOUS</b>			
Repair services	1,672	-	-
Snow removal	-	3,500	3,500
Snow removal - alley	289	2,400	2,600
Rodent control	567	1,500	2,000
Drainage maintenance	9,048	10,000	30,000
Waste water maintenance	540	700	700
Lake and pond maintenance	9,296	9,500	22,500
Snow removal - equipment rental	-	3,000	3,500
Fence repair	3,219	3,000	5,000
Equipment purchase/Special projects	-	-	150,000
Total miscellaneous	24,631	33,600	219,800
<b>Total District Property Maintenance</b>	<b>\$ 1,096,554</b>	<b>\$ 1,251,175</b>	<b>\$ 1,869,969</b>

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

**REUNION METROPOLITAN DISTRICT  
SPECIAL REVENUE FUND- RECREATION SUMMARY  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

	1/25/2019		
	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCES	\$ 226,882	\$ 288,272	\$ 363,323
REVENUES			
Recreation fees	601,768	640,000	825,000
(Allowance for fees not collected)	-	(5,000)	(5,000)
Event/Sponsorship fees	1,925	-	-
Recreation fees, other	23,907	24,000	25,000
Program fees	149,553	180,000	205,000
Net investment income	1,989	4,000	4,000
Miscellaneous income	8,432	5,000	10,000
Total revenues	787,574	848,000	1,064,000
 Total funds available	 1,014,456	 1,136,272	 1,427,323
EXPENDITURES (see detail)			
Recreation Center operations	441,478	518,638	744,744
Pool operations	142,317	96,541	126,053
Recreation programs	134,071	142,197	194,403
Playground/Park pavilion	-	5,000	5,000
Concession building	8,318	10,573	11,400
Total expenditures	726,184	772,949	1,081,600
 Total expenditures and transfers out requiring appropriation	 726,184	 772,949	 1,081,600
ENDING FUND BALANCES	288,272	363,323	345,723
LESS: REPLACEMENT RESERVE - FFE	(25,000)	(25,000)	(25,000)
LESS: REPLACEMENT RESERVE - MECHANICAL	(25,000)	(25,000)	(25,000)
LESS: RECEIVABLES - NONSPENDABLE	(24,078)	(25,000)	(25,000)
NET FUND BALANCE	\$ 214,194	\$ 288,323	\$ 270,723

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

**REUNION METROPOLITAN DISTRICT  
SPECIAL REVENUE FUND - RECREATION  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

1/25/2019

Account	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
<b>RECREATION CENTER OPERATIONS</b>			
Wages	\$ 181,797	\$ 184,296	\$ 199,000
Payroll expense	44,422	59,252	50,000
FICA expense	13,808	13,000	15,224
Unemployment expenses	900	912	995
Employer match deferred comp	2,845	2,711	4,975
Training	487	200	2,000
Uniforms	1,078	1,000	3,000
Operating supplies	7,983	8,300	10,000
Communication	650	600	2,000
Repair services	5,358	3,365	5,000
Miscellaneous outside services	10,372	12,570	13,000
Auto Reimbursement	839	968	1,000
Contract maintenance	9,052	9,430	11,000
Electricity	33,952	26,500	35,000
Water and Sewer	5,935	11,742	12,000
Phone charges	1,000	-	1,800
Equipment rental	-	656	800
Janitorial services	5,812	6,000	6,000
Natural gas	13,421	16,749	17,000
Meeting supplies	-	100	200
Print and copy	1,214	1,022	2,500
Conferences	-	-	2,100
Miscellaneous expense	245	100	200
Computer supplies and equipment	596	315	2,000
IT management services	3,631	-	-
Postage	-	40	200
Membership	88	176	200
Office supplies	72	100	150
Accounting	19,868	26,285	27,000
District Management	-	-	20,000
Lighting	723	-	-
Community Events	27,748	37,400	38,000
Insurance	12,500	24,000	25,000
Replacement program	6,770	39,000	190,000
Major repair	681	5,000	10,000
Fitness Equipment	-	-	5,000
Cable and satellite	2,157	1,499	1,600
Internet Charges	7,749	8,288	12,000
Pest control	2,325	2,400	2,600
Waste removal	7,662	7,973	8,200
Website management	7,723	6,689	8,000
Youth sports - basketball	15	-	-
<b>Total Recreation Center Operations</b>	<b>\$ 441,478</b>	<b>\$ 518,638</b>	<b>\$ 744,744</b>
<b>PLAYGROUND/PARK PAVILION</b>			
Playground supplies	\$ -	\$ 5,000	\$ 5,000
<b>Total Playground Operations</b>	<b>\$ -</b>	<b>\$ 5,000</b>	<b>\$ 5,000</b>
<b>REUNION PARK CONCESSION BLDG</b>			
Operating supplies	\$ 105	\$ 500	\$ 500
Repair services	180	1,500	1,500
Miscellaneous outside services	773	773	800
Electricity	1,972	2,500	2,800
Water and Sewer	3,098	2,700	2,900
Natural gas	1,535	2,000	2,200
Pest control	655	600	700
<b>Total Reunion Park Concession Building</b>	<b>\$ 8,318</b>	<b>\$ 10,573</b>	<b>\$ 11,400</b>

