NORTH RANGE METROPOLITAN DISTRICT NO. 3

8390 E. Crescent Parkway, Suite 300 Greenwood Village, CO 80111 Phone: 303-779-5710

www.reunionco.com

NOTICE OF SPECIAL MEETING AND AGENDA

DATE: November 18, 2021

TIME: 1:00 p.m.

LOCATION Via Microsoft Teams

DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS MEETING WILL BE HELD BY VIDEO/TELEPHONIC MEANS WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON.

ACCESS: https://teams.microsoft.com/l/meetup-

6a247aa3ade0%22%2c%22Oid%22%3a%2278e91a46-bdcc-4fe5-980c-

8ff3dcc70755%22%7d

Or call in (audio only)

+1 720-547-5281,,592868273# United States, Denver

Phone Conference ID: 592 868 273#

Board of Directors	<u>Office</u>	Term Expires
Kelly Leid	President	May, 2023
Jim Hayes	Treasurer	May, 2023
Ross Blackmer	Secretary	May, 2023
Brett Price	Assistant Secretary	May, 2022
Bruce Rau	Assistant Secretary	May, 2022

I. ADMINISTRATIVE MATTERS

- A. Call to order and approval of agenda.
- B. Present disclosures of potential conflicts of interest.

- C. Confirm quorum, location of meeting and posting of meeting notice.
- D. Public Comment.

Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

- E. Review and consider approval of minutes from the May 20, 2021 special Board meeting (enclosure).
- **II. CONSENT AGENDA:** (Note: All items listed under Consent Agenda are considered to be routine and will be enacted by one motion and vote. There will be no separate discussion of these items unless requested by a Board member or any other party.)
 - A. Ratify Approval of 2020 Audit (enclosure).
 - B. Discuss and consider approval of 2022 insurance renewal. Consider adoption of documents needed to obtain or maintain insurance coverage through the Colorado Special Districts Property and Liability Pool and authorize membership in the Special District Association (enclosure).
 - C. Consider Adoption of 2022 Annual Administrative Resolution (enclosure).
 - D. Consider Adoption of Resolution Designating the Location of Regular Meetings (enclosure).
 - E. Consider adoption of Resolution Calling a Regular Election for Directors on May 3, 2022, appointing the DEO and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election (enclosure).
 - F. Ratify Approval of 2020 Annual Report (enclosure).

III. FINANCIAL MATTERS

- A. Review and accept September 30, 2021 Unaudited Financial Statements (enclosure).
- B. Conduct Public Hearing to consider amendment of the 2021 Budget. If necessary, consider adoption of Resolution to Amend the 2021 Budget (enclosure).
- C. Conduct Public Hearing on the proposed 2022 Budget and consider adoption of Resolution to Adopt the 2022 Budget, Appropriate Sums of Money and to Set Mill Levies (enclosures).
- D. Consider approval of CliftonLarsonAllen LLP Master Service Agreement and related statement(s) of work (enclosure).

E. Review and Consider Approval of Engagement Letter from Haynie & Company for 2021 Audit Services (enclosures).

IV. MANAGER MATTERS

- A. Discuss 2022 Regular Meeting Dates [Third Thursday of Feb., May, Aug. and November 17th].
- B. Other.

V. LEGAL MATTERS

A. Other.

VI. ENGINEER MATTERS

A. Other.

VII. OTHER BUSINESS

A. Other.

VIII. ADJOURNMENT

The next regular meeting is scheduled for February 17, 2022 at 1:00 p.m. (location TBD or Virtual).

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE NORTH RANGE METROPOLITAN DISTRICT NO. 3 ("DISTRICT") HELD MAY 20, 2021

A special meeting of the Boards of Directors of the North Range Metropolitan District No. 3 (referred to hereafter as the "Board") was convened on May 20, 2021 at 1:00 p.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Kelly Leid, President Ross Blackmer, Secretary Brett Price, Assistant Secretary

The absence of Directors Hayes and Rau were excused.

Also, In Attendance Were:

Trisha Harris, Eaq.; White Bear Ankele Tanaka & Waldron Matt Urkoski, Rebecca Gianarkis and Shelby Clymer; CliftonLarsonAllen LLP ("CLA")

ADMINISTRATIVE MATTERS

<u>Call to order and approval of agenda:</u> Director Leid called the meeting to order at 1:02 p.m. Upon a motion duly made by Director Leid, seconded by Director Blackmer and, upon vote, unanimously carried, the Board approved the agenda as presented.

<u>Disclosures of potential conflicts of interest:</u> The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Harris that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting

Quorum/Confirmation of Meeting Location/Posting of Notice: A quorum was confirmed. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board

RECORD OF PROCEEDINGS

meeting. The Board determined that due to concerns regarding the spread of COVID-19 and the benefit to the control of the spread of the virus by limiting in-person contact, this meeting was conducted via Microsoft Teams and encouraged public participation via Microsoft Teams. The Board further noted that notice providing the time, date and video link information was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries.

Public Comment: None.

CONSENT AGENDA

<u>Minutes of November 18, 2020 special Board meeting:</u> The Board reviewed the Minutes of the November 18, 2020 special Board meeting. Following review and discussion, upon a motion duly made by Director Leid, seconded by Director Blackmer and, upon vote, unanimously carried, the Boards approved the Minutes, as presented.

FINANCIAL MATTERS

<u>Unaudited Financial Statements:</u> Ms. Clymer reviewed the unaudited financial statements for the period ending March 31, 2021 with the Board, noting there is just over \$4M in the Capital Project Fund, with very little activity in the General Fund since March. The Debt Service Fund has about \$281,000.00. Following discussion, upon a motion duly made by Director Blackmer, seconded by Director Price and, upon vote, unanimously carried, the Board accepted the March 31, 2021 unaudited financial statements.

2020 Audit: Ms. Clymer reviewed the draft 2020 Audit with the Board. Following discussion, upon a motion duly made by Director Price, seconded by Director Blackmer and, upon vote, unanimously carried, the Board approved the 2020 Audit, subject to final legal review, and authorized execution of the Representations Letter.

MANAGER MATTERS

Other: None.

LEGAL MATTERS

<u>Metropolitan District No. 3 Area within Reunion:</u> Attorney Harris reviewed the Declaration with the Board. Following discussion, upon a motion duly made by Director Leid, seconded by Director Blackmer and, upon vote, unanimously carried, the Board ratified approval of the Declaration of Covenants, Conditions and Restrictions for North Range Metropolitan District No. 3 Area within Reunion.

Assignment of Rights Under the Supplemental Declaration of Covenants, Conditions and Restrictions for Reunion Ridge Carriage House and Porchlight (Filing No. 1) from North Range Metropolitan District No. 3 to Reunion Metropolitan District: Attorney Harris reviewed the Assignment of

RECORD OF PROCEEDINGS

Rights with the Board. Following discussion, upon a motion duly made by Director Leid, seconded by Director Price and, upon vote, unanimously carried, the Boards approved the Assignment of Rights Under the Supplemental Declaration of Covenants, Conditions and Restrictions for Reunion Ridge Carriage House and Porchlight (Filing No. 1) from North Range Metropolitan District No. 3 to Reunion Metropolitan District.

Resolution Adopting a Social Media Policy: Attorney Harris reviewed the Resolution with the Board. Following discussion, upon a motion duly made by Director Blackmer, seconded by Director Price and, upon vote, unanimously caried, the Board approved the Resolution Adopting a Social Media Policy.

Other: None.

ENGINEER MATTERS Other: None.

OTHER BUSINESS

Other: None.

ADJOURNMENT

There being no further business to come before the Boards at this time, the meeting was adjourned at 1:17 p.m.

Respectfully submitted,

By ______ Secretary for the Meeting

NORTH RANGE METROPOLITAN DISTRICT NO. 3 Adams County, Colorado

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2020

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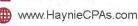
1221 W. Mineral Avenue, Suite 202 Littleton, CO 80120

C:

303-734-4800



303-795-3356



INDEPENDENT AUDITOR'S REPORT

Members of the Board of Directors

North Range Metropolitan District No. 3

Denver County, Colorado

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of North Range Metropolitan District No. 3 (the District) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of North Range Metropolitan District No. 3, as of December 31, 2020, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of North Range Metropolitan District No. 3 and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about North Range Metropolitan District No. 3's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 generally accepted auditing standards will always detect a material misstatement when it exists. 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, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.





In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or
 error, and design and perform audit procedures responsive to those risks. Such procedures include
 examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are
 appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of
 North Range Metropolitan District No. 3's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about North Range Metropolitan District No. 3's ability to continue as a going concern for a reasonable period of time.

Other Matters

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted 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. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise North Range Metropolitan District No. 3's basic financial statements. The supplementary information section is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information as listed in the table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Littleton, Colorado June 16. 2021

Hayrie & Company

BASIC FINANCIAL STATEMENTS

NORTH RANGE METROPOLITAN DISTRICT NO. 3 STATEMENT OF NET POSITION DECEMBER 31, 2020

	Governmental Activities
ASSETS	
Investments	\$ 1,682
Investments - Restricted	17,704,071
Receivable from County Treasurer	10
Due from Other Governments	324,771
Property Taxes Receivable	38,608
Total Assets	18,069,142
LIABILITIES	
Accounts Payable	22,500
Due to Other Governments	8,547
Accrued Interest Payable	221,029
Noncurrent Liabilities:	·
Due in More Than One Year	51,115,000
Total Liabilities	51,367,076
DEFERRED INFLOWS OF RESOURCES	
Property Tax Revenue	38,608
Total Deferred Inflows of Resources	38,608
\ <u></u>	
NET POSITION	
Restricted for:	
Emergency	100
Unrestricted	(33,336,642)
Total Net Position	\$ (33,336,542)

NORTH RANGE METROPOLITAN DISTRICT NO. 3 STATEMENT OF ACTIVITIES YEAR ENDED DECEMBER 31, 2020

			Program	Revenues	8		Net Revenues (Expenses) and Changes in Net Position
	Expenses	Charges for Services	Gran	rating ts and butions		Capital rants and entributions	Governmental Activities
FUNCTIONS/PROGRAMS Primary Government: Governmental Activities:							
General Government Intergovernmental Interest on Long-Term Debt	\$ 8 31,864,540	\$ - -	\$	-	\$	- 52,499	\$ (8) (31,812,041)
and Related costs	1,807,904					273,600	(1,534,304)
Total Governmental Activities	\$ 33,672,452	\$ -	\$		\$	326,099	(33,346,353)
GENERAL REVENUES Property Taxes Specific Ownership Taxes Net Investment Income Total General Revenues						1,818 134 5,548 7,500	
	CHANGE IN NET	POSITION					(33,338,853)
	Net Position - Beg	ginning of Year					2,311
	NET POSITION -	END OF YEAR					\$ (33,336,542)

(33,336,542)

NORTH RANGE METROPOLITAN DISTRICT NO. 3 BALANCE SHEET GOVERNMENTAL FUNDS DECEMBER 31, 2020

ASSETS		General		Debt Service	Ca	pital Projects Service	G	Total overnmental Funds
To contract to	•	4.000	•		•		•	4 000
Investments Investments - Restricted	\$	1,682 100	\$	- 10,111,588	\$	- 7,592,383	\$	1,682 17,704,071
Receivable from County Treasurer		3		7		7,592,565		17,704,071
Due from Other Governments		-		324,771		_		324,771
Property Taxes Receivable		10,633		27,975		-		38,608
Total Assets	\$	12,418	\$	10,464,341	\$	7,592,383	\$	18,069,142
LIABILITIES								
Accounts Payable	\$	-	\$	-	\$	22,500		22,500
Due to Reunion		1,047				7,500		8,547
Total Liabilities		1,047		-		30,000		31,047
DEFERRED INFLOWS OF RESOURCES								
Property Tax Revenue		10,633		27,975		-		38,608
Total Deferred Inflows of Resources		10,633		27,975		-		38,608
FUND BALANCES								
Restricted for:								
Emergency Reserve (TABOR)		100		-		-		100
Debt Service		-		10,436,366		-		10,436,366
Capital Projects Unassigned		-		-		7,562,383		7,562,383
Total Fund Balances		638 738		10,436,366		7,562,383		638 17,999,487
Total Fullu Balances	-	730		10,430,300		7,302,303		17,333,407
Total Liabilities, Deferred Inflows								
of Resources and Fund Balances	\$	12,418	\$	10,464,341	\$	7,592,383		
Amounts reported for governmental activities in the statement of net position are different because:								
Long-term liabilities, including bonds payable and accinterest payable, are not due and payable in the curre period and, therefore, are not in the funds.								
Bonds Payable								(51,115,000)
Accrued Bond Interest Payable								(221,029)

Net Position of Governmental Activities

NORTH RANGE METROPOLITAN DISTRICT NO. 3 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS YEAR ENDED DECEMBER 31, 2020

	General Fund	Debt Service Fund	Capital Projects Fund	G	Total overnmental Funds
REVENUES				`	
Property Taxes	\$ 501	\$ 1,317	\$ -	\$	1,818
Specific Ownership Tax	37	97	-		134
Net Investment Income	29	1,814	3,705		5,548
System Development Fee	-	273,600	-		273,600
Total Revenues	567	276,828	3,705		281,100
EXPENDITURES					
Current:					
County Treasurer's Fee	8	-	-		8
Intergovernmental - Reunion Operations	530	-	-		530
Debt Service:					
County Treasurer's Fee		20	-		20
Bond Interest - Series 2020A	-	184,190	-		184,190
Capital Projects:					
Cost of Issuance		 	1,402,665		1,402,665
Total Expenditures	 538	 184,210	 1,402,665		1,587,413
EXCESS OF REVENUES					
OVER (UNDER) EXPENDITURES	 29	 92,618	 (1,398,960)		(1,306,313)
OTHER FINANCING SOURCES (USES)					
Bond Issuance - Series 2020A	-	-	51,115,000		51,115,000
Transfer (to) from Reunion	-	52,499	(31,864,010)		(31,811,511)
Transfer (to) from Other Fund	 -	 10,289,647	 (10,289,647)		-
Total Other Financing Sources (Uses)		10,342,146	8,961,343		19,303,489
NET CHANGE IN FUND BALANCE	29	10,434,764	7,562,383		17,997,176
Fund Balances - Beginning of Year	 709	 1,602	 -		2,311
FUND BALANCES - END OF YEAR	\$ 738	\$ 10,436,366	\$ 7,562,383	\$	17,999,487

NORTH RANGE METROPOLITAN DISTRICT NO. 3 RECONCILIATION OF THE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES YEAR ENDED DECEMBER 31, 2020

Net Change in Fund Balances - Total Governmental Funds

\$ 17,997,176

Amounts reported for governmental activities in the statement of activities are different because:

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-Bond Issuance

(51,115,000)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Accrued Bond Interest - Change in Liability

(221,029)

Changes in Net Position of Governmental Activities

\$ (33,338,853)

NORTH RANGE METROPOLITAN DISTRICT NO. 3 GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget		Actual Amounts		Variance with Final Budget Positive (Negative)	
REVENUES						
Property Taxes	\$	501	\$	501	\$	-
Specific Ownership Tax		40		37		(3)
Net Investment Income		55		29		(26)
Other Income		100				(100)
Total Revenues		696		567		(129)
EXPENDITURES						
Current:						
County Treasurer's Fee		8		8		-
Intergovernmental - Reunion Operations		588		530		58
Contingency		100				100
Total Expenditures		696		538		158
NET CHANGE IN FUND BALANCE		-		29		29
Fund Balance - Beginning of Year		5,636		709		(4,927)
FUND BALANCE - END OF YEAR	\$	5,636	\$	738	\$	(4,898)

NOTE 1 DEFINITION OF REPORTING ENTITY

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 1, Colorado Revised Statutes. The District's service area is located within the city of Commerce City, Adams County, Colorado. The District was organized in conjunction with North Range Metropolitan District 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 may provide the construction for street improvements, storm drainage improvements, safety protection facilities, water and wastewater improvements, sanitation, park and recreation transportation, and mosquito control. 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 for the improvements.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District has no employees and contracts for all of its management and professional services.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

Government-Wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (Continued)

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows and the sum of liabilities and deferred inflows is reported as net position.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for the governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. The major sources of revenue susceptible to accrual are property taxes. Development fees are recorded as revenue when received. All other revenue items are considered to be measurable and available only when cash is received by the District. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is due.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

<u>Measurement Focus, Basis of Accounting and Financial Statement Presentation</u> (Continued)

The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term debt of the governmental funds.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of capital equipment and facilities.

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting, unless otherwise indicated.

The District has amended its annual budget for the year ended December 31, 2020.

Pooled Cash

The District follows the practice of pooling cash and investments of all funds to maximize interest earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

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.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflow of resources in the year they are levied and measurable. The unearned property tax revenues are recorded as revenue in the year they are available or collected.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets

Capital assets, which include infrastructure (e.g. streets), are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Capital assets which are anticipated to be conveyed to other governmental entities are recorded as construction in progress, and are not included in the calculation of net investment in capital assets component of the District's net position.

Deferred Inflows/Outflows of Resources

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, deferred property tax revenue, is deferred, and recognized as an inflow of resources in the period that the amount becomes available.

Equity

Net Position

For government-wide presentation purposes when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

Fund Balance

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

Nonspendable Fund Balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

Restricted Fund Balance – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance (Continued)

Committed Fund Balance – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

Assigned Fund Balance – The portion of fund balance that is constrained by the government's intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

Unassigned Fund Balance – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's practice to use the most restrictive classification first.

NOTE 3 CASH AND INVESTMENTS

Investments as of December 31, 2020, are classified in the accompanying financial statements as follows:

Statement of Net Position:

 Investments
 \$ 1,682

 Investments - Restricted
 17,704,071

 Total Cash and Investments
 \$ 17,705,753

Deposits with Financial Institutions

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2020, the District did not have any cash deposits.

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Investments

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those noted with an asterisk (*) below, which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- . Obligations of the United States, certain U.S. government agency securities and securities of the World Bank
- . General obligation and revenue bonds of U.S. local government entities
- . Certain certificates of participation
- . Certain securities lending agreements
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- * Local government investment pools

As of December 31, 2020, the District had the following investments:

<u>Investment</u>	Maturity	Amount
Colorado Local Government Liquid	Weighted average under	_
Asset Trust (COLOTRUST)	60 days	\$ 17,705,753

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

COLOTRUST

The District invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all state statutes governing the Trust. The Trust operates similarly to a money market fund and each share is equal in value to \$1.00. The Trust offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. Both portfolios may invest in U.S. treasury securities and repurchase agreements collateralized by U.S. treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and any security allowed under CRS 24-75-601. A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. COLOTRUST is rated AAAm by Standard & Poor's. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST at net asset value as determined by fair value. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period.

NOTE 4 LONG-TERM OBLIGATIONS

The following is an analysis of the changes in the District's long-term obligations for the year ended December 31, 2020:

	Dece	ance at mber 31, 2019	Additions	 ements/ unding	Balance at December 31, 2020	Due Within One Year
Bonds Payable General Obligation Bonds Payable:						
Series 2020A	\$	-	\$ 51,115,000	\$ -	\$ 51,115,000	\$ -
Subtotal of Bonds Payable		-	 51,115,000	-	51,115,000	-
Total Long-Term Obligations	\$	-	\$ 51,115,000	\$ -	\$ 51,115,000	\$ -

The details of the District's general obligation bonds outstanding during 2020 are as follows:

<u>Limited Tax General Obligation Bonds, Series 2020A(3) and Subordinate Limited Tax</u> <u>General Obligation Bonds, Series 2020B(3)</u>

Bond Proceeds

The District issued the Limited Tax General Obligation Bonds, Series 2020A(3) (Senior Bonds) on November 6, 2020, in the par amount of \$51,115,000.

NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)

<u>Limited Tax General Obligation Bonds, Series 2020A(3) and Subordinate Limited Tax General Obligation Bonds, Series 2020B(3) (Continued)</u>

Bond Proceeds (Continued)

The Subordinate Limited Tax General Obligation Bonds, Series 2020B(3) (Subordinate Bonds) were not issued upon closing of the Senior Bonds; rather, the District authorized the issuance of the Subordinate Bonds on a drawdown basis in the future of up to the maximum principal amount of \$4,451,000. The Subordinate Bonds will be issued in satisfaction of the obligations of the Reunion Metropolitan District incurred under a Funding and Reimbursement Agreement (Capital), which the District is obligated to repay in accordance with the Mill Levy Equalization and Pledge Agreement (MLEPA) as discussed below.

Proceeds from the sale of the Senior Bonds were used to reimburse a portion of the costs of acquiring, constructing, and/or installing certain public infrastructure to serve the development. A portion of the proceeds of the Senior Bonds were also used to fund: (a) the Reserve Fund, (b) capitalized interest on the Senior Bonds, and (c) the costs of issuing the Bonds.