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

**REUNION METROPOLITAN DISTRICT  
SPECIAL REVENUE FUND - RECREATION  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

Account	1/25/2019		
	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
<b><i>POOL OPERATIONS - REUNION PARK</i></b>			
Wages	\$ 11,673	\$ 10,430	\$ 12,000
FICA expense	889	798	918
Unemployment expenses	46	52	60
Uniforms	-	-	200
Operating supplies	697	323	3,000
Repair services	1,138	1,010	4,000
Contract maintenance	60,955	62,895	66,975
Electricity	10,551	9,168	12,600
Water and sewer	10,225	2,690	10,500
Lighting	-	900	1,000
Computer supplies and equipment	399	-	-
Waste water maintenance	-	-	4,800
Chemicals	9,154	8,275	7,000
Replacement Program	32,019	-	-
Major Repair	-	-	3,000
Equipment purchase	4,571	-	-
<b>Total pool operations</b>	<b>\$ 142,317</b>	<b>\$ 96,541</b>	<b>\$ 126,053</b>
<b><i>POOL OPERATIONS - SOUTHLAWN</i></b>			
Wages	\$ -	\$ -	\$ 8,000
FICA expense	-	-	612
Unemployment expenses	-	-	40
Uniforms	-	-	133
Operating supplies	-	-	2,000
Repair services	-	-	2,667
Contract maintenance	-	-	36,000
Electricity	-	-	8,400
Water and sewer	-	-	7,000
Lighting	-	-	667
Waste water maintenance	-	-	3,200
Chemicals	-	-	4,667
Equipment purchase	-	-	5,000
<b>Total pool operations</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 78,386</b>
<b><i>RECREATION PROGRAMS</i></b>			
Wages	\$ 48,066	\$ 60,000	\$ 62,000
Payroll expense	10,031	8,300	15,500
FICA expense	3,669	4,500	4,743
Unemployment expenses	233	430	310
Employer match deferred comp	500	400	1,550
Training	20	-	-
Uniforms	-	462	-
Operating supplies	134	1,500	1,500
Communication	600	600	600
Repair services	19	-	-
Contract maintenance	-	10,000	10,000
Miscellaneous expense	44	500	2,000
Membership	88	200	200
Adult program - contract	3,145	1,500	4,000
Webiste management	-	230	-
Youth program - contract	52,983	31,000	65,000
Youth program - operating supplies	146	500	1,000
Youth sports - basketball	2,514	4,989	6,000
Youth sports - CARA swim	424	1,877	3,000
Youth sports - CARA volleyball	2,236	4,500	5,500
Youth sports - soccer	7,645	8,500	9,000
Youth sports - t-ball	1,574	2,209	2,500
<b>Total recreation programs</b>	<b>\$ 134,071</b>	<b>\$ 142,197</b>	<b>\$ 194,403</b>

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

**REUNION METROPOLITAN DISTRICT  
SPECIAL REVENUE FUND - HOA SUMMARY  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

	1/25/2019		
	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
FUND BALANCE - BEGINNING	\$ 165,975	\$ 246,701	\$ 236,535
REVENUES			
Assessment	192,645	204,800	240,000
AR processing fee	14,732	15,000	15,000
HOA other fees	2,249	1,250	2,000
Violations, penalties, other	18,228	30,000	30,000
(Allowance for fees not collected)	-	(15,000)	(15,000)
Legal fees reimbursement	33,033	8,650	15,000
Net investment income	14,296	2,000	3,000
Total revenues	<u>275,183</u>	<u>246,700</u>	<u>290,000</u>
Total funds available	<u>441,158</u>	<u>493,401</u>	<u>526,535</u>
EXPENDITURES (see detail)			
HOA operations	<u>194,457</u>	<u>256,866</u>	<u>283,000</u>
Total expenditures	<u>194,457</u>	<u>256,866</u>	<u>283,000</u>
Total expenditures and transfers out requiring appropriation	<u>194,457</u>	<u>256,866</u>	<u>283,000</u>
FUND BALANCE - ENDING	<u>246,701</u>	<u>236,535</u>	<u>243,535</u>
LESS: RECEIVABLES - NONSPENDABLE	<u>(34,846)</u>	<u>(50,000)</u>	<u>(50,000)</u>
SPENDABLE FUND BALANCE	<u>\$ 211,855</u>	<u>\$ 186,535</u>	<u>\$ 193,535</u>

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

**REUNION METROPOLITAN DISTRICT**  
**SPECIAL REVENUE FUND- HOA**  
**2019 BUDGET**  
**WITH 2017 ACTUAL AND 2018 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/25/2019

Account	1/25/2019		
	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
<b>HOA OPERATIONS</b>			
Miscellaneous outside services	\$ 60	\$ -	\$ -
Legal services	17,507	25,000	28,000
Accounting	12,822	18,000	20,000
Lighting	-	3,000	3,000
Community events	7,946	40,000	40,000
District management	9,150	9,000	10,000
Insurance	12,500	10,366	13,000
MSI management contract	98,643	115,500	125,000
MSI AR processing fee	34,879	35,000	40,000
Website management	950	1,000	4,000
<b>Total HOA operations</b>	<b>\$ 194,457</b>	<b>\$ 256,866</b>	<b>\$ 283,000</b>

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

**REUNION METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

	1/25/2019		
	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCES	\$ -	\$ 1,007	\$ 919
REVENUES			
Net investment income	510	12	16
Transfers from other fund	1,054,830	-	-
Total revenues	<u>1,055,340</u>	<u>12</u>	<u>16</u>
 Total funds available	 <u>1,055,340</u>	 <u>1,019</u>	 <u>935</u>
EXPENDITURES			
Bond principal	750,000	-	-
Bond interest	304,333	-	-
Miscellaneous debt service expense	-	100	100
Total expenditures	<u>1,054,333</u>	<u>100</u>	<u>100</u>
 Total expenditures and transfers out requiring appropriation	 <u>1,054,333</u>	 <u>100</u>	 <u>100</u>
ENDING FUND BALANCES	<u>\$ 1,007</u>	<u>\$ 919</u>	<u>\$ 835</u>

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



**REUNION METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2019 BUDGET  
WITH 2017 ACTUAL AND 2018 ESTIMATED  
For the Years Ended and Ending December 31,**