Senior Bonds Details

The Senior Bonds were issued as two term bonds that bear interest at 5.000% and 5.250%, respectively, payable semiannually on June 1 and December 1 (each an "Interest Payment Date"), beginning on December 1, 2020, to the extent of available Senior Pledged Revenue. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2026. The term bonds mature on December 1, 2040 and on December 1, 2050, respectively. To the extent principal of any Senior Bond is not paid when due, such principal shall remain outstanding until paid.

To the extent interest on any Bond is not paid when due, such interest shall compound semiannually on each Interest Payment Date, at the rate then borne by the Senior Bond.

Senior Bonds Optional Redemption

The Senior Bonds are subject to redemption prior to maturity, at the option of the District, on December 1, 2025, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed as follows:

Date of Redemption	Redemption Premium
December 1, 2025, to November 30, 2026	3.00%
December 1, 2026, to November 30, 2027	2.00
December 1, 2027, to November 30, 2028	1.00
December 1, 2028, and thereafter	0.00

NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)

<u>Limited Tax General Obligation Bonds, Series 2020A(3) and Subordinate Limited Tax</u> General Obligation Bonds, Series 2020B(3) (Continued)

Senior Bonds Pledged Revenue

The Senior Bonds are secured by Senior Pledged Revenue which means: (a) all Senior Property Tax Revenues; (b) all Senior Specific Ownership Tax Revenues; (c) all Pledged Fees; and (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Senior Bond Fund.

"Senior Property Tax Revenues" means all moneys derived from imposition by the District of the Senior Required Mill Levy. Senior Property Tax Revenues are net of the collection costs of the County and any tax refunds or abatements authorized by or on behalf of the County and do not include specific ownership tax revenues.

"Senior Specific Ownership Tax Revenues" means the specific ownership taxes remitted to the District as a result of its imposition of the Senior Required Mill Levy.

"Pledged Fees" means the first \$2,850 of the System Development Fee collected from residential units and pledged by the Reunion Metropolitan District to the District pursuant to a Pledge Agreement. If the System Development Fee is less than \$2,850 per residential unit, then the full amount of such System Development Fee is to be remitted by the Reunion Metropolitan District to the District.

Senior Required Mill Levy

Pursuant to the Senior Indenture, the District has covenanted to impose a Senior Required Mill Levy upon all taxable property of the District each year in an amount that generates Senior Property Tax Revenues sufficient to pay the Senior Bonds when due and to replenish the Reserve Fund to the Reserve Requirement, but not in excess of 50 mills (subject to adjustment for changes in the method of calculating assessed valuation after August 6, 2001).

For so long as the amount on deposit in the Surplus Fund is less than the Maximum Surplus Amount, the Senior Required Mill Levy is to be equal to 50 mills (subject to adjustment), or such lesser amount that will generate Senior Property Tax Revenues (a) sufficient to pay the principal of, premium if any, and interest on the Senior Bonds when due, to replenish the Reserve Fund to the Reserve Requirement, and to fully fund the Surplus Fund to the Maximum Surplus Amount, or (b) which, when combined with moneys then on deposit in the Senior Bond Fund, the Surplus Fund and the Reserve Fund, will pay the Senior Bonds in full in the year such levy is collected. The maximum mill levy of 50 mills (as adjusted) is to be reduced by the number of mills necessary to pay unlimited mill levy debt.

NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)

<u>Limited Tax General Obligation Bonds, Series 2020A(3) and Subordinate Limited Tax</u> General Obligation Bonds, Series 2020B(3) (Continued)

Additional Security

The Senior Bonds are additionally secured by capitalized interest which was funded from the proceeds of the Senior Bonds in the amount of \$5,488,891, by amounts in the Reserve Fund which was funded from proceeds of the Senior Bonds in the amount of the Reserve Requirement of \$4,800,756 and by amounts, if any, in the Surplus Fund. The balance in the capitalized interest fund as of December 31, 2020, is \$5,305,659.

Amounts on deposit in the Reserve Fund on the final maturity date of the Senior Bonds shall be applied to the payment of the Senior Bonds on such date. The availability of such amount shall be taken into account in calculating the Senior Required Mill Levy to be imposed in the levy year prior to the year of final maturity of the Senior Bonds. The balance in the Reserve Fund as of December 31, 2020, is \$4,801,611.

Senior Pledged Revenue that is not needed to pay debt service on the Senior Bonds in any year is to be deposited to and held in the Surplus Fund, up to the Maximum Surplus Amount of \$5,111,500. Amounts on deposit in the Surplus Fund (if any) on the final maturity date of the Senior Bonds shall be applied to the payment of the Senior Bonds. The balance in the Surplus Fund as of December 31, 2020, is \$0.

Subordinate Bonds Details

The Subordinate Bonds will bear interest at the initial rate of 6.000% per annum, which rate will increase to 8.000% beginning December 16, 2025, and are payable annually on December 15, beginning December 15, 2020 from, and to the extent of, Subordinate Pledged Revenue available, if any, and mature on December 15, 2050. The Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest prior to the final maturity date. Unpaid interest on the Subordinate Bonds compounds annually on each December 15.

No additional draws may occur after November 6, 2023. If any amount of principal or interest on the Subordinate Bonds remains unpaid after the application of all Subordinate Pledged Revenue available on the Subordinate Bonds discharge date of December 15, 2060, such unpaid amount will be deemed discharged.

NOTE 4 LONG TERM OBLIGATIONS (CONTINUED)

<u>Limited Tax General Obligation Bonds, Series 2020A(3) and Subordinate Limited Tax</u> General Obligation Bonds, Series 2020B(3) (Continued)

Subordinate Bonds Optional Redemption

The Subordinate Bonds are subject to redemption prior to maturity, at the option of the District, on December 1, 2025, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed, as follows:

Date of Redemption	Redemption Premium
December 1, 2025, to November 30, 2026	3.00%
December 1, 2026, to November 30, 2027	2.00
December 1, 2027, to November 30, 2028	1.00
December 1, 2028, and thereafter	0.00

Subordinate Bonds Pledged Revenue

The Subordinate Bonds are secured by Subordinate Pledged Revenue which means: (a) all Subordinate Property Tax Revenues; (b) all Subordinate Specific Ownership Tax Revenues; (c) all Subordinate Pledged Fee Revenue; and (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund.

"Subordinate Property Tax Revenues" means all moneys derived from imposition by the District of the Subordinate Required Mill Levy and excludes Subordinate Specific Ownership Tax Revenues. Subordinate Property Tax Revenues are net of the costs of collection and any tax refunds or abatements authorized by or on behalf of the County.

"Subordinate Specific Ownership Tax Revenues" means the specific ownership taxes remitted to the District as a result of its imposition of the Subordinate Required Mill Levy.

"Subordinate Pledged Fee Revenue" means any revenue from Pledged Fees remaining after deduction of any amount applied to the payment of any Senior Obligations.

Subordinate Required Mill Levy

The District has covenanted to impose an ad valorem mill levy upon all taxable property of the District each year in an amount equal to (i) 50 mills (subject to adjustment for changes in the method of calculating assessed valuation after August 6, 2001) less the Senior Obligation Mill Levy, or (ii) such lesser amount that generates Subordinate Property Tax Revenues which will pay the Subordinate Bonds in full in the year such levy is collected. The Senior Obligation Mill Levy is the sum of the Senior Required Mill Levy and any other ad valorem property tax levy required to be imposed by the District for the payment of Senior Obligations.

NOTE 4 LONG TERM OBLIGATIONS (CONTINUED)

<u>Limited Tax General Obligation Bonds, Series 2020A(3) and Subordinate Limited Tax</u> General Obligation Bonds, Series 2020B(3) (Continued)

Senior Bonds Debt Service

The outstanding principal and interest of the Senior Bonds are due as follows:

	Governmental Activities						
	Bonde	ed Debt	_				
Year Ending December 31,	Principal	Interest	Total				
2021	\$ -	\$ 2,652,350	\$ 2,652,350				
2022	-	2,652,350	2,652,350				
2023	-	2,652,350	2,652,350				
2024	-	2,652,350	2,652,350				
2025	-	2,652,350	2,652,350				
2026-2030	1,040,000	13,207,750	14,247,750				
2031-2035	3,730,000	12,693,500	16,423,500				
2036-2040	7,705,000	11,390,250	19,095,250				
2041-2045	13,040,000	8,909,251	21,949,251				
2046-2050	25,600,000	4,723,164	30,323,164				
Total	\$ 51,115,000	\$ 64,185,665	\$ 115,300,665				

Debt Authorization

On November 6, 2001, a majority of the qualified electors of the District authorized the issuance of indebtedness in an amount not to exceed \$684,000,000, at an interest rate not to exceed 18% per annum. At December 31, 2020, the District had authorized but unissued indebtedness in the following amounts for the following purposes:

	Authorized November 6, 2001 Election		sed, Series	Remaining at December 31, 2020		
\$	110.168.085	\$	33.107.000	\$	77,061,085	
•	39,221,657	*	639,000	•	38,582,657	
	94,647,131		8,516,000		86,131,131	
	35,963,127		8,853,000		27,110,127	
	20,000,000		-		20,000,000	
	2,000,000		-		2,000,000	
	20,000,000		-		20,000,000	
	20,000,000		-		20,000,000	
	342,000,000				342,000,000	
\$	684,000,000	\$	51,115,000	\$	632,885,000	
		November 6, 2001 Election \$ 110,168,085 39,221,657 94,647,131 35,963,127 20,000,000 2,000,000 20,000,000 20,000,00	November 6, 2001 Election 2 \$ 110,168,085	November 6, 2001 Election Used, Series 2020 Bonds \$ 110,168,085 \$ 33,107,000 39,221,657 639,000 94,647,131 8,516,000 35,963,127 8,853,000 20,000,000 - 20,000,000 - 20,000,000 - 20,000,000 - 342,000,000 -	November 6, 2001 Election 2020 Bonds D \$ 110,168,085 \$ 33,107,000 \$ 39,221,657 639,000 94,647,131 8,516,000 35,963,127 8,853,000 20,000,000 - 2,000,000 - 20,000,000 - 20,000,000 - 342,000,000 - 342,000,000 -	

NOTE 4 LONG TERM OBLIGATIONS (CONTINUED)

Debt Authorization (Continued)

Pursuant to the Service Plan, the District is permitted to issue bond indebtedness of up to \$280,000,000.

In the future the District may issue a portion of all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area.

NOTE 5 NET POSITION

The District has net position consisting of two components – restricted and unrestricted.

The restricted component of net position includes assets that are restricted for use either externally imposed by auditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The District had a restricted net position as of December 31, 2020, as follows:

Restricted Net Position:

Emergency Reserve	\$ 100
Total Restricted Net Position	\$ 100

The District has a deficit in unrestricted net position. This deficit amount is a result of the District being responsible for the repayment of bonds issued for public improvements conveyed to other governmental entities.

NOTE 6 RELATED PARTIES

Developer

The Developer of the property which constitutes the District is Shea Homes Limited Partnership. During 2017, Shea Homes sold the undeveloped property to Clayton Properties Group II, Inc. (the New Developer). Shea Homes will continue to develop and construct certain improvements on behalf of the District. The members of the Board of Directors are employees, owners, or otherwise associated with the Developer or the New Developer, and may have conflicts of interest in dealing with the District.

NOTE 7 INTERGOVERNMENTAL AGREEMENTS

Pledge Agreement

Concurrently with the issuance of the 2020 Bonds, the District, Reunion, and the Trustee entered into a Capital Pledge Agreement dated November 1, 2020 whereby Reunion agrees to pay Pledge Agreement Revenue to the District for payment on the 2020 Bonds. Pledge Agreement Revenue is defined as City Agreement Revenue and System Development Fees.

NOTE 7 INTERGOVERNMENTAL AGREEMENTS (CONTINUED)

System Development Fees

In accordance with a resolution of Reunion (the Reunion SDF Resolution dated December 6, 2001), property in the District is subject to system development fees ("SDFs") imposed and collected by Reunion for the right to connect to or gain access to public infrastructure improvements within the Reunion Development. SDFs are collected by Reunion at the time a building permit is issued, and are charged on a per unit basis. Pursuant to the Pledge Agreement, Reunion has pledged revenues collected from the first \$2,850 of each SDF to the District for the purposes of paying the Bonds. During 2020, the District, received \$273,600 in SDFs.

Mill Levy Equalization and Pledge Agreement

On June 3, 2016, 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, an MLEPA District) and was amended on May 1, 2017 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.

NOTE 7 INTERGOVERNMENTAL AGREEMENTS (CONTINUED)

District Operating Services Agreement

On June 3, 2016 the District entered into the (the District Operating Services Agreement) with all Districts that are a party to the MLEPA as previously described. While the MLEPA sets forth the terms on which the District imposes the Equalization Mill Levy and transfers specified proceeds thereof to Reunion, the District Operating Services sets forth the obligations of Reunion with respect to such proceeds and with respect to its role as the Service District, as contemplated by the MLEPA Districts Service Plan. The District Operating Services Agreement states that, pursuant to the MLEPA Districts Service Plan, the MLEPA Districts are intended to coordinate their efforts with respect to all activities authorized by the MLEPA Districts Service Plan, including, without limitation, management and administration, structuring of financing, construction, and operations and maintenance of the public improvements necessary and appropriate for the development of Reunion (defined as the Public Improvements for purposes of the District Operating Services Agreement), with Reunion acting on behalf of the applicable North Range Districts to lead such coordination.

In order to facilitate such coordination, the District Operating Services Agreement requires that Reunion provide Administrative Services and O&M Services to the applicable North Range Districts on the condition that the applicable North Range Districts observe and perform certain covenants and agreements, and are not otherwise in default under the District Operating Services Agreement. Administrative Services as defined by the District Operating Services Agreement, includes, among other services, coordination of board meetings and financial reporting, insurance and election administration, budget preparation, supervision of contractors, investment oversight, coordination of professional services, and obtaining any and all governmental and/or administrative approvals necessary to the provision of the Public Improvements. O&M Services as defined by the District Operating Services Agreement includes the provision of the administrative services, and ownership, operation and maintenance of certain Public Improvements along with the Covenant Services. The District Operating Service Agreement also states that Reunion may provide architectural review and covenant enforcement services to property within the MLEPA Districts for the benefit of the MLEPA Districts through an agreement with an owners association, or as set forth in a declaration of covenants, conditions or restrictions, or similar instrument, as otherwise permitted by Title 32, C.R.S.

NOTE 7 INTERGOVERNMENTAL AGREEMENTS (CONTINUED)

District Operating Services Agreement (Continued)

The District Operating Services Agreement further authorizes Reunion to establish from time to time a fair and equitable fee to provide a source of funding to pay for the O&M Services. Each applicable North Range District acknowledges in the District Operating Services Agreement that Reunion will make determinations as to the appropriate User Fees on an annual basis, taking into account mill levy revenues received under the MLEPA in each fiscal year. They further acknowledge that they shall be responsible for any and all costs, fees, charges, and expenses incurred by Reunion in providing the Administrative Services and O&M Services through the imposition of the Operations and Maintenance Mill Levy, as well as the Debt Service Mill Levy to the extent Reunion borrows revenues to pay the Operating Services. In the event revenues from the Operations and Maintenance Mill Levy received by Reunion under the MLEPA are not appropriated by the applicable North Range Districts or are otherwise insufficient to pay the Costs for whatever reason. Reunion may impose User Fees to pay all such Costs in accordance with the District Operating Services Agreement. Reunion agrees to apply revenues from the Operations and Maintenance Mill Levy received by it under the MLEPA to pay the Costs of the Operating Services in accordance with the MLEPA and the District Operating Services Agreement.

NOTE 8 INTERFUND TRANSFERS

The District transferred from the Capital Projects Fund to the Debt Service Fund for the purposes of funding the 2020A Senior Bond Fund and Reserve Fund.

NOTE 9 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery and workers' compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability and public officials' liability coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

NOTE 10 TAX, SPENDING AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution, referred to as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations which apply to the state of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

On November 7, 2000, and November 4, 2014, a majority of the District's electors authorized the District to collect and spend or retain in a reserve all currently levied taxes and fees of the District without regard to any limitations under TABOR.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits, will require judicial interpretation.

SUPPLEMENTARY INFORMATION

NORTH RANGE METROPOLITAN DISTRICT NO. 3 DEBT SERVICE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL YEAR ENDED DECEMBER 31, 2020

		Budget /	Amoı	unts		Actual	Variance with Final Budget Positive	
	0	riginal	Final		Amounts		(Negative)	
REVENUES								
Property Taxes	\$	1,317	\$	1,317	\$	1,317	\$	-
Specific Ownership Tax		105		90		97		7
Net Investment Income		-		68,400		1,814		(66,586)
Other Income		100		-		-		-
System Development Fee				-		273,600		273,600
Total Revenues		1,522		69,807		276,828		207,021
EXPENDITURES								
Current:								
County Treasurer's Fee		20		19		20		(1)
Bond Interest - Series 2020A		-		195,135		184,190		10,945
Contingency		100		54,846				54,846
MLEPA Payment to Reunion		1,402		-				-
Total Expenditures		1,522		250,000		184,210		65,790
EXCESS OF REVENUES OVER								
(UNDER) EXPENDITURES		-		(180,193)		92,618		272,811
OTHER FINANCING SOURCES (USES)								
Transfer (to) from Reunion		-		-		52,499		52,499
Transfer (to) from Other Fund		-		10,385,561		10,289,647		(95,914)
Total Other Financing Sources (Uses)				10,385,561		10,342,146		(43,415)
NET CHANGE IN FUND BALANCE		-		10,205,368		10,434,764		229,396
Fund Balance - Beginning of Year						1,602		1,602
FUND BALANCE - END OF YEAR	\$		\$	10,205,368	\$	10,436,366	\$	230,998

NORTH RANGE METROPOLITAN DISTRICT NO. 3 CAPITAL PROJECTS FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL YEAR ENDED DECEMBER 31, 2020

								riance with nal Budget
	Budget Amounts				Actual	Positive (Negative)		
	Original		Final		Amounts			
REVENUES						•		
Net Investment Income	\$		\$	-	\$	3,705	\$	3,705
Total Revenues		-		-		3,705		3,705
EXPENDITURES								
Cost of Issuance		-		1,412,400		1,402,665		9,735
Contingency				5,875,000				5,875,000
Total Expenditures				7,287,400		1,402,665		5,884,735
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		_		(7,287,400)		(1,398,960)		5,888,440
(UNDER) EXPENDITURES		_		(7,207,400)		(1,390,900)		3,000,440
OTHER FINANCING SOURCES (USES)								
Bond Issuance		-		55,000,000		51,115,000		(3,885,000)
Transfer (to) from Other Fund		-	(10,385,561)		(10,289,647)		95,914
Transfer to Reunion			(37,327,039)		(31,864,010)		5,463,029
Total Other Financing Sources (Uses)		-		7,287,400		8,961,343		1,673,943
NET CHANGE IN FUND BALANCE		-		-		7,562,383		7,562,383
Fund Balance - Beginning of Year						-		-
FUND BALANCE - END OF YEAR	\$	-	\$	-	\$	7,562,383	\$	7,562,383

OTHER INFORMATION

NORTH RANGE METROPOLITAN DISTRICT NO. 3 SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY DECEMBER 31, 2020

\$51,155,000
General Obligation Bonds
Series 2020A(3)
Dated November 6, 2020
Principal due December 1
Interest Rates 5.000 - 5.250% Payable