	1/25/2019		
	ACTUAL 2017	ESTIMATED 2018	BUDGET 2019
FUND BALANCE - BEGINNING	\$ 432,952	\$ 631,421	\$ 65,891
REVENUES			
System Development fees	1,142,356	809,375	1,093,750
Intergovernmental - Commerce City:			
Impact fees	304,897	218,485	295,250
Sales/Use tax/Permit fees	800,611	930,538	930,538
MLEPA payment from NR1MD	1,171,566	1,631,026	1,692,775
MLEPA payment from NR3MD	23,095	27,702	1,332
MLEPA payment from NR4MD	11	27	16
Transfer from NR2MD - Bond Proceeds	5,800,000	-	-
Developer advance	5,275,937	3,868,479	9,642,206
Bond Issuance	16,600,000	-	-
Net investment income	5,316	19,442	20,000
Total revenues	31,123,789	7,505,074	13,675,867
 Total funds available	 31,556,741	 8,136,495	 13,741,758
EXPENDITURES			
Intergovernmental - SDFs to NR2	735,000	647,500	875,000
Intergovernmental - Impact fees NR2	262,381	218,485	295,250
Intergovernmental - Sales tax NR2	250,000	252,500	255,025
Legal	35,958	25,000	30,000
Accounting	16,920	20,000	25,000
District management	-	950	-
MLEPA disbursement	-	2,470,939	2,587,038
Developer reimbursement	22,400,000	-	-
Cost of issuance	250,867	-	-
Transfer to other fund	1,054,830	-	-
Capital outlay			
Repair services	-	4,120	-
Miscellaneous outside services	-	17,346	-
Pond maintenance	-	5,218	-
Facilities and equipment - Lease/Purchase	12,201	40,000	-
Infrastructure	5,361,268	-	-
Engineering	272,852	136,013	120,000
Engineering - Tower Road	45,799	-	-
Engineering - 112th	-	280,000	262,838
Landscape improvements	227,244	250,000	-
Underdrain repair	-	15,020	-
Filing #34	-	2,310,000	295,972
Fence Repair	-	125,000	-
Storm sewer crossing project (golf course)	-	417,270	-
Second Creek Crossing - O'Brian Canal/Pond	-	160,000	354,368
Reunion Village 9	-	440,000	292,480
Reunion Village 7-b & 7-E	-	234,525	-
NR#2 filing 19 & 26 improvements	-	718	-
Walden Street/Landscaping	-	-	307,962
100th Ave/F-17/Tower Rd.	-	-	2,528,069
100th Ave. Landscapae	-	-	99,000
Southlawn Pool	-	-	1,500,000
Tower Rd, Landscape	-	-	1,171,989
104th Landscape	-	-	942,510
Water system fees	-	-	634,425
Contingency	-	-	1,077,593
Total expenditures	30,925,320	8,070,604	13,654,519
 Total expenditures and transfers out requiring appropriation	 30,925,320	 8,070,604	 13,654,519
FUND BALANCE - ENDING	\$ 631,421	\$ 65,891	\$ 87,239

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

**REUNION METROPOLITAN DISTRICT  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Reunion Metropolitan District (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 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, 4, and 5 (collectively "NRMD's"). The District 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 the District 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 the District.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Net investment income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.5%.

**Development fees**

The District has established a development fee that is to be imposed on new residential and non-residential (commercial and industrial) development within the NRMDs. The system development fee is designed to recover a portion of the estimated costs of the construction of street improvements, storm drainage facilities, parks, trails and street landscaping and water and wastewater infrastructure costs as found in the District's Facility Plan.

The required system development fee is based upon the needs identified in a comprehensive planning document called the Facility Plan that identifies the capital improvements described above.

Additionally, the City of Commerce City has agreed to allow the District to collect and keep the Road Impact Fee that the City has imposed on new development. The District will be able to collect and keep the fees until such time as the costs for any major arterials constructed by the District on behalf of the City are reimbursed.

**REUNION METROPOLITAN DISTRICT  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**Recreation center revenue**

The District imposes a monthly recreation fee on all occupied residential properties within the boundaries of the District and the NRMDs in order to provide for the operating needs of the recreation center. The monthly fee is \$27.50 per household and the District has provided an allowance for doubtful collections. Additionally, the recreation center puts on numerous programs throughout the year and charges for these programs in order to offset the costs of organizing and administering such programs.

**HOA revenue**

The District, by agreement, assumed operational control and responsibility for the Reunion Homeowners' Association (HOA). The annual HOA fee is \$96 and will be billed at \$8 per month and the District has provided an allowance for doubtful collections. This fee is established by the District on behalf of the Reunion HOA Board and imposed to pay for the expenditures associated with the HOA.

**MLEPA Payments from North Range Districts**

On June 3, 2016, and as amended on May 1, 2017, the District entered into a Mill Levy Equalization and Pledge Agreement (MLEPA) with North Range District Nos. 1, 2, 3 and 4 (collectively, the "MLEPA Districts" and individually, a "MLEPA District") in order to promote the integrated plan of development set forth in the Service Plans for the MLEPA Districts. The MLEPA is intended to ensure an equitable allocation among the MLEPA Districts of the costs of acquiring, installing, constructing, designing, administering, financing, operating, and maintaining streets, water, sanitation and various other public improvements (collectively, the "Public Improvements") and services, as well as covenant enforcement services within Reunion.

Pursuant to the MLEPA, each applicable North Range District agrees to impose an Equalization Mill Levy consisting of the Debt Service Mill Levy plus the Operations and Maintenance Mill Levy in order to pay the Developer Debt, the Senior Bonds, the Reunion Debt and the operations and maintenance costs of the Districts. The MLEPA generally defines the term "Developer Debt" as (i) amounts owed to the Developer by any applicable North Range District for advancing of guaranty payments on the Senior Bonds, for the provision of Public Improvements or for advancing of amounts to fund operations shortfalls and (ii) any other repayment obligation incurred by the MLEPA Districts in connection with advances made by the Developer to the MLEPA Districts for the purpose of paying the costs of designing, acquiring, installing, and constructing the Public Improvements or paying the operations and maintenance costs of the MLEPA Districts. The MLEPA generally defines the term "Senior Bonds" as all bonds issued by the North Range Districts, now or in the future, which bonds shall be senior to any obligations of the North Range Districts under the MLEPA. The term "Reunion Debt" generally means all bonds, agreements or other financial obligations issued or incurred by Reunion or assumed by Reunion from any North Range District, specifically including the 2017 Reunion Bonds.

**REUNION METROPOLITAN DISTRICT  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**General Government**

General government expenditures included the estimated services necessary to maintain the District's administrative viability, such as legal, management, accounting, insurance, and meeting expenses. These general government expenditures are incurred not only for Reunion, but also on behalf of the NRMD's.

**Operations**

Facilities that are constructed by the District are either turned over to a third party for maintenance (i.e. streets to Commerce City, or water and sewer lines to South Adams County Water and Sanitation District) or maintained by the District (i.e. streets, landscaping, and parks). The budget reflects the District's operational expenditures in order to maintain those assets not conveyed to other entities.

In addition, the cost of operating and maintaining the Reunion Recreation Center and Homeowners' Association are also included under this category, although they are accounted for within their respective special revenue funds

**Capital Outlay**

Anticipated expenditures for capital outlay are reflected in the Capital Projects fund page of the budget.

**Intergovernmental**

In conjunction with the 2017 bond issuance for NRMD No. 2, the District anticipates transferring certain revenues generated by NRMD No. 2 development to NRMD No. 2 in order to pay the principal and interest on the Bonds.