June 1 and December 1

Year Ending December 31, Principal Interest Total 2021 \$ - \$ 2,652,350 \$ 2,652,350 2022 - 2,652,350 2,652,350 2023 - 2,652,350 2,652,350 2024 - 2,652,350 2,652,350 2026 30,000 2,652,350 2,652,350 2027 75,000 2,650,850 2,725,850 2028 240,000 2,647,100 2,887,100 2030 440,000 2,623,500 2,887,100 2031 460,000 2,652,350 3,062,350 2031 460,000 2,600,350 3,063,550 2032 665,000 2,577,350 3,242,350 2033 700,000 2,544,100 3,244,100 2034 930,000 2,591,100 3,437,600 2035 975,000 2,462,600 3,437,600 2036 1,230,000 2,413,850 3,643,850 2039 1,650,000 2,287,850 3,857,850				J <u>une</u>	1 and December 1	
2022 - 2,652,350 2,652,350 2023 - 2,652,350 2,652,350 2024 - 2,652,350 2,652,350 2025 - 2,652,350 2,652,350 2026 30,000 2,652,350 2,682,350 2027 75,000 2,650,850 2,725,850 2028 240,000 2,647,100 2,887,100 2030 2440,000 2,635,100 2,890,100 2031 460,000 2,603,510 2,890,100 2031 460,000 2,600,350 3,062,350 2032 665,000 2,577,350 3,242,350 2033 700,000 2,544,100 3,244,100 2034 930,000 2,509,100 3,437,600 2035 975,000 2,462,600 3,437,600 2036 1,230,000 2,413,850 3,642,350 2037 1,290,000 2,352,350 3,642,350 2038 1,570,000 2,287,850 3,857,850 20	Year Ending December 31,		Principal	· <u>-</u>	Interest	Total
2022 - 2,652,350 2,652,350 2023 - 2,652,350 2,652,350 2024 - 2,652,350 2,652,350 2025 - 2,652,350 2,652,350 2026 30,000 2,652,350 2,682,350 2027 75,000 2,650,850 2,725,850 2028 240,000 2,647,100 2,887,100 2029 255,000 2,635,100 2,890,100 2030 440,000 2,622,350 3,062,350 2031 460,000 2,600,350 3,060,350 2032 665,000 2,577,350 3,242,350 2033 700,000 2,544,100 3,244,100 2034 930,000 2,509,100 3,439,100 2034 930,000 2,509,100 3,437,600 2036 1,230,000 2,413,850 3,642,350 2037 1,290,000 2,352,350 3,642,350 2038 1,570,000 2,287,850 3,859,350 204		•				
2023 - 2,652,350 2,652,350 2024 - 2,652,350 2,652,350 2025 - 2,652,350 2,652,350 2026 30,000 2,652,350 2,682,350 2027 75,000 2,650,850 2,725,850 2028 240,000 2,647,100 2,887,100 2029 255,000 2,635,100 2,890,100 2030 440,000 2,622,350 3,062,350 2031 460,000 2,600,350 3,060,350 2032 665,000 2,577,350 3,242,350 2033 700,000 2,544,100 3,244,100 2034 930,000 2,509,100 3,439,100 2034 930,000 2,509,100 3,437,600 2035 975,000 2,462,600 3,437,600 2036 1,230,000 2,413,850 3,643,850 2037 1,290,000 2,352,350 3,642,850 2039 1,650,000 2,28,850 3,857,850 <t< td=""><td>2021</td><td>\$</td><td>-</td><td>\$</td><td>2,652,350</td><td>\$ 2,652,350</td></t<>	2021	\$	-	\$	2,652,350	\$ 2,652,350
2024 - 2,652,350 2,652,350 2025 - 2,652,350 2,652,350 2026 30,000 2,652,350 2,682,350 2027 75,000 2,650,850 2,725,850 2028 240,000 2,647,100 2,887,100 2029 255,000 2,635,100 2,890,100 2030 440,000 2,622,350 3,062,350 2031 460,000 2,600,350 3,060,350 2032 665,000 2,577,350 3,242,350 2033 700,000 2,544,100 3,431,00 2034 930,000 2,509,100 3,437,600 2035 975,000 2,462,600 3,437,600 2036 1,230,000 2,413,850 3,643,850 2037 1,290,000 2,352,350 3,642,350 2038 1,570,000 2,287,850 3,857,850 2039 1,650,000 2,228,600 4,081,600 2040 1,965,000 2,126,850 4,091,850	2022		-		2,652,350	2,652,350
2025 - 2,652,350 2,652,350 2026 30,000 2,652,350 2,682,350 2027 75,000 2,650,850 2,725,850 2028 240,000 2,647,100 2,887,100 2029 255,000 2,635,100 2,890,100 2030 440,000 2,622,350 3,062,350 2031 460,000 2,600,350 3,060,350 2032 665,000 2,577,350 3,242,350 2033 700,000 2,544,100 3,244,100 2034 930,000 2,509,100 3,439,100 2035 975,000 2,462,600 3,437,600 2036 1,230,000 2,413,850 3,643,850 2037 1,290,000 2,352,350 3,642,350 2038 1,570,000 2,287,850 3,857,850 2039 1,650,000 2,287,850 3,859,350 2040 1,965,000 2,126,850 4,091,850 2041 2,060,000 2,028,600 4,088,600	2023		-		2,652,350	2,652,350
2026 30,000 2,652,350 2,682,350 2027 75,000 2,650,850 2,725,850 2028 240,000 2,647,100 2,887,100 2029 255,000 2,635,100 2,890,100 2030 440,000 2,622,350 3,062,350 2031 460,000 2,600,350 3,060,350 2032 665,000 2,577,350 3,242,350 2033 700,000 2,544,100 3,244,100 2034 930,000 2,509,100 3,437,600 2035 975,000 2,466,600 3,437,600 2036 1,230,000 2,413,850 3,642,350 2037 1,290,000 2,352,350 3,642,350 2038 1,570,000 2,287,850 3,857,850 2039 1,650,000 2,209,350 3,859,350 2040 1,965,000 2,126,850 4,091,850 2041 2,060,000 2,028,600 4,088,600 2042 2,415,000 1,793,663 4,335,450	2024		-		2,652,350	2,652,350
2027 75,000 2,650,850 2,725,850 2028 240,000 2,647,100 2,887,100 2029 255,000 2,635,100 2,890,100 2030 440,000 2,622,350 3,062,350 2031 460,000 2,600,350 3,060,350 2032 665,000 2,577,350 3,242,350 2033 700,000 2,544,100 3,244,100 2034 930,000 2,509,100 3,439,100 2035 975,000 2,462,600 3,437,600 2036 1,230,000 2,312,350 3,643,850 2037 1,290,000 2,352,350 3,642,350 2038 1,570,000 2,287,850 3,857,850 2039 1,650,000 2,287,850 3,859,350 2040 1,965,000 2,126,850 4,091,850 2041 2,060,000 2,028,600 4,088,600 2042 2,415,000 1,520,450 4,335,450 2043 2,540,000 1,506,225 4,596,225	2025		-		2,652,350	2,652,350
2028 240,000 2,647,100 2,887,100 2029 255,000 2,635,100 2,890,100 2030 440,000 2,622,350 3,062,350 2031 460,000 2,600,350 3,060,350 2032 665,000 2,577,350 3,242,350 2033 700,000 2,544,100 3,244,100 2034 930,000 2,509,100 3,439,100 2035 975,000 2,462,600 3,437,600 2036 1,230,000 2,413,850 3,643,850 2037 1,290,000 2,352,350 3,642,350 2038 1,570,000 2,287,850 3,857,850 2039 1,650,000 2,209,350 3,859,350 2040 1,965,000 2,126,850 4,091,850 2041 2,060,000 2,028,600 4,088,600 2042 2,415,000 1,920,450 4,335,450 2043 2,540,000 1,793,663 4,333,663 2044 2,935,000 1,660,313 4,595,313 2045 3,525,000 1,344,000 4,869,000 <td>2026</td> <td></td> <td>30,000</td> <td></td> <td>2,652,350</td> <td>2,682,350</td>	2026		30,000		2,652,350	2,682,350
2029 255,000 2,635,100 2,890,100 2030 440,000 2,622,350 3,062,350 2031 460,000 2,600,350 3,060,350 2032 665,000 2,577,350 3,242,350 2033 700,000 2,544,100 3,244,100 2034 930,000 2,509,100 3,439,100 2035 975,000 2,462,600 3,437,600 2036 1,230,000 2,413,850 3,643,850 2037 1,290,000 2,352,350 3,642,350 2038 1,570,000 2,287,850 3,857,850 2039 1,650,000 2,209,350 3,859,350 2040 1,965,000 2,126,850 4,091,850 2041 2,060,000 2,028,600 4,088,600 2042 2,415,000 1,920,450 4,335,450 2043 2,540,000 1,793,663 4,335,663 2044 2,935,000 1,660,313 4,595,313 2045 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 </td <td>2027</td> <td></td> <td>75,000</td> <td></td> <td>2,650,850</td> <td>2,725,850</td>	2027		75,000		2,650,850	2,725,850
2030 440,000 2,622,350 3,062,350 2031 460,000 2,600,350 3,060,350 2032 665,000 2,577,350 3,242,350 2033 700,000 2,544,100 3,244,100 2034 930,000 2,509,100 3,439,100 2035 975,000 2,462,600 3,437,600 2036 1,230,000 2,413,850 3,643,850 2037 1,290,000 2,352,350 3,642,350 2038 1,570,000 2,287,850 3,857,850 2039 1,650,000 2,209,350 3,859,350 2040 1,965,000 2,126,850 4,091,850 2041 2,060,000 2,028,600 4,088,600 2042 2,415,000 1,793,663 4,335,450 2043 2,540,000 1,793,663 4,333,663 2044 2,935,000 1,560,313 4,595,313 2045 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 743,925 5,158,925 </td <td>2028</td> <td></td> <td>240,000</td> <td></td> <td>2,647,100</td> <td>2,887,100</td>	2028		240,000		2,647,100	2,887,100
2031 460,000 2,600,350 3,060,350 2032 665,000 2,577,350 3,242,350 2033 700,000 2,544,100 3,244,100 2034 930,000 2,509,100 3,439,100 2035 975,000 2,462,600 3,437,600 2036 1,230,000 2,413,850 3,643,850 2037 1,290,000 2,352,350 3,642,350 2038 1,570,000 2,287,850 3,857,850 2039 1,650,000 2,209,350 3,859,350 2040 1,965,000 2,126,850 4,091,850 2041 2,060,000 2,028,600 4,088,600 2042 2,415,000 1,793,663 4,335,450 2043 2,540,000 1,793,663 4,335,450 2044 2,935,000 1,660,313 4,595,313 2045 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925 </td <td>2029</td> <td></td> <td>255,000</td> <td></td> <td>2,635,100</td> <td>2,890,100</td>	2029		255,000		2,635,100	2,890,100
2032 665,000 2,577,350 3,242,350 2033 700,000 2,544,100 3,244,100 2034 930,000 2,509,100 3,439,100 2035 975,000 2,462,600 3,437,600 2036 1,230,000 2,413,850 3,643,850 2037 1,290,000 2,352,350 3,642,350 2038 1,570,000 2,287,850 3,857,850 2039 1,650,000 2,209,350 3,859,350 2040 1,965,000 2,126,850 4,091,850 2041 2,060,000 2,028,600 4,088,600 2042 2,415,000 1,920,450 4,335,450 2043 2,540,000 1,793,663 4,333,663 2044 2,935,000 1,660,313 4,595,313 2045 3,090,000 1,506,225 4,596,225 2046 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925	2030		440,000		2,622,350	3,062,350
2033 700,000 2,544,100 3,244,100 2034 930,000 2,509,100 3,439,100 2035 975,000 2,462,600 3,437,600 2036 1,230,000 2,413,850 3,643,850 2037 1,290,000 2,352,350 3,642,350 2038 1,570,000 2,287,850 3,857,850 2039 1,650,000 2,209,350 3,859,350 2040 1,965,000 2,126,850 4,091,850 2041 2,060,000 2,028,600 4,088,600 2042 2,415,000 1,920,450 4,335,450 2043 2,540,000 1,793,663 4,333,663 2044 2,935,000 1,660,313 4,595,313 2045 3,090,000 1,506,225 4,596,225 2046 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925 2050 9,755,000 512,138 10,267,138	2031		460,000		2,600,350	3,060,350
2034 930,000 2,509,100 3,439,100 2035 975,000 2,462,600 3,437,600 2036 1,230,000 2,413,850 3,643,850 2037 1,290,000 2,352,350 3,642,350 2038 1,570,000 2,287,850 3,857,850 2039 1,650,000 2,209,350 3,859,350 2040 1,965,000 2,126,850 4,091,850 2041 2,060,000 2,028,600 4,088,600 2042 2,415,000 1,920,450 4,335,450 2043 2,540,000 1,793,663 4,333,663 2044 2,935,000 1,660,313 4,595,313 2045 3,090,000 1,506,225 4,596,225 2046 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925 2050 9,755,000 512,138 10,267,138	2032		665,000		2,577,350	3,242,350
2035 975,000 2,462,600 3,437,600 2036 1,230,000 2,413,850 3,643,850 2037 1,290,000 2,352,350 3,642,350 2038 1,570,000 2,287,850 3,857,850 2039 1,650,000 2,209,350 3,859,350 2040 1,965,000 2,126,850 4,091,850 2041 2,060,000 2,028,600 4,088,600 2042 2,415,000 1,920,450 4,335,450 2043 2,540,000 1,793,663 4,333,663 2044 2,935,000 1,660,313 4,595,313 2045 3,090,000 1,506,225 4,596,225 2046 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925 2050 9,755,000 512,138 10,267,138	2033		700,000		2,544,100	3,244,100
2036 1,230,000 2,413,850 3,643,850 2037 1,290,000 2,352,350 3,642,350 2038 1,570,000 2,287,850 3,857,850 2039 1,650,000 2,209,350 3,859,350 2040 1,965,000 2,126,850 4,091,850 2041 2,060,000 2,028,600 4,088,600 2042 2,415,000 1,920,450 4,335,450 2043 2,540,000 1,793,663 4,333,663 2044 2,935,000 1,660,313 4,595,313 2045 3,090,000 1,506,225 4,596,225 2046 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925 2050 9,755,000 512,138 10,267,138	2034		930,000		2,509,100	3,439,100
2037 1,290,000 2,352,350 3,642,350 2038 1,570,000 2,287,850 3,857,850 2039 1,650,000 2,209,350 3,859,350 2040 1,965,000 2,126,850 4,091,850 2041 2,060,000 2,028,600 4,088,600 2042 2,415,000 1,920,450 4,335,450 2043 2,540,000 1,793,663 4,333,663 2044 2,935,000 1,660,313 4,595,313 2045 3,090,000 1,506,225 4,596,225 2046 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925 2050 9,755,000 512,138 10,267,138	2035		975,000		2,462,600	3,437,600
2038 1,570,000 2,287,850 3,857,850 2039 1,650,000 2,209,350 3,859,350 2040 1,965,000 2,126,850 4,091,850 2041 2,060,000 2,028,600 4,088,600 2042 2,415,000 1,920,450 4,335,450 2043 2,540,000 1,793,663 4,333,663 2044 2,935,000 1,660,313 4,595,313 2045 3,090,000 1,506,225 4,596,225 2046 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925 2050 9,755,000 512,138 10,267,138	2036		1,230,000		2,413,850	3,643,850
2039 1,650,000 2,209,350 3,859,350 2040 1,965,000 2,126,850 4,091,850 2041 2,060,000 2,028,600 4,088,600 2042 2,415,000 1,920,450 4,335,450 2043 2,540,000 1,793,663 4,333,663 2044 2,935,000 1,660,313 4,595,313 2045 3,090,000 1,506,225 4,596,225 2046 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925 2050 9,755,000 512,138 10,267,138	2037		1,290,000		2,352,350	3,642,350
2040 1,965,000 2,126,850 4,091,850 2041 2,060,000 2,028,600 4,088,600 2042 2,415,000 1,920,450 4,335,450 2043 2,540,000 1,793,663 4,333,663 2044 2,935,000 1,660,313 4,595,313 2045 3,090,000 1,506,225 4,596,225 2046 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925 2050 9,755,000 512,138 10,267,138	2038		1,570,000		2,287,850	3,857,850
2041 2,060,000 2,028,600 4,088,600 2042 2,415,000 1,920,450 4,335,450 2043 2,540,000 1,793,663 4,333,663 2044 2,935,000 1,660,313 4,595,313 2045 3,090,000 1,506,225 4,596,225 2046 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925 2050 9,755,000 512,138 10,267,138	2039		1,650,000		2,209,350	3,859,350
2042 2,415,000 1,920,450 4,335,450 2043 2,540,000 1,793,663 4,333,663 2044 2,935,000 1,660,313 4,595,313 2045 3,090,000 1,506,225 4,596,225 2046 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925 2050 9,755,000 512,138 10,267,138	2040		1,965,000		2,126,850	4,091,850
2043 2,540,000 1,793,663 4,333,663 2044 2,935,000 1,660,313 4,595,313 2045 3,090,000 1,506,225 4,596,225 2046 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925 2050 9,755,000 512,138 10,267,138	2041		2,060,000		2,028,600	4,088,600
2044 2,935,000 1,660,313 4,595,313 2045 3,090,000 1,506,225 4,596,225 2046 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925 2050 9,755,000 512,138 10,267,138	2042		2,415,000		1,920,450	4,335,450
2045 3,090,000 1,506,225 4,596,225 2046 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925 2050 9,755,000 512,138 10,267,138	2043		2,540,000		1,793,663	4,333,663
2046 3,525,000 1,344,000 4,869,000 2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925 2050 9,755,000 512,138 10,267,138	2044		2,935,000		1,660,313	4,595,313
2047 3,710,000 1,158,938 4,868,938 2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925 2050 9,755,000 512,138 10,267,138	2045		3,090,000		1,506,225	4,596,225
2048 4,195,000 964,163 5,159,163 2049 4,415,000 743,925 5,158,925 2050 9,755,000 512,138 10,267,138	2046		3,525,000		1,344,000	4,869,000
2049 4,415,000 743,925 5,158,925 2050 9,755,000 512,138 10,267,138	2047		3,710,000		1,158,938	4,868,938
2050 9,755,000 512,138 10,267,138	2048		4,195,000		964,163	5,159,163
	2049		4,415,000		743,925	5,158,925
Total \$ 51,115,000 \$ 64,185,665 \$ 115,300,665	2050		9,755,000		512,138	10,267,138
	Total	\$	51,115,000	\$	64,185,665	\$ 115,300,665

NORTH RANGE METROPOLITAN DISTRICT NO. 3 SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED DECEMBER 31, 2020

			Assessed /aluation						
Year Ended D	ecember 31,		for						Percent
Assessment	Collection	_	Property	Mills		Total Proper	xes	Collected	
Year	Year		Гах Levy	Levied	Levied		Collected		to Levied
2015	2016	\$	381,590	79.870	\$	30,478	\$	30,478	100.00 %
2016	2017		371,520	79.875		29,675		29,675	100.00
2017	2018		409,060	88.305		36,122		36,122	100.00
2018	2019		19,870	88.305		1,755		1,755	100.00
2019	2020		20,590	88.305		1,818		1,818	100.00
2020	2021	\$	437,210	88.306	\$	38,608			

Property taxes collected in any one year include collection of delinquent property taxes levied in prior years. Information received from the County Treasurer does not permit identification of specific year of levy if delinquent taxes are collected.

Renewal Documents and Invoice 1/1/2022 to EOD 12/31/2022

Acceptance of this coverage is evidenced only by payment of the enclosed invoice by January 1, 2022. 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.
- 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 <u>csdpool.org/documents</u> on January 1, 2022.
- 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 Insurance Services, Inc. 1800 SW 1st 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 60th 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, 2021 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 email us at billing@csdpool.org or call us at 800-318-8870, ext. 3.



Named Member:

North Range Metropolitan District No. 3 c/o CliftonLarsonAllen LLP 8390 E. Crescent Parkway, Suite 300 Greenwood Village, CO 80111

Broker of Record:

TCW Risk Management 384 Inverness Parkway Suite 170 Englewood, CO 80112

Coverage No.	Entity ID	Effective Date	Expiration Date	Invoice Date
POL-0008136	60008	1/1/2022	EOD 12/31/2022	9/26/2021

Coverage	Contribution
General Liability	\$ 520.00
Crime	\$ 194.00
Non-Owned Auto Liability	\$ 132.00
Hired Auto Physical Damage	\$ 65.00
No-Fault Water Intrusion & Sewer Backup	\$ 3.00
Public Officials Liability	\$1,163.00
Pollution	\$ 0.00
Total Contribution	\$2,077

Please note: where included above, Hired Auto Physical Damage, Non-Owned Auto Liability, 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):

10.35% Continuity Credit Discount10% Direct Discount8% 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 c/o McGriff Insurance Services, Inc. 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 22 and CSD Pool PEL 01 01 22

Certificate Number: POL-0008136 Coverage Perio

North Range Metropolitan District No. 3

c/o CliftonLarsonAllen LLP 8390 E. Crescent Parkway, Suite 300

Greenwood Village, CO 80111

Coverage Period: 1/1/2022 to EOD 12/31/2022

Broker of Record: TCW Risk Management 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
Public Entity Liability Coverage including:	\$2,000,000	None		
General Liability	Included	None	None	\$520
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	\$3
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 Liability	No Coverage	No Coverage	N/A	No
Auto Physical Damage	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

1,883.00

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: 9/26/2021

^{*}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.



Crime Certificate Holder Declaration

Master Coverage Document Number: J05931794

Certificate Number: POL-0008136

Named Member:

North Range Metropolitan District No. 3

c/o CliftonLarsonAllen LLP

8390 E. Crescent Parkway, Suite 300

Greenwood Village, CO 80111

Broker of Record:

TCW Risk Management 384 Inverness Parkway

Suite 170

Englewood, CO 80112

Covered Designated Agent(s):

Insurer: Federal Insurance Company (Chubb)

Coverage Period: 1/1/2022 to EOD 12/31/2022

Coverages and Limits:

Employee Theft: \$15,000

Limit is maximum for each loss

- Employee includes executives, full-time, part-time, seasonal, leased and temporary employee(s), interns or non-compensated volunteer.
- · Includes funds from a sponsored benefit plan.