**Debt and Leases**

On June 30, 2017, the District issued its Series 2017, Subordinate Bonds (Non-rated, Cash-Flow, Fill-up bonds) in the original par amount of \$16,600,000 with the final par being \$21,600,000. The bonds bear interest of 4% and are payable beginning December 15, 2017 based on available cash flow from Excess revenues generated from North Range 1 and North Range 2 development. After the December 15, 2017 payment, no payments will be made on the Bonds until \$5 million in Excess revenues have been generated to fund certain capital improvements; payments will resume after thereafter. It is anticipated an additional \$2,910,000 in bonds will be issued in 2019.

The District has no operating or capital leases.

**REUNION METROPOLITAN DISTRICT  
2019 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserve**

The District does not provide for Emergency Reserves. The taxing entities of North Range Metropolitan District No. 1, North Range Metropolitan District No. 2, North Range Metropolitan District No. 3, and North Range Metropolitan District No. 4 provide for emergency reserves equal to at least 3% of fiscal year spending, as defined under TABOR.

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

**EXHIBIT I**

**SUMMARY OF CONSTRUCTION CONTRACTS  
ENTERED INTO IN 2019 AND 2020 TO DATE**

1. Contract between Reunion Metropolitan District and JBS Pipeline Contractors for District Infrastructure to Service Village 7B & 7#, dated February 18, 2019.
2. Contract between Reunion Metropolitan District and Designsapes for Filing #35 (10AB) Landscape and Irrigation Improvements, dated July 2, 2019.
3. Contract between Reunion Metropolitan District and Hudick Excavation, Inc, dba HEI Civil, for E. 112<sup>th</sup> Avenue Improvements, Phase 1, dated December 16, 2019,
4. Contract between Reunion Metropolitan District and ESCO Construction Company for Reunion Ridge Filing No. 1 Improvements, dated May 1, 2020.
5. Contract between Reunion Metropolitan District and ESCO Construction Company for Village 7 Mobile Street Improvements, dated May 1, 2020.
6. Contract between Reunion Metropolitan District and ESCO Construction Company for E. 100<sup>th</sup> Avenue Improvements, dated June 11, 2020.
7. Contract between North Range Metropolitan District #2 and CDI Environmental Contractor for North Range Metro District #2 Landscape Improvements (F19,F23,F25,F26) Improvements, dated February 4, 2019

**EXHIBIT J**



**CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR**Name of Jurisdiction: **185 - REUNION METRO DISTRICT**

IN ADAMS COUNTY ON 12/9/2019

New Entity: No

**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY**

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$12,900
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$1,250
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,250
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

**USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY**

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2019

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$216
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

## DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:-----&gt;

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2019

Data Date: 12/9/2019

# CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **186 - NORTH RANGE METRO DIST #1**

IN ADAMS COUNTY ON 12/9/2019

New Entity: No

## USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$58,292,260
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$66,062,870
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$66,062,870
5. NEW CONSTRUCTION: **	\$1,144,190
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND ( 29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$503.33

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

## USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2019

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$835,912,567
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$16,002,563
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2019

Data Date: 12/9/2019

# CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **214 - NORTH RANGE METRO #1SUBDISTRICT**

IN ADAMS COUNTY ON 12/9/2019

New Entity: No

## USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$4,406,610
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$4,965,010
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$4,965,010
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

## USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2019

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$68,670,275
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2019

Data Date: 12/9/2019

# CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **463 - NORTH RANGE METRO NO 1 SUBDISTRICT 2**

IN ADAMS COUNTY ON 12/9/2019

New Entity: No

## USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$702,350
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$1,130,380
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,130,380
5. NEW CONSTRUCTION: **	\$801,020
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND ( 29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

## USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2019

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$15,806,241
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$11,202,962
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2019

Data Date: 12/9/2019

# CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **187 - NORTH RANGE METRO DIST #2**

IN ADAMS COUNTY ON 12/9/2019

New Entity: No

## USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$16,346,370
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$24,684,490
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$24,684,490
5. NEW CONSTRUCTION: **	\$5,087,590
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND ( 29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$5,211.76

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

## USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2019

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$209,950,913
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$71,156,462
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2019

Data Date: 12/9/2019

**CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR**Name of Jurisdiction: **462 - NORTH RANGE METRO NO 2 SUBDISTRICT 1**

IN ADAMS COUNTY ON 12/9/2019

New Entity: No

**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY**

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$206,400
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$1,492,920
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,492,920
5. NEW CONSTRUCTION: **	\$368,610
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$411,730
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

**USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY**

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2019

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$10,296,330
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$5,155,784
3. ANNEXATIONS/INCLUSIONS:	\$1,419,745
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

## DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:-----&gt;

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2019

Data Date: 12/9/2019

# CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **198 - NORTH RANGE METRO DIST #3**

IN ADAMS COUNTY ON 12/9/2019

New Entity: No

## USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$19,870
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$20,590
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$20,590
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND ( 29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

## USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2019

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$16,716
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2019

Data Date: 12/9/2019



# CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **199 - NORTH RANGE METRO DIST #4**

IN ADAMS COUNTY ON 12/9/2019

New Entity: No

## USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$230
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$5,720
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,720
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND ( 29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

## USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2019

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$215
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2019

Data Date: 12/9/2019



**CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR**Name of Jurisdiction: **200 - NORTH RANGE METRO DIST #5**

IN ADAMS COUNTY ON 12/9/2019

New Entity: No

**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY**

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$395,610
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$398,210
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$398,210
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

**USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY**

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2019

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$12,030
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

## DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:-----&gt;

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2019

Data Date: 12/9/2019

**JOINT RESOLUTION  
OF THE BOARDS OF DIRECTORS OF  
NORTH RANGE METROPOLITAN DISTRICT NO. 2  
NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1  
ESTABLISHING AN ELECTRONIC SIGNATURE POLICY**

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WHEREAS, the North Range Metropolitan District No. 2 and North Range Metropolitan District No. 2, Subdistrict No. 1 (each reference to a “**District**” herein shall mean a reference to each of the Districts individually and each reference to a “**Board**” herein shall mean a reference to each of the Boards individually) is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of the District (the “**Board**”) is empowered with the management, control, and supervision of all the business and affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(m), C.R.S., the Board is authorized to adopt, amend, and enforce bylaws and rules and regulations not in conflict with the constitution and laws of Colorado for carrying on the business, objects, and affairs of the Board and the District; and

WHEREAS, in 2002, the Colorado legislature enacted the Uniform Electronic Transactions Act, §§ 24-71.3-101, *et seq.*, C.R.S. (the “**Act**”); and

WHEREAS, the purpose of the Act is to facilitate e-Government in Colorado by giving electronic signatures the same force and effect as signatures produced by non-electronic means; and

WHEREAS, pursuant to § 24-71.3-117, C.R.S., the District, as a political subdivision of the State of Colorado, has the general power, in relation to the administration of the affairs of the District to determine the extent to which it will create and retain electronic signatures; and

WHEREAS, pursuant to § 24-71.3-118 (1), C.R.S., the District, as a political subdivision of the State of Colorado, has the general power, in relation to the administration of its affairs, to determine the extent to which it will send and accept electronic signatures to and from other persons and otherwise create, generate, communicate, store, process, use, and rely upon electronic signatures; and

WHEREAS, the use of electronic signatures increases efficiency of various internal and external transactions that require signature or authorization; and

WHEREAS, the Board desires to adopt a policy that establishes and governs the process for using and accepting electronic signatures for internal and external District business and transactions.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT AS FOLLOWS:

1. Adoption of Electronic Signature Policy. The District hereby adopts the Electronic Signature Policy set forth in **Exhibit A**, attached hereto and incorporated herein.
2. Preambles Incorporated. The preambles to this Resolution are hereby incorporated into this Resolution as if set out fully herein.
3. Severability. If any part, section, subsection, sentence, clause or phrase of this Resolution or Electronic Signature Policy is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.
4. Effective Date. This Joint Resolution and Electronic Signature Policy shall take effect as of the date of this Resolution (the “**Effective Date**”) until amended, superseded or rescinded.
5. Ratification of Electronic Signatures. To the extent that any of the Districts has utilized or accepted Electronic Signatures (as defined in the Electronic Signature Policy) prior to the Effective Date, such Electronic Signatures are hereby ratified, approved and accepted by the Board.