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Public Official Faithful Performance of Duty:	\$15,000
Client Theft:	\$15,000
Forgery or Alteration:	\$15,000
On Premises:	\$15,000
In Transit:	\$15,000
Computer System Fraud:	\$15,000
Funds Transfer Fraud:	\$15,000
Debit, Credit or Charge Card Fraud:	\$15,000
Money Orders and Counterfeit Paper Currency Fraud:	\$15,000
Social Engineering Fraud:	\$15,000

Deductible(s):

All Crime except Social Engineer Fraud: \$250

Social Engineering Fraud: 20% of Social Engineering Fraud Limit

Contribution: \$194

Policy Forms:

PF-52815 (04/20) The Chubb Primary[™] Commercial Crime Insurance

PF-52853 (04/20) Governmental Entity (Colorado Special Districts Pool) Endorsement

PF-53127 (04/20) Colorado Amendatory Endorsement PF-52851 (04/20) Add Corporate Credit Card Coverage

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 Documents for actual coverage, terms, conditions, and exclusions.

Countersigned by

Authorized Representative



Identity Recovery Certificate Holder Declaration

Master Coverage Policy Number: Insurer:

CSD Pool IDR Form 01 01 21 The Hartford Steam Boiler Inspection

and Insurance Company

Broker of Record:

Certificate Number: POL-0008136 Coverage Period: 1/1/2022 to EOD 12/31/2022

Named Member:

North Range Metropolitan District No. 3 TCW Risk Management c/o CliftonLarsonAllen LLP 384 Inverness Parkway

8390 E. Crescent Parkway, Suite 300 Suite 170

Greenwood Village, CO 80111 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: July & Worke

Authorized Representative



General Liability Schedule Metropolitan District

Policy Number:POL-0008136Coverage Period:1/1/2022 – EOD 12/31/2022Named Member:North Range Metropolitan District No.Broker:TCW Risk Management

3

Code	Description	Unit	Amount	Effective Date	Expiration Date
1	1-Number of Skate Board Parks	Total		1/1/2022	12/31/2022
2	2-Number of Diving Boards	Total		1/1/2022	12/31/2022
3	3-Number of Water Slides	Total		1/1/2022	12/31/2022
4	4-Maximum Bond Issued	Dollars		1/1/2022	12/31/2022
5	5-Number of Bonds Issued	Total		1/1/2022	12/31/2022
20	20-Day Care Operations - Total Annual Payroll	Dollars	0.00	1/1/2022	12/31/2022
30	30-Number of EMT Personnel	Total		1/1/2022	12/31/2022
32	32-Paid Firefighters - (Not EMT)	Total		1/1/2022	12/31/2022
37	37-Pipe Line - Under Drain	Miles	0.00	1/1/2022	12/31/2022
39	39-Pipe Line	Miles		1/1/2022	12/31/2022
43	43-Pipe Line - Sewer / Storm Drainage Combined	Miles		1/1/2022	12/31/2022
50	50-Number of Teachers	Total		1/1/2022	12/31/2022
70	70-Number of Golf Courses	Total		1/1/2022	12/31/2022
80	80-Number of Go Cart Tracks	Total	0.00	1/1/2022	12/31/2022
98	98-Additional First Named Members	Total	0.00	1/1/2022	12/31/2022
105	105-Total Operating Expenses - Any other	Dollars	2,850.00	1/1/2022	12/31/2022
130	130-Total Operating Expenses - Park & Recreation	Dollars		1/1/2022	12/31/2022
131	131-Total Operating Expenses - Cemetery	Dollars		1/1/2022	12/31/2022
132	132-Total Operating Expenses - Soil & Water Conse	Dollars		1/1/2022	12/31/2022

					48
133	133-Total Operating Expenses - Pest Control	Dollars		1/1/2022	12/31/2022
134	134-Total Operating Expenses - Hospital / Health	Dollars		1/1/2022	12/31/2022
135	135-Total Operating Expenses - Drainage	Dollars		1/1/2022	12/31/2022
136	136-Total Operating Expenses - Library	Dollars		1/1/2022	12/31/2022
137	137-Total Operating Expenses - Water Control	Dollars		1/1/2022	12/31/2022
138	138-Total Operating Expenses - Fire / Ambulance	Dollars		1/1/2022	12/31/2022
139	139-Total Operating Expenses - Water	Dollars		1/1/2022	12/31/2022
140	140-Total Operating Expenses - Irrigation	Dollars		1/1/2022	12/31/2022
141	141-Total Operating Expenses - Sanitation	Dollars		1/1/2022	12/31/2022
142	142-Total Operating Expenses - Transit	Dollars		1/1/2022	12/31/2022
143	143-Total Operating Expenses - Improvement	Dollars		1/1/2022	12/31/2022
151	151-Total Operating Expenses - Sanitation MW Discounted	Dollars	0.00	1/1/2022	12/31/2022
215	215-Buildings & Premises Occupied by District	Sq. Ft.		1/1/2022	12/31/2022
250	250-Number of Homes – Covenant Enforcement/Design Review Services under District Authority	Total		1/1/2022	12/31/2022
270	270-Number of Aboveground Storage Tanks (excluding water tanks)	Total	0.00	1/1/2022	12/31/2022
331	331-Number of Paid Firefighters - Full-Time	Total		1/1/2022	12/31/2022
332	332-Number of Paid Firefighters - Part-Time	Total		1/1/2022	12/31/2022
333	333-Number of Volunteer Firefighters	Total		1/1/2022	12/31/2022
334	334-Number of Paid EMT - Full-Time	Total	0.00	1/1/2022	12/31/2022
335	335-Number of Paid EMT - Part-Time	Total	0.00	1/1/2022	12/31/2022
341	341-Club/Recreation/Camp Volunteers	Total	0.00	1/1/2022	12/31/2022
342	342-Day Care Volunteers	Total	0.00	1/1/2022	12/31/2022
344	344-Event Organizer Volunteers	Total	0.00	1/1/2022	12/31/2022
345	345-General Volunteers	Total	0.00	1/1/2022	12/31/2022

					49
348	348-Number of Board Members	Total	5.00	1/1/2022	12/31/2022
350	350-Number of Permanent Employees - Full-Time	Total		1/1/2022	12/31/2022
351	351-Number of Permanent Employees - Part-Time	Total	0.00	1/1/2022	12/31/2022
366	366-Total Payroll	Dollars		1/1/2022	12/31/2022
400	400-Class 1 Boats - Under 26'	Total		1/1/2022	12/31/2022
411	411-Total Water Delivered Annually - Millions of Gallons	MGAL		1/1/2022	12/31/2022
414	414-Playground/parks (Area)	Acres		1/1/2022	12/31/2022
415	415-Number of Grandstands/Stadiums	Total		1/1/2022	12/31/2022
420	420-Vacant Land	Acres		1/1/2022	12/31/2022
450	450-Miles of Road Maintained	Miles	0.00	1/1/2022	12/31/2022
522	522-Number of Ponds, Lakes & Reservoirs	Total		1/1/2022	12/31/2022
550	550-Fire Department Area Served	Sq Miles		1/1/2022	12/31/2022
671	671-Number of Parks	Total		1/1/2022	12/31/2022
710	710-Dams - Class 1 - Low Hazard - Total Acre-Feet	Acre Ft.	0.00	1/1/2022	12/31/2022
712	712-Dams - Class 1 - Low Hazard - Number of Dams	Count	0.00	1/1/2022	12/31/2022
720	720-Dams - Class 2 - Med Hazard - Total Acre-Feet	Acre Ft.	0.00	1/1/2022	12/31/2022
722	722-Dams - Class 2 - Med Hazard - Number of Dams	Count	0.00	1/1/2022	12/31/2022
730	730-Dams - Class 3 - High Hazard - Total Acre-Feet	Acre Ft.	0.00	1/1/2022	12/31/2022
732	732-Dams - Class 3 - High Hazard - Number of Dams	Count	0.00	1/1/2022	12/31/2022
811	811-Number of Spillways	Total		1/1/2022	12/31/2022
900	900-Services Contracted out to Others	Dollars		1/1/2022	12/31/2022
924	924-Revenue from use of Swimming Pools	Dollars		1/1/2022	12/31/2022
925	925-Number of Swimming Pools	Total		1/1/2022	12/31/2022
945	945-Number of Sewage Taps	Total		1/1/2022	12/31/2022
946	946-Number of Water Mains or Connections	Total		1/1/2022	12/31/2022

947	947-Sewer and/or Sanitation Line Maintenance (budget)	Dollars	1/1/2022	12/31/2022
947	347-sewer and/or samtation line Maintenance (budget)	Dollars	1/1/2022	12/31/2022
948	948-Water Line Maintenance (budget)	Dollars	1/1/2022	12/31/2022
997	997-Number of district sponsored Events/Fundraisers - No Alcohol Served	Total	1/1/2022	12/31/2022
998	998-Number of District sponsored Events/Fundraisers – With Alcohol Served	Total	1/1/2022	12/31/2022
999	999-Prior Acts Coverage Under a Previous "Claims Made" Policy	Premium	1/1/2022	12/31/2022

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.



% Difference

Loss Ratio

Annual Comparison of 2022 and 2021 contributions. Loss Ratios based on participation years from 2014 to 2021

North Range Metropolitan District No. 3

		Year 2022	Contribution \$2,077.00		
		2022	\$2,077.00		
		Difference	\$2.00		
		% Difference	\$2.00 0.10%		
		70 Dillerence	0.1076		
General Liability	Contribution	TOE	Equipment Breakdown	Contribution	
Yr. 2022	\$520.00	\$2,850.00	Yr. 2022	\$0.00	
Yr. 2021	\$520.00	\$2,850.00	Yr. 2021	\$0.00	
Difference		\$0.00	Difference	\$0.00	
% Difference		0.00%	% Difference	0.00%	
Loss Ratio	0.00%		Loss Ratio	0.00%	
Auto Liability	Contribution	Auto Count	Crime	Contribution	
Yr. 2022	\$132.00	0	Yr. 2022	\$194.00	
Yr. 2021	\$132.00	0	Yr. 2021	\$192.00	
Difference	\$0.00	0	Difference	\$2.00	
% Difference	0.00%	0.00%	% Difference	1.04%	
Loss Ratio	0.00%		Loss Ratio	0.00%	
Auto Physical Damage	Contribution	TIV	Public Officials Liability	Contribution	EE Count
Yr. 2022	\$65.00	\$0.00	Yr. 2022	\$1,163.00	0
Yr. 2021	\$65.00	\$0.00	Yr. 2021	\$1,163.00	0
Difference	\$0.00	\$0.00	Difference	\$0.00	0
% Difference	0.00%	0.00%	% Difference	0.00%	0.00%
Loss Ratio	0.00%		Loss Ratio	0.00%	
Dronorty/Inland Maxima	Contribution	TIV	Evenes Lightlife	Contribution	
Property/Inland Marine Yr. 2022	Contribution \$0.00	\$0.00	Excess Liability Yr. 2022	\$0.00	
Yr. 2022 Yr. 2021	\$0.00 \$0.00	\$0.00 \$0.00	Yr. 2021	\$0.00	
		\$0.00			
Difference	\$0.00	Φ0.00	Difference	\$0.00	

Earthquake	Contribution	Flood	Contribution	No Fault	Contribution
Yr. 2022	\$0.00	Yr. 2022	\$0.00	Yr. 2022	\$3.00
Yr. 2021	\$0.00	Yr. 2021	\$0.00	Yr. 2021	\$3.00
Difference	\$0.00	Difference	\$0.00	Difference	\$0.00
% Difference	0.00%	% Difference	0.00%	% Difference	0.00%
Loss Ratio	0.00%	Loss Ratio	0.00%	Loss Ratio	0.00%

% Difference

Loss Ratio

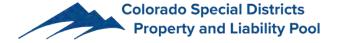
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Excess Liability Options Proposal For 2022

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. 3

Certificate Number: POL-0008136

Excess Limit	Annual Excess Contribution	Change in Contribution
\$1,000,000	\$330	\$330
\$2,000,000	\$570	\$570
\$3,000,000	\$810	\$810
\$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

Note: This is not your Coverage Document. It was created solely for informational purposes. Sunday, September 26, 2021

NORTH RANGE METROPOLITAN DISTRICT NO. 3 ANNUAL ADMINISTRATIVE RESOLUTION (2022)

WHEREAS, North Range Metropolitan District No. 3 (the "**District**"), was 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**") and is located entirely within the City of Commerce City, Colorado; and

WHEREAS, the Board of Directors (the "**Board**") of the District, has a duty to perform certain obligations in order to assure the efficient operation of the 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 31st, 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 31st 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 15th, 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 30th, 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 1st 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 form with the Board of County Commissioners on or before December 15th, in accordance with § 39-5-128, C.R.S.
- 11. The Board directs that all legal notices shall be published in accordance with § 32-1-103(15), C.R.S.
- 12. The Board determines that each director shall not 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: Kelly Leid
Treasurer: Jim Hayes
Secretary: Ross Blackmer
Assistant Secretary: Brett Price
Assistant Secretary: 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. The Board hereby directs its legal counsel, accountant, manager and all other consultants to adhere to the Colorado Special District Records Retention Schedule as adopted by the District.
- 17. The Board directs the District's manager to post notice of all regular and special meetings in accordance with § 32-1-903(2) and § 24-6-402(2)(c), C.R.S. The Board hereby designates www.reunionco.com as the District's website for the posting of its regular and special meeting notices. The Board also hereby designates Reunion Recreation Center located at 17910 E. Parkside Drive North, Commerce City, Colorado, 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's 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.
- 18. The Board determines to hold regular meetings on the 3rd Thursday of February, May, and August, and November 17th, 2022, at 1:00 P.M. at 17910 E. Parkside Drive North, Commerce City, Colorado, and by telephone, electronic, or other means not including physical presence. All notices of meetings shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of the public can attend the meeting electronically, if applicable.
- 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, Ashley B. Frisbie 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. Further, the Board hereby designates the following website as the District's official website for the purposes thereof: www.reunionco.com.
- 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 18th day of November, 2021.

NORTH RANGE METROPOLITAN DISTRICT NO. 3

	By: Officer of the District
Attest:	
By:	
APPROVED AS TO FORM:	
WHITE BEAR ANKELE TANAKA & WALD Attorneys at Law	RON
General Counsel to the District	
<u>CERTIFICATIO</u>	N OF RESOLUTION
	stitutes a true and correct copy of the resolution of esday, November 18 th , 2021, via teleconference.
IN WITNESS WHEREOF, I have November, 2021.	hereunto subscribed my name this 18th day of
\overline{S}	ignature
P	rinted Name

RESOLUTION OF THE BOARD OF DIRECTORS OF THE NORTH RANGE METROPOLITAN DISTRICT NO. 3

DESIGNATING THE LOCATION OF REGULAR MEETINGS OF THE BOARD OF DIRECTORS

WHEREAS, the North Range Metropolitan District No. 3 (the "**District**") is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, the Board of Directors of the District ("Board") previously adopted Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings (the "Emergency Resolution"); and

WHEREAS, pursuant to the Emergency Resolution, any actions, including, but not limited to the adoption of the Emergency 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 the Emergency Resolution; and

WHEREAS, pursuant to § 32-1-903(1), C.R.S., the Board shall meet regularly at a time and in a location to be designated by the Board; and

WHEREAS, the Colorado Legislature enacted House Bill 21-1278 amending § 32-1-903, C.R.S., to clarify what qualifies as a meeting location for purposes of special district board meetings; and

WHEREAS, pursuant to § 32-1-903(5)(a), C.R.S., "location" means the physical, telephonic, electronic, or other virtual place, or combination of such means where a meeting can be attended; and

WHEREAS, § 32-1-903(4), C.R.S., provides that the method of conducting any meeting held prior to the effective date of this section, as amended, by telephonic, electronic, or other virtual means is validated, ratified, confirmed, and may not be challenged; and

WHEREAS, the Board desires to repeal the Emergency Resolution; and

WHEREAS, the Board desires to designate the location for regular meetings of the Board.

NOW, THEREFORE, the Board hereby RESOLVES as follows:

- 1. **Ratification of Prior Actions**. The Board hereby finds and determines that, pursuant to § 32-1-903(4), C.R.S., actions taken by the Board before July 7, 2021, are automatically validated, ratified and confirmed and cannot be challenged.
- 2. **Designation of Regular Meeting Location.** As of the date hereof, all regular meetings of the Board will be held at the following location(s):

By telephonic, electronic, or other virtual means, and notice of all meetings of the Board shall include the method or procedure, including the conference number or link, by which members of the public can attend the meeting.

AND/OR

Physical Meeting Location: 17910 E. Parkside Drive North

Commerce City, Colorado

- 3. <u>Notice of Meetings Location</u>. All notices of meetings shall designate whether such meeting will be held by electronic means, at a physical location, or both, and notices of electronic meetings shall include the method or procedure, including the conference number or link, by which members of the public can attend the meeting.
- 4. <u>Effect of Resolution</u>. The above location shall remain in effect until contrary action is taken by the Board, which action must comply with §32-1-903(1), C.R.S., or §§ 32-1-903(1)(a) 32-1-903(1)(b), C.R.S.

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ADOPTED this 18th day of November, 2021.

	NORTH RANGE METROPOLITAN DISTRICT NO. 3
	Officer of the Districts
ATTEST:	
APPROVED AS TO FORM:	
WHITE BEAR ANKELE TANAKA & Attorneys at Law	WALDRON
General Counsel to the Districts	

RESOLUTION OF BOARD OF DIRECTORS CALLING ELECTION

NORTH RANGE METROPOLITAN DISTRICT NO. 3

§§ 32-1-804, 1-1-111(2), 1-13.5-1103(1), and 1-13.5-513(1), C.R.S.

At a meeting of the Board of Directors (the "**Board**") of North Range Metropolitan District No. 3 (the "**District**"), it was moved to adopt the following Resolution:

WHEREAS, the District was organized as a special district pursuant to §§ 32-1-101, et seq., C.R.S. (the "**Special District Act**"); and

WHEREAS, the District is located entirely within Adams County, Colorado (the "County"); and

WHEREAS, pursuant to § 32-1-804, C.R.S., the Board governs the conduct of regular and special elections for the District; and

WHEREAS, the Board anticipates holding a regular election on May 3rd, 2022, for the purpose of electing directors, and desires to take all actions necessary and proper for the conduct thereof (the "**Election**"); and

WHEREAS, the Election shall be conducted pursuant to the Special District Act, the Colorado Local Government Election Code and the Uniform Election Code of 1992, to the extent not in conflict with the Colorado Local Government Election Code, including any amendments thereto, and shall also comply with Article X, § 20 of the Colorado Constitution ("TABOR"), as necessary; and

WHEREAS, pursuant to § 1-1-111(2), C.R.S., the Board is authorized to designate an election official (the "Designated Election Official") to exercise authority of the Board in conducting the Election; and

WHEREAS, pursuant to § 1-13.5-513(1), C.R.S., the Board can authorize the Designated Election Official to cancel the Election upon certain conditions.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

- 1. The Board hereby calls the Election for the purpose of electing directors. The Election shall be conducted as an independent mail ballot election in accordance with §§ 1-13.5-1101, *et seq.*, C.R.S.
- 2. The Board names Ashley B. Frisbie of the law firm of White Bear Ankele Tanaka & Waldron as the Designated Election Official for the Election. The Designated Election Official shall act as the primary contact with the County and shall be primarily responsible for ensuring the proper conduct of the Election.

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- 3. Without limiting the foregoing, the following specific determinations also are made:
 - a. The Board hereby directs general counsel to the District to approve the final form of the ballot to be submitted to the eligible electors of the District and authorizes the Designated Election Official to certify those questions and take any required action therewith.
 - b. The Board hereby determines that, in addition to emailing to each registered elector at the email address provided by the county, or if no email is provided, by mailing to the household of each registered elector, notice of the call for nominations will be provided by posting on the District's website.
 - b. The Board hereby directs general counsel to the District to oversee the general conduct of the Election and authorizes the Designated Election Official to take all action necessary for the proper conduct thereof and to exercise the authority of the Board in conducting the Election, including, but not limited to, causing the call for nominations; appointment, training and setting compensation of election judges and a board of canvassers, as necessary; all required notices of election, including notices required pursuant to TABOR; printing of ballots; supervision of the counting of ballots and certification of election results; and all other appropriate actions.
- 4. The District shall be responsible for the payment of any and all costs associated with the conduct of the Election, including its cancellation, if permitted.
- 5. The Board hereby ratifies any and all actions taken to date by general counsel and the Designated Election Official in connection with the Election.
- 6. The Board hereby authorizes and directs the Designated Election Official to cancel the Election and to declare the candidates elected if, at the close of business on the sixty-third day before the Election, or at any time thereafter, there are not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates, and so long as the only ballot questions are for the election of candidates. The Board further authorizes and directs the Designated Election Official to publish and post notice of the cancellation as necessary and file such notice and cancellation resolutions with the County Clerk and Recorder and with the Division of Local Government, as required. The Designated Election Official shall also notify the candidates that the Election was canceled and that they were elected by acclamation.
- 7. This Resolution shall remain in full force and effect until repealed or superseded by subsequent official action of the Board.

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ADOPTED THIS 18 th DAY OF NOVEM	BER, 2021.
	NORTH RANGE METROPOLITAN DISTRICT NO. 3
	Officer of the Districts
ATTEST:	
APPROVED AS TO FORM:	
WHITE BEAR ANKELE TANAKA & WAttorneys at Law	VALDRON

Signature Page to Resolution Calling Election

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General Counsel to the Districts

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

2020 ANNUAL REPORT

- 1. Boundary Changes Made or Proposed:
 - a. Inclusion of Reunion Ridge Filing No. 1 into North Range Metropolitan District No. 3, Order of Inclusion recorded February 10, 2020, at Reception Number 2020000012885.
 - b. Inclusion of Reunion Filing No. 37 into North Range Metropolitan District No. 3, Order of Inclusion recorded February 10, 2020, at Reception Number 2020000012883.
 - c. Inclusion of Reunion Filing No. 38 into North Range Metropolitan District No. 3, Order of Inclusion recorded October 14, 2020, at Reception Number 2020000103980.
- 2. Intergovernmental Agreements Entered Into or Proposed:
 - a. 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 of the Public Improvements for Reunion Ridge Filing No. 1, dated June 10, 2020.
 - b. Termination of Intergovernmental Agreement Regarding Funding of North Range Metropolitan District No. 2 Public 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. Resolution of the Board of Directors of Reunion Metropolitan District Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings, dated March 27, 2020, attached as Exhibit A.
 - b. Resolution of the Board of Directors of North Range Metropolitan District No. 1 Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings, dated June 10, 2020, attached as Exhibit B.
 - c. 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, dated June 10, 2020, attached as Exhibit C.
 - d. 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, dated June 10, 2020, attached as Exhibit D.

- e. Resolution of the Board of Directors of North Range Metropolitan District No. 2 Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings, dated March 27, 2020, attached as Exhibit E.
- f. 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, dated March 27, 2020, attached as Exhibit F.
- g. Resolution of the Board of Directors of North Range Metropolitan District No. 3 Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings, dated October 6, 2020, attached as Exhibit G.
- h. Resolution of the Board of Directors of North Range Metropolitan District No. 4 Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings, dated November 12, 2020, attached as Exhibit H.
- i. Resolution of the Board of Directors of North Range Metropolitan District No. 5 Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings, dated November 12, 2020, attached as Exhibit I.
- j. Resolution of the Board of Directors of Reunion Metropolitan District Extending Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings, dated June 10, 2020, attached as Exhibit J.
- k. Resolution of the Board of Directors of North Range Metropolitan District No. 2 Extending Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings, dated June 10, 2020, attached as Exhibit K.
- Resolution of the Board of Directors of North Range Metropolitan District No. 2, Subdistrict No. 1 Extending Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings, dated June 10, 2020, attached as Exhibit L.
- m. Resolution of the Board of Directors of Reunion Metropolitan District Establishing an Electronic Signature Policy, dated November 19, 2020, attached as Exhibit M.
- n. Joint Resolution of the Board of Directors of 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 Establishing an Electronic Signature Policy, dated November 19, 2020, attached as Exhibit N.
- o. Joint Resolution of the Board of Directors of North Range Metropolitan District No. 2 and North Range Metropolitan District No. 2 Subdistrict No. 1 Establishing an Electronic Signature Policy, dated November 19, 2020, attached as Exhibit O.
- p. Resolution of the Board of Directors of North Range Metropolitan District No. 3 Establishing an Electronic Signature Policy, dated October 6, 2020, attached as Exhibit P.
- q. Resolution of the Board of Directors of North Range Metropolitan District No. 4 Establishing an Electronic Signature Policy, dated November 12, 2020, attached as Exhibit Q.
- r. Resolution of the Board of Directors of North Range Metropolitan District No. 5 Establishing an Electronic Signature Policy, dated November 12, 2020, attached as Exhibit R.

- s. Resolution of the Board of Directors of Reunion Metropolitan District Declaring Emergency Closures of Public Amenities, executed March 27, 2020, attached as Exhibit S.
- t. Resolution of the Board of Directors of Reunion Metropolitan District Adopting a Social Media Policy, dated February 2, 2021, attached as Exhibit T.
- u. Joint Resolution of the Board of Directors of North Range Metropolitan District No. 1, North Range Metropolitan District No No. 1 Subdistrict No. 1, and North Range Metropolitan District No. 1 Subdistrict No 2 Adopting a Social Media Policy, dated February 2, 2021, attached as Exhibit U.
- v. Joint Resolution of the Board of Directors of North Range Metropolitan District No. 2 and North Range Metropolitan District No. 2 Subdistrict No 1 Adopting a Social Media Policy, dated February 2, 2021, attached as Exhibit V.
- w. Resolution of the Board of Directors of Reunion Metropolitan District Concerning the Adoption of the 2021 Addendum to the Policies and Procedures for Covenant and Rule Enforcement, dated November 19, 2020, attached as Exhibit W.
- x. Resolution of the Board of Directors of Reunion Metropolitan District Concerning the Adoption of the 2021 Addendum to the Resolution Concerning the Imposition of District Fees, dated November 19, 2020, attached as Exhibit X.
- y. First Amendment to the Joint Resolution of the Boards of Directors of Reunion Metropolitan District and North Range Metropolitan District No. 1, Subdistrict No. 2 Concerning the Imposition of a Maintenance Fee, dated November 19, 2020, attached as Exhibit Y.
- z. 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, dated November 19, 2020, attached as Exhibit Z. .
- 4. Change or Proposed Changes in the Districts' Operations:
 - a. There were no changes to the Districts' operations in 2020.
- 5. Any Changes in the Financial Status of the District, including Revenue Projections or Operating Costs:

Changes to Revenue Projections and Operating Costs are included in the 2020 Budgets, attached hereto as Exhibit AA for each District named above.

- 6. A Summary of Any Litigation Involving the Districts:
 - 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:

The Districts continue to operate as they have in previous years.

8. Status of Construction of Public Improvements completed during 2020:

Reunion Metropolitan District entered into various construction contracts in 2020, which are summarized in Exhibit BB, attached hereto.

9. Current Assessed Value in the Districts:

Current Assessed Value is described in the 2020 Assessed Valuations, attached hereto as Exhibit CC.

EXHIBIT A

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. <u>Teleconferencing for Regular and Special Meetings</u>. 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. <u>Posting of Regular and Special Meeting Notices</u>. 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. <u>Public Attendance at Teleconferenced Regular and Special Meetings</u>. 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. <u>Ratification of Actions</u>. 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. <u>Term.</u> 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.

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ADOPTED THIS 27TH DAY OF MARCH, 2020.

REUNION METROPOLITAN DISTRICT, a quasimunicipal corporation and political subdivision of the State of Colorado

bocusigned by: fully leid 639ABBA27EBE4FB.

Officer of the District

ATTEST:

Tirisa kurlüsnik

1E26899D1599464

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law

—DocuSigned by:

Krister Bear -1049665F0E7344B...

General Counsel to the District

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

EXHIBIT B

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. <u>Teleconferencing for Regular and Special Meetings</u>. 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. <u>Posting of Regular and Special Meeting Notices</u>. 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. <u>Public Attendance at Teleconferenced Regular and Special Meetings</u>. 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. <u>Ratification of Actions</u>. 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. <u>Term.</u> 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.

ATTEST:

DocuSigned by:

ADOPTED THIS 10^{TH} DAY OF JUNE, 2020.

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

Anna Phillips —84CAB75DD1CE48A
APPROVED AS TO FORM:
WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
DocuSigned by:
Eristen Bear

General Counsel to the District

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

EXHIBIT C

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. <u>Teleconferencing for Regular and Special Meetings</u>. 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. <u>Posting of Regular and Special Meeting Notices</u>. 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. <u>Public Attendance at Teleconferenced Regular and Special Meetings</u>. 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. <u>Ratification of Actions</u>. 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. <u>Term.</u> 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^{TH} 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 Muller C90CE06EF08F4A5 Officer of the District ATTEST: Docusigned by:
ATTEST: DocuSigned by:
— DocuSigned by:
Anna Phillips 84CAB75DD1CE48A
APPROVED AS TO FORM:
WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law
-Docusigned by: -INSTEM BLAY -1049865F0E7344B unsel to the District

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

EXHIBIT D

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. <u>Teleconferencing for Regular and Special Meetings</u>. 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. <u>Posting of Regular and Special Meeting Notices</u>. 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. <u>Public Attendance at Teleconferenced Regular and Special Meetings</u>. 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. <u>Ratification of Actions</u>. 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. <u>Term.</u> 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.

ATTEST:

ADOPTED THIS 10^{TH} 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 Muller	
C90CE06EF08F4A5	
Officer of the District	

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law

Docusigned by:

Levister Bear

1D49885F0E7344B...

General Counsel to the District

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

EXHIBIT E

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

DECLARING 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 (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. <u>Teleconferencing for Regular and Special Meetings</u>. 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. <u>Posting of Regular and Special Meeting Notices</u>. 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. <u>Public Attendance at Teleconferenced Regular and Special Meetings</u>. 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. <u>Ratification of Actions</u>. 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. <u>Term.</u> 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.

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ATTEST:

ADOPTED THIS 27TH DAY OF MARCH, 2020.

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

Docusigned by:

Tursa kurshisnik

1E26899D1599464...

Officer of the District

Docusigned by:
Brett Price
CA13C05C3EF1467.

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
Docusigned by:
Existen Bear
1D49665F0E7344B...

General Counsel to the District

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

EXHIBIT F

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. <u>Teleconferencing for Regular and Special Meetings</u>. 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. <u>Posting of Regular and Special Meeting Notices</u>. 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. <u>Public Attendance at Teleconferenced Regular and Special Meetings</u>. 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. <u>Ratification of Actions</u>. 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. <u>Term.</u> 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.

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ATTEST:

ADOPTED THIS 27TH 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:

Tursa kurshisnik

Officer of the District

DocuSigned by: Brett Price CA13C05C3EF1467
APPROVED AS TO FORM:
WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law
DocuSigned by:

General Counsel to the District

kristen Bear

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

EXHIBIT G

RESOLUTION OF THE BOARD OF DIRECTORS OF THE NORTH RANGE METROPOLITAN DISTRICT NO. 3

DECLARING EMERGENCY PROCEDURES AND AUTHORIZING TELECONFERENCING FOR REGULAR AND SPECIAL MEETINGS

WHEREAS, North Range Metropolitan District No. 3 (the "**District**"), is a quasimunicipal 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. <u>Teleconferencing for Regular and Special Meetings</u>. 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. <u>Posting of Regular and Special Meeting Notices</u>. 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. <u>Public Attendance at Teleconferenced Regular and Special Meetings</u>. 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. <u>Ratification of Actions</u>. 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. <u>Term.</u> 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.

The Remainder of this Page is Intentionally Left Blank

ADOPTED THIS 6th DAY OF OCTOBER, 2020.

NORTH RANGE METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado

	Docusigned by: Letty Lid 639A8BA27EBE4FB Officer of the District(s)	
ATTEST:		
— DocuSigned by: Brett Price — CA13C05C3EF1487		

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law

DocuSigned by:	
Eristen Bear	
1D49665F0E7344B	
General Counsel to the District	

Signature Page to Resolution Declaring Emergency Procedures Authorizing Teleconferencing for Special Meetings dated October 6, 2020

EXHIBIT H

RESOLUTION OF THE BOARD OF DIRECTORS OF THE NORTH RANGE METROPOLITAN DISTRICT NO. 4

DECLARING EMERGENCY PROCEDURES AND AUTHORIZING TELECONFERENCING FOR REGULAR AND SPECIAL MEETINGS

WHEREAS, the North Range Metropolitan District No. 4 (the "**District**"), is a quasimunicipal 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. <u>Teleconferencing for Regular and Special Meetings</u>. 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. <u>Posting of Regular and Special Meeting Notices</u>. 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. <u>Public Attendance at Teleconferenced Regular and Special Meetings</u>. 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. <u>Ratification of Actions</u>. 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. <u>Term.</u> 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.

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ADOPTED THIS 12th DAY OF NOVEMBER, 2020.

NORTH RANGE METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado

	subdivision of the State of Colorado
	DocuSigned by:
	Tim Roberts
	1c278D48EC6D41E of the District
ATTEST:	
Turusa kurshishik	
1E26899D1599464	-
APPROVED AS TO FORM:	
WHITE BEAR ANKELE TANAKA	& Waldron
Attorneys at Law	
DocuSigned by:	
tenstum Dear unsel to the District	

Signature Page to Resolution Declaring Emergency Procedures Authorizing Teleconferencing for Special Meetings dated November 12, 2020

EXHIBIT I

RESOLUTION OF THE BOARD OF DIRECTORS OF THE NORTH RANGE METROPOLITAN DISTRICT NO. 5

DECLARING EMERGENCY PROCEDURES AND AUTHORIZING TELECONFERENCING FOR REGULAR AND SPECIAL MEETINGS

WHEREAS, the North Range Metropolitan District No. 5 (the "**District**"), is a quasimunicipal 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. <u>Teleconferencing for Regular and Special Meetings</u>. 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. <u>Posting of Regular and Special Meeting Notices</u>. 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. <u>Public Attendance at Teleconferenced Regular and Special Meetings</u>. 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. <u>Ratification of Actions</u>. 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. <u>Term.</u> 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.

The Remainder of this Page is Intentionally Left Blank

ADOPTED THIS 12th DAY OF NOVEMBER, 2020.

NORTH RANGE METROPOLITAN DISTRICT NO. 5, a quasi-municipal corporation and political subdivision of the State of Colorado

Docusigned by:

Tim Roberts

1C278D48EC6D41E...

Officer of the District

Docusigned by:

Teresa kershisnik

1E26899D1599464...

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law

Docusigned by:

Existen Bear

1D49665F0E7344B...

General Counsel to the District

Signature Page to Resolution Declaring Emergency Procedures Authorizing Teleconferencing for Special Meetings dated November 12, 2020

0947.0007: 1082940

EXHIBIT J

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. <u>Teleconferencing for Regular and Special Meetings</u>. 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. <u>Posting of Regular and Special Meeting Notices</u>. 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. <u>Public Attendance at Teleconferenced Regular and Special Meetings</u>. 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. <u>Ratification of Actions</u>. 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. <u>Term.</u> 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 10th DAY OF JUNE, 2020.

REUNION METROPOLITAN DISTRICT, a quasimunicipal corporation and political subdivision of the State of Colorado

the State of Colorado
Docusigned by: kelly lid 639A8BA27EBE4FB Officer of the District
ATTEST:
Brett Price CA13C05C3EF1467
APPROVED AS TO FORM:
WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law
DocuSigned by:
Eristen Bear
General Counsel to the District

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

EXHIBIT K

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. <u>Teleconferencing for Regular and Special Meetings</u>. 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. <u>Posting of Regular and Special Meeting Notices</u>. 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. <u>Public Attendance at Teleconferenced Regular and Special Meetings</u>. 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. <u>Ratification of Actions</u>. 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. <u>Term.</u> 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 10TH DAY OF JUNE, 2020.

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

DocuSigned by: Officer of the District ATTEST: DocuSigned by: Brett Price CA13C05C3EF1467.. APPROVED AS TO FORM: WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law DocuSigned by: Eristen Bear -1D49665F0E7344B.. General Counsel to the District Signature Page to Resolution Extending Emergency Procedures Authorizing Teleconferencing for Regular and Special Meetings dated _____, 2020

EXHIBIT L

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

EXTENDING 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, 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. <u>Teleconferencing for Regular and Special Meetings</u>. 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. <u>Posting of Regular and Special Meeting Notices</u>. 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. <u>Public Attendance at Teleconferenced Regular and Special Meetings</u>. 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. <u>Ratification of Actions</u>. 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. <u>Term.</u> 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 10TH DAY OF JUNE, 2020.

NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1, a quasi-municipal

corporation and political subdivision of the State of Colorado DocuSigned by: 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 -1D49665F0E7344B... General Counsel to the District

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

EXHIBIT M

RESOLUTION OF THE BOARD OF DIRECTORS OF REUNION METROPOLITAN DISTRICT

ESTABLISHING AN ELECTRONIC SIGNATURE POLICY

WHEREAS, the 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)(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 desire 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. <u>Adoption of Electronic Signature Policy</u>. The District hereby adopts the Electronic Signature Policy set forth in <u>Exhibit A</u>, attached hereto and incorporated herein.
- 2. <u>Preambles Incorporated</u>. The preambles to this Resolution are hereby incorporated into this Resolution as if set out fully herein.
- 3. <u>Severability</u>. 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. <u>Effective Date</u>. This Resolution and Electronic Signature Policy shall take effect as of the date of this Resolution (the "**Effective Date**") until amended, superseded or rescinded.
- 5. <u>Ratification of Electronic Signatures</u>. To the extent that the District 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 19th day of November, 2020.

REUNION METROPOLITAN DISTRICT

Docusigned by:

Fully Liid

639ABBA27EBE4FB...

Officer of the District

ATTEST:	
Docusigned by: teresa kershisnik 1E26899D1599464	
APPROVED AS T	TO FORM:
WHITE BEAR AN Attorneys at Law	NKELE TANAKA & WALDRON
Docusigned by: Enstern Bear 1049665F0E7344B General Counsel to	o the District

Signature Page to 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.

EXHIBIT N

JOINT RESOLUTION OF THE BOARDS OF DIRECTORS OF NORTH RANGE METROPOLITAN DISTRICT NO. 1 NORTH RANGE METROPOLITAN DISTRICT NO. 1 SUBDISTRICT NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 2 ESTABLISHING AN ELECTRONIC SIGNATURE POLICY

WHEREAS, the North Range Metropolitan District No. 1, North Range Metropolitan District No. 1 Subdistrict, and North Range Metropolitan District No. 1, Subdistrict No. 2 (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. <u>Preambles Incorporated</u>. The preambles to this Resolution are hereby incorporated into this Resolution as if set out fully herein.
- 3. <u>Severability</u>. 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. <u>Effective Date</u>. 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. <u>Ratification of Electronic Signatures</u>. 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.

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ADOPTED this 19th day of November, 2020.

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

ATTEST:	
DocuSigned by:	
Anna Phillips 84CAB75DD1CE48A	

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law

DocuSigned by:

kristen Bear

General Counsel to the Districts

Signature Page to Joint Resolution Establishing an Electronic Signature Polic

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.

EXHIBIT O

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

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. <u>Preambles Incorporated</u>. The preambles to this Resolution are hereby incorporated into this Resolution as if set out fully herein.
- 3. <u>Severability</u>. 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. <u>Effective Date</u>. 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. <u>Ratification of Electronic Signatures</u>. 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.

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ADOPTED this 19th day of November, 2020

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

DocuSigned by:

8658B7045815413...

Officer of the Districts

ATTEST:	
DocuSigned by:	
Brutt Pria CA13C05C3EF1467	

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law

DocuSigned by:

Kristen Bear

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.

EXHIBIT P

RESOLUTION OF THE BOARD OF DIRECTORS OF NORTH RANGE METROPOLITAN DISTRICT NO. 3

ESTABLISHING AN ELECTRONIC SIGNATURE POLICY

WHEREAS, the North Range Metropolitan District No. 3 (the "**District**") is a quasimunicipal 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 desire 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. <u>Adoption of Electronic Signature Policy</u>. The District hereby adopts the Electronic Signature Policy set forth in <u>Exhibit A</u>, attached hereto and incorporated herein.
- 2. <u>Preambles Incorporated</u>. The preambles to this Resolution are hereby incorporated into this Resolution as if set out fully herein.
- 3. <u>Severability</u>. 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. <u>Effective Date</u>. This Resolution and Electronic Signature Policy shall take effect as of the date of this Resolution (the "**Effective Date**") until amended, superseded or rescinded.
- 5. <u>Ratification of Electronic Signatures</u>. To the extent that the District 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.

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ADOPTED this 6th day of October, 2020.

NORTH RANGE METROPOLITAN DISTRICT NO. 3

Docusigned by: Fully Wid 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:

Levisten Bear

1D49865F0E7344B...

General Counsel to the District

Signature Page to 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.

EXHIBIT Q

RESOLUTION OF THE BOARD OF DIRECTORS OF NORTH RANGE METROPOLITAN DISTRICT NO. 4

ESTABLISHING AN ELECTRONIC SIGNATURE POLICY

WHEREAS, the North Range Metropolitan District No. 4 (the "**District**") is a quasimunicipal 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 desire 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. <u>Adoption of Electronic Signature Policy</u>. The District hereby adopts the Electronic Signature Policy set forth in <u>Exhibit A</u>, attached hereto and incorporated herein.
- 2. <u>Preambles Incorporated</u>. The preambles to this Resolution are hereby incorporated into this Resolution as if set out fully herein.
- 3. <u>Severability</u>. 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. <u>Effective Date</u>. This Resolution and Electronic Signature Policy shall take effect as of the date of this Resolution (the "**Effective Date**") until amended, superseded or rescinded.
- 5. <u>Ratification of Electronic Signatures</u>. To the extent that the District 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.