*Remainder of Page Intentionally Left Blank, Signature Page Follows*

ADOPTED this 19<sup>th</sup> day of November, 2020

**NORTH RANGE METROPOLITAN  
DISTRICT NO. 2, NORTH RANGE  
METROPOLITAN DISTRICT NO. 2,  
SUBDISTRICT NO. 1**

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Officer of the Districts

ATTEST:

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APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

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General Counsel to the Districts

*Signature Page to Joint Resolution Establishing an Electronic Signature Policy*

## **EXHIBIT A**

### **Electronic Signature Policy**

#### **1.0 Background and Purpose**

Use of electronic signatures increases the efficiency of various internal and external transactions that require signature or authorization. This policy establishes and governs the process for using and accepting electronic signatures used to conduct official District business.

#### **2.0 Policy**

The District permits the use of Electronic Signatures for both internal and external transactions to conduct the official business of the District in accordance with the procedures set forth below.

- 2.1 Where District policies, or applicable laws, regulations, or rules require a signature, that requirement is met if the document contains an Electronic Signature.
- 2.2 If a law or regulation prohibits a transaction from occurring electronically, the transaction must occur in the manner specified by that law or regulation.
- 2.3 This Policy shall be construed in a manner consistent with the Colorado Uniform Electronic Transactions Act (the “**Act**”). If there is a conflict between the Act and this policy, the Act shall control.
- 2.4 Nothing contained in this Policy shall be construed as requiring a person to use an Electronic Signature for any District business or transaction. Scanned, copied, or facsimiles of documents containing an original handwritten signature are not covered by this Resolution as such are not considered Electronic Signatures under the Act, and are legally acceptable without further action of the District.
- 2.5 If an applicable policy, law, regulation or rule prohibits particular District business or transactions from utilizing Electronic Signatures, such business or transaction shall be consummated in the manner permitted by applicable law. If an applicable policy, law, regulation or rule requires an Electronic Signature to contain specific elements, notwithstanding the acceptability of the Electronic Signatures as described in this Policy, the Electronic Signature must contain those specific elements to be valid and enforceable.

#### **3.0 Procedures**

##### **3.1 External Transactions**

- 3.1.1. Each party to an External Transaction must agree to conduct the transaction electronically. Agreement may be implied from the context and circumstances.

3.1.2. Only an Authorized Signatory may execute an External Transaction on behalf of the District.

3.1.3. The District may require a standard signature block or certification to be used for certain External Transactions.

### 3.2 Internal Transactions

3.2.1. Only an Authorized Signatory may execute an Internal Transaction on behalf of the District.

## **4.0 DEFINITIONS.**

4.1 “Authorized Signatory” means a director, employee, contractor, consultant or other person who has been authorized or delegated by the Board the authority to sign documents on behalf of the District

4.2 “Electronic Signature” means an electronic sound, symbol, or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record. Electronic Signatures include, but are not limited to, (i) a signature image (a computer file that is created from the scanned image of the handwritten signature); and (ii) a signature generated by a computer program such as Adobe, DocuSign or other similar software that may or may not be time and date stamped.

4.3 “External Transaction” means any legally binding agreement or contract between the District and an individual, entity, business, or government agency.

4.4 “Internal Transaction” means any internal work-flow or approval process that requires a signature or approval on a District form, document, memo, or other similar format.