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ATTEST:

ADOPTED this 12th day of November, 2020.

NORTH RANGE METROPOLITAN DISTRICT NO. 4

DocuSigned by:

Tim Roberts

1C278D48EC6D41E...

Officer of the District

Teresa kershisnik
1E26899D1599464
APPROVED AS TO FORM:
WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law
<u> </u>
DocuSigned by:
kristen Bear
— 1D49665F0E7344B
General Counsel to the District

Signature Page to 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.

EXHIBIT R

RESOLUTION OF THE BOARD OF DIRECTORS OF NORTH RANGE METROPOLITAN DISTRICT NO. 5

ESTABLISHING AN ELECTRONIC SIGNATURE POLICY

WHEREAS, the North Range Metropolitan District No. 5 (the "**District**") is a quasimunicipal 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 desire 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. <u>Adoption of Electronic Signature Policy</u>. The District hereby adopts the Electronic Signature Policy set forth in <u>Exhibit A</u>, attached hereto and incorporated herein.
- 2. <u>Preambles Incorporated</u>. The preambles to this Resolution are hereby incorporated into this Resolution as if set out fully herein.
- 3. <u>Severability</u>. 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. <u>Effective Date</u>. This Resolution and Electronic Signature Policy shall take effect as of the date of this Resolution (the "**Effective Date**") until amended, superseded or rescinded.
- 5. <u>Ratification of Electronic Signatures</u>. To the extent that the District 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 12th day of November, 2020.

—DocuSigned by:

Tim Roberts
—1C278D48EC6D41E...

NORTH RANGE METROPOLITAN DISTRICT NO. 5

Officer of the District

ATTEST:
Docusigned by: Teresa tershishik 1E26899D1599464
APPROVED AS TO FORM:
APPROVED AS TO FORM:
WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law
— DocuSigned by:
kristen Bear
General Counsel to the District

Signature Page to 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.

EXHIBIT S

RESOLUTION OF THE BOARD OF DIRECTORS OF REUNION METROPOLITAN DISTRICT

DECLARING EMERGENCY CLOSURES OF PUBLIC AMENITIES

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, § 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 the Centers for Disease Control 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, the Board desires to implement certain closures of District amenities and take other actions until such time that the Emergency is lifted, the Order is repealed, or sooner as otherwise determined by the Board.

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

1. <u>Temporary Closure of Public Amenities</u>. Effective as of March 12, 2020, and until such time as the Emergency is lifted and the Order is repealed, or sooner as otherwise determined by the Board, the Reunion Recreation Center (the **Amenities**") is closed to any and all access except as may be necessary by District staff to continue any essential District business and/or for extensive cleaning and disinfecting of the Amenities.

- 2. <u>District Events</u>. Effective immediately and until such time as the Emergency is lifted and the Order is repealed, or sooner as otherwise determined by the Board, all District-sponsored social and community events currently scheduled are suspended.
- 3. <u>Term.</u> 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.

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ADOPTED THIS 27TH DAY OF MARCH, 2020.

REUNION METROPOLITAN DISTRICT, a quasimunicipal corporation and political subdivision of the State of Colorado



Officer of the District

ATTEST:

Docusigned by:

Tirusa kurslusnik

1E26899D1599464...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

Attorneys at Law

Kristen Bear
— 1D49665F0E7344B.

General Counsel to the District

EXHIBIT T

RESOLUTION OF THE BOARD OF DIRECTORS OF THE REUNION METROPOLITAN DISTRICT

ADOPTING A SOCIAL MEDIA POLICY

WHEREAS, Reunion Metropolitan District (the "**District**") is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Colorado Revised Statutes; and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of the District (the "**Board**") shall have the management, control and supervision of all the business affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(m), C.R.S., the Board is further empowered to adopt bylaws and rules and regulations not in conflict with the constitution and laws of the State for carrying on the business, objects and affairs of the Board and the District; and

WHEREAS, the Board recognizes that social media platforms, including, but not limited to Facebook, LinkedIn, Instagram, Twitter, or Next Door (collectively, "Social Media") can be valuable tools for communicating information about the District in a quick and broad manner; and

WHEREAS, the Board also recognizes the permanence of Social Media posts, and that content posted on Social Media relating to District business may be a public record subject to retention and disclosure under the Colorado Open Records Act, §§ 24-72-201 et seq., C.R.S.; and

WHEREAS, the Board desires to establish a policy to address the use of Social Media by the District, District Board members, and its employees and consultants to ensure that Social Media is utilized in a responsible manner and in accordance with applicable law.

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

1. <u>District Representatives</u>. This Social Media Policy (the "**Policy**") policy shall be applicable to the District, Board members, District employees, District consultants, and the District Manager, if any (each a "**District Representative**"). This Policy shall govern the use of Social Media by a District Representative to share information online about the District, as well as use of District-sponsored Social Media.

2. <u>District Sponsored Social Media</u>.

a. *Establishment*. The District may establish one or more Social Media accounts/pages that is/are to be administered by the District Manager or such other person as may be designated by the Board (the "**Page Administrator**"), and any

- of which Social Media accounts or pages may be suspended and/or deleted at any time at the sole discretion of the Board.
- b. *Postings*. Material containing any of the following shall not be posted on any District Social Media account or page:
 - i. Profane, obscene or vulgar language;
 - ii. Personal verbal attacks or threats;
 - iii. Content that encourages, promotes, fosters or perpetuates discrimination on the basis of age, race, sex, color, creed, marital status, religion, national origin, disability, sexual orientation, gender identity, or any other characteristic protected by applicable laws;
 - iv. Solicitations for businesses or commercial enterprises or links to websites or pages, other than links to related to the District (such as to the District's website, the District' management company's website or to the City of Commerce City's website to direct users to information relevant to the District);
 - v. Encouragement or endorsement of illegal activity;
 - vi. Commercial solicitations or advertisements;
 - vii. Promotion or endorsement of political organizations, groups or candidates;
 - viii. Personally identifiable medical information in violation of HIPAA laws;
 - ix. Information that may compromise the safety or security of the public;
 - x. Information that may compromise the proceeding of any criminal or civil investigation;
 - xi. Copyright infringement materials;
 - xii. Covenant enforcement matters identifying a specific property which contains personally identifiable information of the property or owner alleged to be in violation;
 - xiii. Collection matters; and/or
 - xiv. Photographs of minors without the express written consent of the parent/guardian.

- c. *Removal of Postings*. All material posted on any District Social Media account or page is subject to review by the Page Administrator, and may be removed by the Page Administrator if, in his/her sole discretion, the material posted is in violation of paragraph 2.b of this Policy.
- d. *Blocking Users and Reporting Incidents*. The District reserves the right to block users from utilizing District-sponsored Social Media who fail to abide by the guidelines stated herein and may report any threats to the appropriate authorities.
- e. *Request for Records*. Comments posted on District-sponsored Social Media will not be considered official requests for records or documents of the District.

3. District Representative Use of Social Media.

- a. *General*. When engaging with members of the public online regarding the District, whether from a personal Social Media account or page on a District Social Media account or page, District Representatives are encouraged to:
 - i. Remember their position of public responsibility, trust, and transparency;
 - ii. Double check the facts before posting;
 - iii. Be aware of posting confidential or other sensitive information;
 - iv. Maintain professionalism, honesty, and respect;
 - v. Avoid ongoing conversations or debates; and
 - vi. State facts and provide supporting information when responding to a negative post.
- b. Disclaimer Required When Posting On Personal Social Media Regarding The District Or District-Related Business. District representatives communicating about the District or District-related business on a personal Social Media page must disclose their connection with the District, and shall include the following disclaimer in their post: "This is a personal post and is not an official statement of the District."
- 4. <u>Amendment</u>. The District expressly reserves the right to amend, revise, redact and/or repeal this Policy, in whole or in part, from time to time in order to further the purpose of carrying on the business, objects and affairs of the District. The foregoing shall specifically include, but not be limited to, the right to adopt new rules, regulations and/or policies and procedures as may be necessary, in the Board's discretion.

- 5. <u>Disclaimer</u>. Public comments expressed on District-sponsored Social Media do not reflect the opinions of the District, its Board members, contractors, consultants, agents or employees. The District expressly disclaims any liability for public comments posted to any District Social Media accounts or pages.
- 6. <u>Deviation</u>. The District may deviate from the policies set forth in this Policy if in its sole discretion, such deviation is deemed reasonable under the circumstances.
- 7. <u>Severability</u>. If any part, section, subsection, sentence, clause or phrase of this Policy is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.
 - 8. Effective Date. This Policy shall become effective as of February 2, 2021.

[Remainder of Page Intentionally Left Blank. Signature Page Follows].

ADOPTED this 2nd day of February, 2021.

REUNION METROPOLITAN

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

Docusigned by:

kelly liid

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District

ATTEST:	
Docusigned by: Teresa kershisnik	
1E26899D1599464	

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON Attorneys At Law

— Docusigned by: Existen Bear — 1D49665F0E7344B... —

General Counsel to the District

EXHIBIT U

JOINT RESOLUTION OF THE BOARDS OF DIRECTORS OF NORTH RANGE METROPOLITAN DISTRICT NO. 1 NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 2

ADOPTING A SOCIAL MEDIA POLICY

WHEREAS, 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 (each reference to a "**District**" herein shall mean a reference to each of the Districts individually) are each a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Colorado Revised Statutes; and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of each District (each reference to a "**Board**" herein shall mean a reference to each of the Boards individually) shall have the management, control and supervision of all the business affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(m), C.R.S., the Board is further empowered to adopt bylaws and rules and regulations not in conflict with the constitution and laws of the State for carrying on the business, objects and affairs of the Board and the District; and

WHEREAS, the Board recognizes that social media platforms, including, but not limited to Facebook, LinkedIn, Instagram, Twitter, or Next Door (collectively, "Social Media") can be valuable tools for communicating information about the District in a quick and broad manner; and

WHEREAS, the Board also recognizes the permanence of Social Media posts, and that content posted on Social Media relating to District business may be a public record subject to retention and disclosure under the Colorado Open Records Act, §§ 24-72-201 et seq., C.R.S.; and

WHEREAS, the Board desires to establish a policy to address the use of Social Media by the District, District Board members, and its employees and consultants to ensure that Social Media is utilized in a responsible manner and in accordance with applicable law.

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

1. <u>District Representatives</u>. This Social Media Policy (the "**Policy**") policy shall be applicable to the District, Board members, District employees, District consultants, and the District Manager, if any (each a "**District Representative**"). This Policy shall govern the use of Social Media by a District Representative to share information online about the District, as well as use of District-sponsored Social Media.

2. <u>District Sponsored Social Media</u>.

- a. *Establishment*. The District may establish one or more Social Media accounts/pages that is/are to be administered by the District Manager or such other person as may be designated by the Board (the "**Page Administrator**"), and any of which Social Media accounts or pages may be suspended and/or deleted at any time at the sole discretion of the Board.
- b. *Postings*. Material containing any of the following shall not be posted on any District Social Media account or page:
 - i. Profane, obscene or vulgar language;
 - ii. Personal verbal attacks or threats;
 - iii. Content that encourages, promotes, fosters or perpetuates discrimination on the basis of age, race, sex, color, creed, marital status, religion, national origin, disability, sexual orientation, gender identity, or any other characteristic protected by applicable laws;
 - iv. Solicitations for businesses or commercial enterprises or links to websites or pages, other than links to related to the District (such as to the District's website, the District' management company's website or to the City of Commerce City's website to direct users to information relevant to the District);
 - v. Encouragement or endorsement of illegal activity;
 - vi. Commercial solicitations or advertisements;
 - vii. Promotion or endorsement of political organizations, groups or candidates;
 - viii. Personally identifiable medical information in violation of HIPAA laws;
 - ix. Information that may compromise the safety or security of the public;
 - x. Information that may compromise the proceeding of any criminal or civil investigation;
 - xi. Copyright infringement materials;
 - xii. Covenant enforcement matters identifying a specific property which contains personally identifiable information of the property or owner alleged to be in violation;
 - xiii. Collection matters; and/or

- xiv. Photographs of minors without the express written consent of the parent/guardian.
- c. *Removal of Postings*. All material posted on any District Social Media account or page is subject to review by the Page Administrator, and may be removed by the Page Administrator if, in his/her sole discretion, the material posted is in violation of paragraph 2.b of this Policy.
- d. Blocking Users and Reporting Incidents. The District reserves the right to block users from utilizing District-sponsored Social Media who fail to abide by the guidelines stated herein and may report any threats to the appropriate authorities.
- e. *Request for Records*. Comments posted on District-sponsored Social Media will not be considered official requests for records or documents of the District.

3. District Representative Use of Social Media.

- a. *General*. When engaging with members of the public online regarding the District, whether from a personal Social Media account or page on a District Social Media account or page, District Representatives are encouraged to:
 - i. Remember their position of public responsibility, trust, and transparency;
 - ii. Double check the facts before posting;
 - iii. Be aware of posting confidential or other sensitive information;
 - iv. Maintain professionalism, honesty, and respect;
 - v. Avoid ongoing conversations or debates; and
 - vi. State facts and provide supporting information when responding to a negative post.
- b. Disclaimer Required When Posting On Personal Social Media Regarding The District Or District-Related Business. District representatives communicating about the District or District-related business on a personal Social Media page must disclose their connection with the District, and shall include the following disclaimer in their post: "This is a personal post and is not an official statement of the District."
- 4. <u>Amendment</u>. The District expressly reserves the right to amend, revise, redact and/or repeal this Policy, in whole or in part, from time to time in order to further the purpose of carrying on the business, objects and affairs of the District. The foregoing shall specifically include, but

not be limited to, the right to adopt new rules, regulations and/or policies and procedures as may be necessary, in the Board's discretion.

- 5. <u>Disclaimer</u>. Public comments expressed on District-sponsored Social Media do not reflect the opinions of the District, its Board members, contractors, consultants, agents or employees. The District expressly disclaims any liability for public comments posted to any District Social Media accounts or pages.
- 6. <u>Deviation</u>. The District may deviate from the policies set forth in this Policy if in its sole discretion, such deviation is deemed reasonable under the circumstances.
- 7. <u>Severability</u>. If any part, section, subsection, sentence, clause or phrase of this Policy is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.
 - 8. Effective Date. This Policy shall become effective as of February 2, 2021.

[Remainder of Page Intentionally Left Blank. Signature Page Follows].

ADOPTED this 2nd day of February, 2021.

NORTH RANGE METROPOLITAN DISTRICT NO. 1,

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

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

each a quasi-municipal corporation and political subdivision of the State of Colorado

Docusigned by:
Thomas Muller
C90CE06EF08F4A5...

Officer of the Districts

ATTEST:
Docusigned by:

Unua phillips
84CAB75DD1CE48A...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON Attorneys At Law

-DocuSigned by:

Eristen Bear

General Counsel to the Districts

EXHIBIT V

JOINT RESOLUTION OF THE BOARDS OF DIRECTORS OF NORTH RANGE METROPOLITAN DISTRICT NO. 2 NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1

ADOPTING A SOCIAL MEDIA POLICY

WHEREAS, 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) are each a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Colorado Revised Statutes; and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of each District (each reference to a "**Board**" herein shall mean a reference to each of the Boards individually) shall have the management, control and supervision of all the business affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(m), C.R.S., the Board is further empowered to adopt bylaws and rules and regulations not in conflict with the constitution and laws of the State for carrying on the business, objects and affairs of the Board and the District; and

WHEREAS, the Board recognizes that social media platforms, including, but not limited to Facebook, LinkedIn, Instagram, Twitter, or Next Door (collectively, "Social Media") can be valuable tools for communicating information about the District in a quick and broad manner; and

WHEREAS, the Board also recognizes the permanence of Social Media posts, and that content posted on Social Media relating to District business may be a public record subject to retention and disclosure under the Colorado Open Records Act, §§ 24-72-201 *et seq.*, C.R.S.; and

WHEREAS, the Board desires to establish a policy to address the use of Social Media by the District, District Board members, and its employees and consultants to ensure that Social Media is utilized in a responsible manner and in accordance with applicable law.

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

1. <u>District Representatives</u>. This Social Media Policy (the "**Policy**") policy shall be applicable to the District, Board members, District employees, District consultants, and the District Manager, if any (each a "**District Representative**"). This Policy shall govern the use of Social Media by a District Representative to share information online about the District, as well as use of District-sponsored Social Media.

2. <u>District Sponsored Social Media</u>.

- a. *Establishment*. The District may establish one or more Social Media accounts/pages that is/are to be administered by the District Manager or such other person as may be designated by the Board (the "**Page Administrator**"), and any of which Social Media accounts or pages may be suspended and/or deleted at any time at the sole discretion of the Board.
- b. *Postings*. Material containing any of the following shall not be posted on any District Social Media account or page:
 - i. Profane, obscene or vulgar language;
 - ii. Personal verbal attacks or threats;
 - iii. Content that encourages, promotes, fosters or perpetuates discrimination on the basis of age, race, sex, color, creed, marital status, religion, national origin, disability, sexual orientation, gender identity, or any other characteristic protected by applicable laws;
 - iv. Solicitations for businesses or commercial enterprises or links to websites or pages, other than links to related to the District (such as to the District's website, the District' management company's website or to the City of Commerce City's website to direct users to information relevant to the District);
 - v. Encouragement or endorsement of illegal activity;
 - vi. Commercial solicitations or advertisements;
 - vii. Promotion or endorsement of political organizations, groups or candidates;
 - viii. Personally identifiable medical information in violation of HIPAA laws;
 - ix. Information that may compromise the safety or security of the public;
 - x. Information that may compromise the proceeding of any criminal or civil investigation;
 - xi. Copyright infringement materials;
 - xii. Covenant enforcement matters identifying a specific property which contains personally identifiable information of the property or owner alleged to be in violation;
 - xiii. Collection matters; and/or

- xiv. Photographs of minors without the express written consent of the parent/guardian.
- c. *Removal of Postings*. All material posted on any District Social Media account or page is subject to review by the Page Administrator, and may be removed by the Page Administrator if, in his/her sole discretion, the material posted is in violation of paragraph 2.b of this Policy.
- d. *Blocking Users and Reporting Incidents*. The District reserves the right to block users from utilizing District-sponsored Social Media who fail to abide by the guidelines stated herein and may report any threats to the appropriate authorities.
- e. *Request for Records*. Comments posted on District-sponsored Social Media will not be considered official requests for records or documents of the District.

3. District Representative Use of Social Media.

- a. *General*. When engaging with members of the public online regarding the District, whether from a personal Social Media account or page on a District Social Media account or page, District Representatives are encouraged to:
 - i. Remember their position of public responsibility, trust, and transparency;
 - ii. Double check the facts before posting;
 - iii. Be aware of posting confidential or other sensitive information;
 - iv. Maintain professionalism, honesty, and respect;
 - v. Avoid ongoing conversations or debates; and
 - vi. State facts and provide supporting information when responding to a negative post.
- b. Disclaimer Required When Posting On Personal Social Media Regarding The District Or District-Related Business. District representatives communicating about the District or District-related business on a personal Social Media page must disclose their connection with the District, and shall include the following disclaimer in their post: "This is a personal post and is not an official statement of the District."
- 4. <u>Amendment</u>. The District expressly reserves the right to amend, revise, redact and/or repeal this Policy, in whole or in part, from time to time in order to further the purpose of carrying on the business, objects and affairs of the District. The foregoing shall specifically include, but

not be limited to, the right to adopt new rules, regulations and/or policies and procedures as may be necessary, in the Board's discretion.

- 5. <u>Disclaimer</u>. Public comments expressed on District-sponsored Social Media do not reflect the opinions of the District, its Board members, contractors, consultants, agents or employees. The District expressly disclaims any liability for public comments posted to any District Social Media accounts or pages.
- 6. <u>Deviation</u>. The District may deviate from the policies set forth in this Policy if in its sole discretion, such deviation is deemed reasonable under the circumstances.
- 7. <u>Severability</u>. If any part, section, subsection, sentence, clause or phrase of this Policy is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.
 - 8. Effective Date. This Policy shall become effective as of February 2, 2021.

[Remainder of Page Intentionally Left Blank. Signature Page Follows].

ADOPTED this 2nd day of February, 2021.

NORTH RANGE METROPOLITAN DISTRICT NO. 2,

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

each a quasi-municipal corporation and political subdivision of the State of Colorado

DocuSigned by: 8658B7045815413...

Officer of the Districts

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON Attorneys At Law

— Docusigned by: Enstew Bear — 1D49665F0E7344B...

General Counsel to the Districts

EXHIBIT W

RESOLUTION OF THE BOARD OF DIRECTORS OF THE REUNION METROPOLITAN DISTRICT

CONCERNING THE ADOPTION OF THE 2021 ADDENDUM TO THE POLICIES AND PROCEDURES FOR COVENANT AND RULE ENFORCEMENT

WHEREAS, Reunion Metropolitan District (the "**District**") was formed pursuant to §§32-1-101, *et seq.*, C.R.S., as amended (the "**Special District Act**"), by and Order and Decree of the District Court for Adams County, Colorado, recorded in the real property records of the Clerk and Recorder of Adams County, Colorado on December 27, 2000 at Reception No. C0745593 (the "**Reunion Organizational Order**") and after approval of the District's eligible electors at an election; and

WHEREAS, the District adopted Policies and Procedures for Covenant and Rule Enforcement on November 1, 2016 (the "**Enforcement Policy**"); and

WHEREAS, the Enforcement Policy sets forth certain Landscape Escrow and Deposit for Cure Fee amounts; and

WHEREAS, the Enforcement Policy provides that the rate of the Landscape Escrow and Deposit for Cure Fee are to be established by the District pursuant to annual addenda to the Enforcement Policy; and

WHEREAS, the Board of Directors of the District desires to establish the rate of the Landscape Escrow and the Deposit for Cure Fee for 2021.

NOW, THEREFORE, be it resolved by the Board as follows:

- 1. <u>2021 ADDENDUM</u>. The Board of Directors hereby adopts the 2021 Addendum to Policies and Procedures for Covenant and Rule Enforcement, attached hereto and incorporated herein as Exhibit A (the "**Addendum**"), which hereby establishes the rate of the Landscape Escrow and Deposit for Cure Fee to be charged and imposed by the District for the 2021 calendar year.
- 2. <u>EFFECTIVE DATE</u>. This Resolution and the Addendum shall become effective as of January 1, 2021.

ADOPTED this 19th day of November, 2020.

REUNION METROPOLITAN DISTRICT, a quasimunicipal corporation and political subdivision of the State of Colorado

Docusigned by:

kelly leid

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Otticer of the District

ATTEST:	
DocuSigned by:	
Teresa kershisnik	
1E26899D1599464	

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON Attorneys At Law

—Docusigned by: Existen Bear

General Counsel to the District

Signature page to Resolution Concerning the 2021 Addendum to the Policies and Procedures for Covenant and Rule Enforcement

EXHIBIT A

2021 ADDENDUM TO THE POLICIES AND PROCEDURES FOR COVENANT AND RULE ENFORCEMENT

Effective as of January 1, 2021

Landscape Escrow

Front or Rear Yard \$2,500.00 Both Front and Rear Yard \$5,000.00

For lots over 7,500 square feet Amount to be determined on a case-by-case

basis by District staff

Deposit for Cure Fee Sliding Scale

Based upon 10% of the estimated cost of improvements with a \$25.00 administrative fee. Applies to accounts with estimated costs of

improvements of at least \$500.00.

EXHIBIT X

Electronically Recorded RECEPTION#: 2021000031709,

3/16/2021 at 3:51 PM, 1 OF 3,

REC: \$23.00

TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

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DUCUOIGH EHVELUPE ID. 013161FD-02E0-4194-00FU-14A3DU03F4U0

RESOLUTION OF THE BOARD OF DIRECTORS OF THE REUNION METROPOLITAN DISTRICT

CONCERNING THE ADOPTION OF THE 2021 ADDENDUM TO THE RESOLUTION CONCERNING THE IMPOSITION OF DISTRICT FEES

WHEREAS, Reunion Metropolitan District (the "District") was formed pursuant to §§32-1-101, et seq., C.R.S., as amended (the "Special District Act"), by and Order and Decree of the District Court for Adams County, Colorado, recorded in the real property records of the Clerk and Recorder of Adams County, Colorado on December 27, 2000 at Reception No. C0745593 (the "Reunion Organizational Order") and after approval of the District's eligible electors at an election; and

WHEREAS, the District adopted that certain Resolution of the Board of Directors of the Reunion Metropolitan District Concerning the Imposition of District Fees on May 25, 2016 and recorded in the real property records of the Clerk and Recorder of Adams County, Colorado, on June 6, 2016 at Reception Number 2016000043725 (the "Fee Resolution"); and

WHEREAS, the Fee Resolution sets forth the District Recreation Fee (as defined in the Fee Resolution), the Covenant Administration Fee (as defined in the Fee Resolution) and Administrative Fees (as defined in the Fee Resolution) to be charged by the District on property within the District's service area; and

WHEREAS, the Fee Resolution provides that the rate of the District Recreation Fee, the Covenant Administration Fee and the Administrative Fees are to be established by the District pursuant to annual addenda to the Fee Resolution: and

WHEREAS, the Board of Directors of the District desires to establish the rate of the District Recreation Fee, the Covenant Administration Fee and the Administrative Fees for 2021.

NOW, THEREFORE, be it resolved by the Board as follows:

- 2021 ADDENDUM. The Board of Directors hereby adopts the 2021 Addendum to the Resolution Concerning the Imposition of District Fees, attached hereto and incorporated herein as Exhibit A (the "Addendum"), which hereby establishes the rate of the District Recreation Fee, the Covenant Administration Fee and the Administrative Fees to be charged and imposed by the District for the 2021 calendar year.
- EFFECTIVE DATE. This Resolution and the Addendum shall become effective as of January 1, 2021.

181

TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

DUGGOIGH CHVEIUPE ID. 013101FD-02C0-4134-00FU-14A3D003F400

ADOPTED this 19th day of November, 2020.

REUNION METROPOLITAN DISTRICT, a quasimunicipal corporation and political subdivision of the State of Colorado

Docusigned by: Kelly leid 539486427EBE4FB

Officer of the District

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON Attorneys At Law

Docusigned by: Existen Bear

General Counsel to the District

Signature page to Resolution Concerning the Adoption of the 2021 Addendum to the Resolution Concerning the Imposition of District Fees TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

182

EXHIBIT A

2021 ADDENDUM TO THE RESOLUTION CONCERNING THE IMPOSITION OF DISTRICT FEES

Fee Schedule Effective as of January 1, 2021

District Recreation Fee \$36.50/month

(to be billed on a quarterly basis)

Covenant Administration Fee \$0.00/month

(to be billed on a quarterly basis)

Administrative Fees

Charges and fees related to late payment of any

fees charged by the District

Please refer to the 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, dated November 5, 2019, as the same may be amended, revised, updated or superseded from time to

time.

Status Letter Fee

New Home \$50.00 Resale/Transfer (normal processing) \$275.00

Room Addition or expansion Submittal Fee \$150.00

(additional fees may apply)

Third Party Booklets \$10.00

Insufficient Funds Returned Check Fee \$20.00

EXHIBIT Y

3/17/2021 at 11:40 AM, 1 OF 4,

REC: \$28.00

TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

184

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FIRST AMENDMENT TO THE JOINT RESOLUTION OF THE BOARDS OF DIRECTORS OF REUNION METROPOLITAN DISTRICT AND NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 2

CONCERNING THE IMPOSITION OF A MAINTENANCE FEE

(Adoption of New Fee Schedule)

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

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of North Range Metropolitan District No. 1 (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. 1, Subdistrict No. 2 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 2018000011038 (the "Fee Resolution");

3/17/2021 at 11:40 AM, 2 OF 4,

TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

DUCUOIGH EHVEICHE ID. ADZ ID I CF-55FA-42DB-ACCB-02-02-000002-02

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:

- 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.
- 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 <u>PRIOR FEES.</u> 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. <u>EFFECTIVE DATE</u>. This First Amendment shall become effective on January 1, 2021.

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

3/17/2021 at 11:40 AM, 3 OF 4,

TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

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APPROVED AND ADOPTED this 19th day of November, 2020

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

quasi-municipal corporation and political subdivision of the State of Colorado

Thomas Muller ______

DocuSigned by:	
Anna Phillips	
Officer of the Subdist	rict

REUNION METROPOLITAN DISTRICT, a

quasi-municipal corporation and political

belly leid

Officer of Reunion

DocuSigned by:	
Teresa kershisnik	
1E26899D1599464	
Officer of Reunion	

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

Attorneys at Law

Eristen Bear

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 3/17/2021 at 11:40 AM, 4 OF 4,

TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

187

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EXHIBIT A

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

	Schedule of Fees	
Fee Type	Classifications	Rate
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. 2 and Reunion Metropolitan District.

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

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

EXHIBIT Z

3/17/2021 at 11:40 AM, 1 OF 4,

REC: \$28.00

TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

189

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FIRST AMENDMENT TO THE JOINT RESOLUTION OF THE BOARDS OF DIRECTORS OF REUNION METROPOLITAN DISTRICT AND NORTH RANGE METROPOLITAN DISTRICT NO. 1

(Adoption of New Fee Schedule)

CONCERNING THE IMPOSITION OF A MAINTENANCE FEE

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");

3/17/2021 at 11:40 AM, 2 OF 4,

TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

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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:

- 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.
- 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. <u>PRIOR FEES.</u> 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.
- EFFECTIVE DATE. This First Amendment shall become effective on January 1,
 2021.

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

3/17/2021 at 11:40 AM, 3 OF 4,

TD Pgs: 0 Josh Zygielbaum, Adams County, CO.

הממחשות בונאומוניב והי בממחה בנה-במח-4012-מומים ביות ו

APPROVED AND ADOPTED this 19th 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

e Subdistrict

— DocuSigned by:			
Brett Price			
Officer of	he Subdi	strict	

REUNION METROPOLITAN DISTRICT, a

quasi-municipal corporation and political

kelly hid —639ABBA27EBE4FB.

Officer of Reunion

Tursa kurshishik
1E2589901599464.
Officer of Reunion

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

Attorneyie of Law

Ensten Bear

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 בייטעומון בוויצוטף וט. רטטטטבו ט-רטטט-אסרט-טרטם-אטטמאר וטטרט ו

EXHIBIT A

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

	Schedule of Fees	
Fee Type	Classifications	Rate
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

EXHIBIT AA

LETTER OF BUDGET TRANSMITTAL

Date: January <u>29</u>, 2020

To: Division of Local Government

1313 Sherman Street, Room 521

Denver, Colorado 80203

Attached is the 2020 budget and budget message for REUNION METROPOLITAN DISTRICT Adams County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 5, 2019. If there are any questions on the budget, please contact

CliftonLarsonAllen LLP
Attn: Matthew Urkoski, District Manager
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710
Matt.Urkoski@claconnect.com

I, Matthew Urkoski, District Manager of the Reunion Metropolitan District hereby certify that the attached is a true and correct copy of the 2020 budget.

By:

Matthew Urkoski, District Manager

RESOLUTION ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

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The Board of Directors of Reunion Metropolitan District (the "Board"), Commerce City, Adams County, Colorado (the "District") held a regular meeting at 17910 E. Parkside Drive North, Commerce City, Colorado, on Tuesday, November 5, 2019, at the hour of 6:00 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.

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NOTICE AS TO PROPOSED 2020 BUDGET

PROOF OF PUBLICATION COMMERCE CITY SENTINEL EXPRESS COUNTY OF ADAMS SS. STATE OF COLORADO

I, Steve Smith, do solemnly swear that I am the Publisher of the Commerce City Sentinel Express is a weekly newspaper printed and published in the County of Adams, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said county of Adams for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado. That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of ONE consecutive insertion(s) and that the first publication of said notice was in the issue of newspaper, dated 29th day of October 2019 the last on the 29th day of October 2019

Scaplen D. Small

Publisher, Subscribed and sworn before me, this 29th day of October 2019

DODE LODEZ
Notary Public,

Bobi Lopez Notary Public State of Colorado Notary ID 20024002511 My Commission Expires March 26, 2023 NOTICE OF PUBLIC HEARING ON THE
PROPOSED
2020 BUDGET AND
NOTICE OF PUBLIC HEARING ON THE
AMENDED
2019 BUDGET

NOTICE IS HEREBY GIVEN that a proposed 2020 budget has been submitted to the Board of Directors (the "Board") of the REUNION METROPOLITAN DISTRICT (the "District"). A copy of the proposed budget is on file in the office of CliftonLarsonAllen, LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same is open for public inspection.

NOTICE IS FURTHER GIVEN that an amendment to the 2019 budget has been submitted to the District. A copy of the proposed amended budget is on file in the office of CliftonLarsonAllen, LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same is open for public inspection.

Such proposed budget and amended budget will be considered at a public hearing during a meeting of the District to be held at 17910 E. Parkside Drive North, Commerce City, Colorado, on Tuesday, November 5, 2019 at 6:00 P.M. Any objections to the District may file any objections to the proposed budget or amended budget at any time prior to final adoption of the budget and amended budget by the governing body of the District.

BY ORDER OF THE BOARD OF DIRECTORS: REUNION METROPOLITAN DISTRICT

> /s/ Denise Denslow District Manager

Published in: Commerce City Sentinel Published on: October 29, 2019 000XAC8 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 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

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, 2019, 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 2020. 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. <u>Levy for General Operating Expenses</u>. For the purpose of meeting all general operating expenses of the District during the 2020 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. <u>Levy for Debt Service Obligations</u>. For the purposes of meeting all debt service obligations of the District during the 2020 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. <u>Levy for Contractual Obligation Expenses</u>. For the purposes of meeting all contractual obligations of the District during the 2020 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. <u>Levy for Capital Project Expenses</u>. For the purposes of meeting all capital project obligations of the District during the 2020 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. <u>Certification to County Commissioners</u>. 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. <u>Appropriations</u>. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.
- Section 8. <u>Filing of Budget and Budget Message</u>. 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. <u>Budget Certification</u>. 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 5th DAY OF NOVEMBER 2019.

REUNION METROPOLITAN DISTRICT

Officer of 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 REUNION DISTRICT

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 Tuesday, November 5, 2019, at 17910 E. Parkside Drive North, Commerce City, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 5th day of November, 2019.

EXHIBIT A BUDGET DOCUMENT BUDGET MESSAGE



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, 2020, including the estimate of comparative information for the year ended December 31, 2019, and the actual comparative information for the year ended December 31, 2018, 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

Clifton Larson allen LD

January 23, 2020

REUNION METROPOLITAN DISTRICT SUMMARY 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

1/23/2020

	F	A OTUAL	DUBOET			
		ACTUAL	ESTIMATED			BUDGET
	<u>L</u>	2018	<u> </u>	2019		2020
BEGINNING FUND BALANCES	\$	1,260,203	\$	793,750	\$	1,334,590
REVENUES						
Intergovernmental revenues		3,532,860		3,771,432		4,751,077
Interest income		42,250		49,020		11,410
Development fees		2,539,514		2,102,880		2,977,944
Developer advance		3,306,255		3,928,355		15,957,329
Cost reimbursements		-		_		6,432,655
Recreation center revenue, net		828,154		970,200		1,079,200
HOA revenue, net		279,668		316,000		297,000
Miscellaneous income		2,993		22,500		15,000
Total revenues		10,531,694		11,160,387		31,521,615
TRANSFERS IN		-		m		ш
Total funds available		11,791,897		11,954,137		32,856,205
EXPENDITURES						
General government						
General & administration		290,947		344,671		328,025
Intergovernmental		1,402,081		1,362,511		1,994,615
Operations		., ,		.,,		.,00 .,0 .0
District property management		1,291,417		1,730,566		2,330,973
Recreation center operations		723,516		890,113		1,480,311
HOA operations		178,397		239,773		275,050
Debt Service		35		100		100
Capital Projects		7,111,754		6,051,813		25,666,219
Total expenditures		10,998,147		10,619,547		32,075,293
Total expenditures and transfers out						
requiring appropriation		10,998,147		10,619,547		32,075,293
requiring appropriation		10,000,147		10,010,047		02,010,230
ENDING FUND BALANCES	\$	793,750	\$	1,334,590	\$	780,912

REUNION METROPOLITAN DISTRICT PROPERTY TAX SUMMARY INFORMATION 2020 BUDGET

					1	/23/2020
	P	ACTUAL	ES	TIMATED	BUDGET	
	L	2018		2019		2020
ASSESSED VALUATION						
Adams County						
State assessed	\$	2,710	\$	2,410	\$	60
Agricultural		20		20		20
Personal property		308,160		10,470		1,170
Certified Assessed Value	\$	310,890	\$	12,900	\$	1,250
MILL LEVY						
General		0.000		0.000		0.000
Total mill levy		0.000		0.000		0.000
PROPERTY TAXES						
General	\$	-	\$	~	\$	-
Levied property taxes	***************************************	-		-		-
Budgeted property taxes	\$		\$		\$	-
BUDGETED PROPERTY TAXES						
General	\$	-	\$	-	\$	_

REUNION METROPOLITAN DISTRICT GENERAL FUND SUMMARY 2020 BUDGET

			1/23/2020
	ACTUAL	ESTIMATED	BUDGET
	2018	2019	2020
	Ł.		
BEGINNING FUND BALANCES	\$ 92,802	\$ 349,605	\$ 323,495
REVENUES			
MLEPA Payment - NR1MD	1,502,793	1,529,138	1,706,081
MLEPA Payment - NR2MD	317,321	425,166	639,615
MLEPA Payment - NR3MD	11,366	673	588
MLEPA Payment - NR4MD	11	6	160
Alleyway costs reimbursement (NRMD1 sub-district)	3,000	3,000	3,000
Carriage Homes (NRMD1 sub-district	24,399	60,000	60,000
Carriage Homes (NRMD2 sub-district)	-	36,000	60,000
Interest income	6,391	6,000	1,500
Miscellaneous income	27	20,000	5,000
Total revenues	1,865,308	2,079,983	2,475,944
Total funds available	1,958,110	2,429,588	2,799,439
EXPENDITURES (see detail)			
General government			
General & administration	290,947	344,671	328,025
North Range Districts Nos. 1-5	26,141	30,856	51,880
Operations			
District property management	1,291,417	1,730,566	2,330,973
Total expenditures	1,608,505	2,106,093	2,710,878
Total expenditures and transfers out requiring			
appropriation	1,608,505	2,106,093	2,710,878
ENDING FUND BALANCES	\$ 349,605	\$ 323,495	\$ 88,561

REUNION METROPOLITAN DISTRICT GENERAL FUND 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

1/23/2020

				1/23/2020
		A CTUAL	ESTIMATED	BUDGET
	Account	2018	2019	2020
		<u> </u>		
5060	TRAINING	\$	\$ 100	\$ 100
5120	MISCELLANEOUS OUTSIDE SERVICES	2,200	1,000	2,500
5260	MEETING SUPPLIES	_	-	500
5270	PRINT AND COPY	2,079	2,400	3,000
5300	MISCELLANEOUS EXPENSE	1,734	284	2,000
5310	COMPUTER SUPPLIES AND EQUIPMENT	-	2,000	6,000
5320	IT MANAGEMENT SERVICES	4,592	7,500	5,000
5335	ELECTIONS	1,717	-	2,000
5345	POSTAGE	-	••	25
5350	MEMBERSHIP / PROFESSIONAL ASSOCIATIONS	1,238	1,237	1,300
5360	LEGAL SERVICES	82,776	125,000	90,000
5370	OFFICE SUPPLIES	1,144	1,100	1,500
5400	ACCOUNTING	72,101	75,000	78,750
5410	AUDIT	8,700	8,900	9,100
5450	DISTRICT MANAGEMENT	83,274	80,000	84,000
5470	INSURANCE	20,851	24,650	26,250
5480	EMPLOYEE RELATIONS	5,041	12,000	12,500
	PAYING AGENT/TRUSTEE FEES	3,500	3,500	3,500
	Total general and administration	\$ 290,947	\$ 344,671	\$ 328,025

REUNION METROPOLITAN DISTRICT GENERAL FUND 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

1/23/2020

	ı					1/	23/2020		
		Α	CTUAL	ES	TIMATED	В	BUDGET		
Accou	ınt		2018	<u> </u>	2019		2020		
	1000								
North Range Nos. 1-5 costs									
NRMD NO. 1 DIRECT COSTS									
Audit		\$	4,600	\$	4,800	\$	5,000		
FICA Expense			38		77		153		
Director Fees			500		1,000		2,000		
Dues and Membership			1,238		1,238		1,300		
Insurance			3,771		4,296		5,000		
Legal Services			-		5,000		5,000		
Miscellaneous			-		-		1,000		
Election Expense			-		-		5,000		
	Total NRMD No. 1		10,147		16, 4 11		2 4 ,453		
NRMD NO. 2 DIRECT COSTS									
Audit			2,500		2,700		2,800		
FICA Expense			-		-		77		
Director Fees			**		-		1,000		
Dues and Membership			589		608		750		
Insurance			3,727		3,860		4,000		
Legal Servics			-				5,000		
Miscellaneous			_		_		3,000		
Election Expense			_		_		3,000		
·	Total NRMD No. 2		6,816		7,168		19,627		
NRMD NO. 3 DIRECT COSTS									
Dues and Membership			241		226		300		
Legal Services			-		500		500		
Insurance			2,810		2,913		3,100		
	Total NRMD No. 3		3,051		3,639		3,900		
			. , :				-,		
NRMD NO. 4 DIRECT COSTS									
Dues and Membership			225		225		300		
Legal Services					500		500		
Insurance			2,809		2,913		3,100		
	Total NRMD No. 4	H*************************************	3,034		3,638		3,900		
					,		<u> </u>		
NRMD NO. 5 DIRECT COSTS									
Dues and Membership			28 4		-		-		
Insurance			2,809		-		-		
	Total NRMD No. 5		3,093		-				
Total North Rang	e Districts Nos. 1-5	\$	26,141	\$	30,856	\$	51,880		
	•								

REUNION METROPOLITAN DISTRICT GENERAL FUND 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

	For the Years Ended and Ending Decem	iber 51,		1/23/2020
		ACTUAL	ESTIMATED	BUDGET
	Account	2018	2019	2020
OPERATIONS MANAGEMENT	DISTRICT PROPERTY MAINTENAN	CE		
5000	Wages	\$ 207,493	250,000	e 222.70
5010	Payroll expense	42,168	42,000	\$ 322,70 80,70
5020	FICA Expense	15,920		
5030	Unemployment expenses		16,500	24,68
5040	Employer match deferred comp	993	13,000	1,61
5060	Training	4,339	4,000	8,06
5070	Uniforms	1,428	3,450	4,50
5080	Operating supplies	2,671	1,563	1,00
5100	Communication	2,803	7,500	8,00
5120		2,250	2,300	3,00
	Miscellaneous outside services	11,280	14,518	12,00
5130 5440	Auto reimbursement		1,000	1,00
5440	Community events	20		40.00
5430	Lighting	1,850	7,800	10,00
	Total operations management_	293,215	363,631	477,27
IRRIGATION				
5080	Operating Supplies	23,835	33,000	40,00
5090	Gas and fuel	9,574	8,000	9,50
5100	Communication	-	2,500	8,00
5110	Repair services	17,712	16,500	25,00
5150	Electricity	28,344	35,832	38,00
5160	Water and sewer	535,572	595,340	690.00
	Total irrigation operations	615,037	691,172	810,50
ANDOOADE MANUTENANOS				
LANDSCAPE MAINTENANCE 5080	Operating supplies	4.410	7.100	0.40
5110	Repair services	4,419 2,210	7,100	8,40
5120	Miscellaneous outside services	•	20.222	ro 00
5140 5140		65,549	28,223	50,00
	Contract maintenance	209,335	250,000	310,00
5200	Fertilizer	19,193	65,545	80,00
5210	Equipment rental	8,170	8,000	10,00
5280	Professional services	2,434		
5460	Tree Care / maintenance	52,289	100,000	160,00
5465	Sub-district maintenance - Carriage Homes	3,244	40,000	120,00
	Landscape enhancements	-	-	95,00
	Total landscape maintenance_	366,843	498,868	833,40
MISCELLANEOUS				
5220	Snow removal	~	3,000	4,00
5225	Snow removal - alley	881	2,000	2,60
5235	Rodent control	-	3,500	5,00
5285	Drainage maintenance project	6,715	-	110,00
5300	Miscellaneous	-	195	,
5355	Waste water maintenance	540	700	70
5385	Lake and pond maintenance	7,555	10,000	22,50
5395	Snow removal - equipment rental	- ,,,,,,	2,500	5,00
5645	Fence repair	631	5,000	5,00
5730	Equipment purchase/Special projects	-	150,000	5,00
3,00	Equipment purchase/lease	_	750,000	55,00
	_ · · · · ·	16 222	176 POF	
	Total miscellaneous _	16,322	176,895	209,80

Total District Property Maintenance \$ 1,291,417 \$ 1,730,566 \$ 2,330,973

REUNION METROPOLITAN DISTRICT SPECIAL REVENUE FUND- RECREATION SUMMARY 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

			1/23/2020
	ACTUAL	ESTIMATED	BUDGET
	2018	2019	2020
BEGINNING FUND BALANCES	\$ 288,272	\$ 401,254	\$ 491,841
REVENUES			
Recreation fees	664,161	800,000	889,200
(Allowance for fees not collected)	-		(5,000)
Event/Sponsorship fees	1,932	200	-
Recreation fees, other	20,710	20,000	25,000
Program fees	141,351	150,000	170,000
Interest income	5,378	8,000	1,900
Miscellaneous income	2,966	2,500	10,000
Total revenues	836,498	980,700	1,091,100
Total funds available	1,124,770	1,381,954	1,582,941
EXPENDITURES (see detail)			
Recreation Center operations	501,701	625,454	946,595
Pool operations	95,370	119,733	342,454
Recreation programs	117,708	127,406	169,162
Playground/Park pavilion	-	1,400	5,000
Concession building	8,737	16,120	17,100
Total expenditures	723,516	890,113	1,480,311
Total expenditures and transfers out requiring			
appropriation	723,516	890,113	1,480,311
ENDING FUND BALANCES	401,254	491,841	102,630
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)

\$ 327,176 \$ 416,841 \$

27,630

NET FUND BALANCE

REUNION METROPOLITAN DISTRICT SPECIAL REVENUE FUND - RECREATION 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

	For the Years Ended and Ending D	ecei	mber 31,				10010000
			A CTLIAL	Ггс	THATED	_	/23/2020
	Account	′	ACTUAL 2018	=3	STIMATED 2019	[BUDGET 2020
		<u> </u>	2010	l	2010	1	LULU
RECREATION 5000	CENTER OPERATIONS Wages		400.040	Φ.	400.000	Φ.	004 400
5010	9	\$	186,010	\$	190,000	\$	231,130
	Payroll expense		60,635		45,000		58,000
5020	FICA expense		14,210		14,500		17,681
5030	Unemployment expenses		906		1,000		1,156
5040	Employer match deferred comp		2,936		3,500		5,778
5060	Training		122		500		2,000
5070	Uniforms		1,171		1,500		3,000
5080	Operating supplies		8,603		10,000		16,000
5100	Communication		600		1,000		2,000
5110	Repair services		1,833		5,000		8,000
5120	Miscellaneous outside services		12,162		13,000		13,000
5130	Auto Reimbursement		971		1,000		1,000
5140	Contract maintenance		8,229		10,000		11,000
5150	Electricity		29,522		32,000		35,000
5160	Water and Sewer		9,810		10,000		12,000
5170	Phone charges		_		_		1,800
5210	Equipment rental		328		700		1,000
5230	Janitorial services		5,750		6,000		6,000
5240	Natural gas		13,728		15,000		17,000
5260	Meeting supplies		, -		_		200
5270	Print and copy		1,702		500		2,500
5290	Conferences		.,		-		2,100
5300	Miscellaneous expense		-		_		200
5310	Computer supplies and equipment		359		1,000		2,000
5345	Postage		20		1,000		200
5350	Membership		176		193		200
5370	Office supplies		27		150		200
5400	Accounting		30,043		27,000		28,350
5450	District Management		30,043		35,000		21,000
5440	Community Events		28 202				45,000
5470 5470	Insurance		28,393		32,000		
5480			20,734		25,511		28,000
5670	Employee relations		25 220				1,000
	Replacement program		35,330		90,000		262,000
5710 5745	Major repair		2,892		11,700		-
5715	Fitness Equipment		4 = 0.4		-		75,000
5740	Cable and satellite		1,724		3,000		2,500
5750	Internet Charges		8,343		12,800		12,000
5760	Pest control		2,400		3,900		2,600
5770	Waste removal		7,342		13,700		10,000
5780	Website management		4,690		9,300		9,000
	Total Recreation Center Operations	_\$_	501,701	\$	625,454		946,595
	D/PARK PAVILION	•			4 400		F 000
5180	Playground supplies	\$		#	1,400	\$	5,000
	Total Playground Operations	<u> </u>	-	\$	1,400	\$	5,000
EUNION PAR	RK CONCESSION BLDG						
5080	Operating supplies	\$	_	\$	_	\$	500
5110	Repair services	~	-	~	1,300	Ψ	1,500
5120	Miscellaneous outside services				900		1,000
5150	Electricity		1,879		2,600		2,800
5160	Water and Sewer		4,514		7,600		5,500
5240	Natural gas		1,724		3,000		5,000 5,000
5760	Pest control		620		720		5,000 800
3100	Total Reunion Park Concession Building	<u> </u>	8,737	¢		¢	
	Total Reunion Falk Concession Building	Ψ	0,737	\$	16,120	\$	17,100

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 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

				-,		1	/23/20 2 0
			ACTUAL	ES	TIMATED		BUDGET
	Account		2018		2019		2020
POOL OPERATION	S - REUNION PARK						
5000	Wages	\$	8,865	\$	12,000	\$	12,600
5020	FICA expense	·	602	•	918	•	964
5030	Unemployment expenses		38		60		63
5070	Uniforms		_		-		200
5080	Operating supplies		298		2,000		5,000
5110	Repair services		1,010		5,000		8,000
5140	Contract maintenance		64,181		66,9 7 5		82,500
5150	Electricity		9,422		12,500		12,600
5160	Water and sewer		2,679		5.000		10,500
5430	Lighting		2,010		3,000		1,000
5355	Waste water maintenance		_		<u>-</u>		,
5590	Chemicals		9.775		7 000		4,800
5670			8,275		7,000		7,000
	Replacement Program		-				42,000
5710	Major Repair	_ _		•	8,280	*	
	Total pool operation	s_\$_	95,370	\$	119,733	\$	187,227
POOL OPERATION	S - SOUTHLAWN						
5000	Wages	\$	_	\$	-	\$	12,600
5020	FICA expense	*		Ψ	_	Ψ	964
5030	Unemployment expenses		_				63
5070	Uniforms		_		-		200
5080			-		-		
	Operating supplies		-		-		5,000
5110	Repair services		-		-		8,000
5140	Contract maintenance		~		=		82,500
5150	Electricity		_		-		12,600
5160	Water and sewer		***		-		10,500
5430	Lighting		-		-		1,000
5355	Waste water maintenance		-		-		4,800
5590	Chemicals		-		148		7,000
5730	Equipment purchase				_		10,000
	Total pool operation	s_ <u>\$</u>	=	\$		\$	155,227
DECOREATION DOO	00440						
RECREATION PROS	GRAINS Wages	dr	47.072		44.000	r.	74 000
	3	\$	47,673		44,980	\$	71,000
5010	Payroll expense				11,331		11,500
5020	FICA expense		3,633		3,475		5,432
5030	Unemployment expenses		234		225		355
5040	Employer match deferred comp		520		863		1,775
5080	Operating supplies		163		500		500
5100	Communication		600		600		600
5140	Contract maintenance		1,750		-		-
5300	Miscellaneous expense		~		500		500
5350	Membership		-		-		-
5560	Adult program - contract		1,350		1,500		1,500
5730	Equipment purchase		-		-		10,000
6110	Youth program - contract		40,902		40,000		42,500
6120	Youth program - operating supplies		22		500		500
6130	Youth sports - basketball		4,989		4,932		5,000
6140	Youth sports - CARA swim		1,341		2,000		2,000
6150	Youth sports - CARA volleyball		2,805		4,000		4,000
6200	Youth sports - soccer		9,517		7,000		7,000
6210	Youth sports - t-ball		2,209		5,000		
0210	Total recreation program:	- -	117,708	\$	127,406	\$	5,000 169,162
	rotal recreation programs	<u> </u>	111,100	4	141,400	Ψ	105,102

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 2020 BUDGET

ACTUAL 2018 ESTIMATED 2020 FUND BALANCE - BEGINNING \$ 246,701 \$ 350,606 \$ 431,833 REVENUES Assessment Assessment Assessing fee HOA other fees Violations, penalties, other 212,619 235,000 250,000 250,000 15,000 250,0
FUND BALANCE - BEGINNING \$ 246,701 \$ 350,606 \$ 431,833 REVENUES Assessment 212,619 235,000 250,000 AR processing fee 15,158 35,000 15,000 HOA other fees - 2,000 2,000
REVENUES Assessment 212,619 235,000 250,000 AR processing fee 15,158 35,000 15,000 HOA other fees - 2,000 2,000
Assessment 212,619 235,000 250,000 AR processing fee 15,158 35,000 15,000 HOA other fees - 2,000 2,000
AR processing fee 15,158 35,000 15,000 HOA other fees - 2,000 2,000
HOA other fees - 2,000 2,000
_,=====================================
Violations, penalties, other 38,470 38,000 30,000
, , , , , , , , , , , , , , , , , , , ,
(Allowance for fees not collected) - (15,000)
Legal fees reimbursement 13,421 21,000 15,000
Interest income 2,634 5,000 3,000
Total revenues 282,302 321,000 300,000
Total funds available 529,003 671,606 731,833
EXPENDITURES (see detail)
HOA operations 178,397 239,773 275,050
Total expenditures 178,397 239,773 275,050
Total expenditures and transfers out requiring
appropriation 178,397 239,773 275,050
FUND BALANCE - ENDING 350,606 431,833 456,783
LESS: RECEIVABLES - NONSPENDABLE (34,846) (50,000) (50,000)
SPENDABLE FUND BALANCE \$ 315,760 \$ 381,833 \$ 406,783

REUNION METROPOLITAN DISTRICT SPECIAL REVENUE FUND- HOA 2020 BUDGET

	_				•	1.	/23/2020
		1	ACTUAL	ES	TIMATED	Е	UDGET
	Account		2018		2019		2020
HOA OPERATIO	ons .						
5300	Miscellaneous	\$	_	\$	10,000	\$	10,000
5360	Legal services		17,971		35,000		30,000
5400	Accounting		19,213		20,000		20,900
5430	Lighting		-		_		3,000
5440	Community events		6,922		_		20,000
5450	District management		9,253		10,000		10,000
5470	Insurance		10,366		12, 7 73		13,650
5500	HOA management contract		101,869		116,000		125,000
5510	HOA AR processing fee		12,253		35,000		40,000
5780	Website management		550		1,000		2,500
	Total HOA operations	\$	178,397	\$	239,773	\$	275,050

REUNION METROPOLITAN DISTRICT DEBT SERVICE FUND 2020 BUDGET

					1/:	23/2020
	A	ACTUAL 2018		TIMATED 2019		JDGE T 2020
BEGINNING FUND BALANCES	\$	1,007	\$	987	\$	907
REVENUES		4 11				40
Interest income		15		20		10
Total revenues		15		20		10
Total funds available		1,022		1,007		917
EXPENDITURES						
Miscellaneous debt service expense		35		100		100
Total expenditures		35		100		100
Total expenditures and transfers out requiring						
appropriation		35		100		100
ENDING FUND BALANCES	\$	987	\$	907	\$	817

REUNION METROPOLITAN DISTRICT REUNION METROPILITAN DISTRICT CAPITAL PROJECTS FUND 2020 BUDGET WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

					1/23/2020
		ACTUAL	ESTIMATED	Τ	BUDGET
	L	2018	2019		2020
FUND BALANCE - BEGINNING	\$	631,421	\$ (308,702)		90 E44
FOUR BY THIS - DEQUARING	Φ	031,421	\$ (308,702)) ф	86,514
REVENUES					
System Development fees NR2		1,233,750	1,006,250		1,575,000
System Development fees NR3		-	_		61,250
Intergovernmental - Commerce City:					
Impact fees NR2		333,042	271,630		425,160
Impact fees NR3		-	-		16,534
Sales/Use tax/Permit fees		972,722	825,000		900,000
MLEPA payment from NR1MD		1,646,076	1,715,904		2,279,841
MLEPA payment from NR3MD		27,878	1,530		1,402
MLEPA payment from NR4MD		16	15		390
Developer advance		3,306,255	3,928,355		15,957,329
Cost reimb - South Adams County W&S		-	-		989,929
Cost reimb - Commerce City		-			5,442,726
Interest income		27,832	30,000		5,000
Total revenues	_	7,547,571	7,778,684		27,654,561
Total funds available		8,178,992	7,469,982		27,741,075
			····		
EXPENDITURES			_		
Intergovernmental - SDFs to NR2		840,000	805,000		1,260,000
Intergovernmental - Impact fees NR2		283,440	271,630		425,160
Intergovernmental - Sales tax NR2		252,500	255,025		257,575
Legal Accounting		17,092	30,000		30,000
District management		20,848	10,000		25,000
Developer debt repayment		1,000 2,229,771	2,448,674		3,182,266
Capital outlay		2,223,771	2,440,074		3,102,200
Repair services		4,120			
Miscellaneous outside services		20,088	_		
Pond maintenance		36,930			_
Facilities and equipment - Lease/Purchase		38,207	-		
Engineering		,	120,000		120,000
Engineering - 112th		474,572	750,000		250,000
Landscape improvements		223,336	· <u>-</u>		
Underdrain repair		30,609	_		-
Filing #34		2,369,681	30,000		=
Fence Repair		141,026	-		-
South/awn detention pond		~	50,000		-
Storm sewer crossing project (golf course)		423,019	_		
Second Creek Crossing - O'Brian Canal/Pond		210,736	702,261		-
Reunion Village 9		503,794	572,603		-
Reunion Village 7-b & 7-E		327,830	750,000		2,000,000
NR#2 filing 19 & 26 improvements		6,290	w		-
Walden Street		-	-		240,306
Walden Street/Landscaping 100th Ave/F-17/Tower Rd.		-	-		186,457
100th Ave. Landscape		_	-		2,907,279 60,000
Southlawn Pool		32,805	80,000		1,500,000
Reunion Center		32,000	508,275		1,500,000
Tower Rd, Landscape		_	-		1,536,847
4E/104th Ave Landscape		_			418,505
10A/B/104th Ave Landscape		_	-		1,364,411
112th Ave/Chambers/Parkside		-	-		10,811,179
Water system fees			_		
Transfer to NR2		-	-		33,969
Contingency			_		1,000,000
Total expenditures		8,487,694	7,383,468		27,608,954
Total expenditures and transfers out requiring	,				
appropriation		8,487,694	7,383,468		27,608,954
FUND BALANCE - ENDING	\$	(308,702)	\$ 86,514	\$	132,121
, J J. B. HOL CHUNO	Ψ	(000,102)	¥ 00,014	φ	104,141

REUNION METROPOLITAN DISTRICT 2020 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

Interest income

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

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 2020 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 \$28.50 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 2020 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. The District has no operating or capital leases.

REUNION METROPOLITAN DISTRICT 2020 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.

LETTER OF BUDGET TRANSMITTAL

January 21, 2020 Date:

To: Division of Local Government

1313 Sherman Street, Room 521

Denver, Colorado 80203

Attached are the 2020 budget and budget message for NORTH RANGE METROPOLITAN DISTRICT NO. 1 in Adams County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 5, 2019. If there are any questions on the budget, please contact

> CliftonLarsonAllen LLP Attn: Matthew Urkoski, District Manager 8390 E. Crescent Parkway, Suite 300 Greenwood Village, CO 80111 Telephone number: 303-779-5710 Matt.urkoski@claconnect.com

I, Matthew Urkoski, District Manager of the North Range Metropolitan District No. 1 hereby certify that the attached is a true and correct copy of the 2020 budget.

By:

Matthew Urkoski, District Manager

RESOLUTION ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2020)

The Board of Directors of North Range Metropolitan District No. 1 (the "Board"), Commerce City, Adams County, Colorado (the "District") held a regular meeting at 17910 E. Parkside Drive North, Commerce City, Colorado, on Tuesday, November 5, 2019, at the hour of 6:00 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 2020 BUDGET

PROOF OF PUBLICATION COMMERCE CITY SENTINEL EXPRESS COUNTY OF ADAMS SS. STATE OF COLORADO

I, Steve Smith, do solemnly swear that I am the Publisher of the Commerce City Sentinel Express is a weekly newspaper printed and published in the County of Adams, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said county of Adams for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado. That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of ONE consecutive insertion(s) and that the first publication of said notice was in the issue of newspaper. dated 29th day of October 2019 the last on the 29th day of October 2019

Stanley

Publisher, Subscribed and sworn before me, this 29th day of October 2019

Babi hopez

Notary Public.

Bobi Lopez **Notary Public** State of Colorado Notary ID 20024002511 My Commission Expires March 26, 2023

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2020 BUDGETS AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2019 BUDGETS

NOTICE IS HEREBY GIVEN that the proposed 2020 budgets have been submitted to the Board of Directors (the "Board") of the NORTH RANGE METROPOLITAN DISTRICT NO. 1, NORTH RANGE METROPOLITAN DISTIRCT NO. 1. SUBDISTRICT NO. 1 and NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT No. 2 (the "Districts"). Copies of the proposed budgets are on file in the office of CliftonLarsonAllen, LLP. 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2019 budgets have been submitted to the Districts. Copies of the proposed amended budgets are on file in the office of CliftonLarsonAllen, LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection,

Such proposed budgets and amended budgets will be considered at a public hearing during a meeting of the Districts to be held at 17910 E. Parkside Drive North, Commerce City, Colorado, on Tuesday, November 5, 2019 at 6:00 P.M. Any interested elector of the Districts may file any objections to the proposed budgets or amended budgets at any time prior to final adoption of the budgets and amended budgets by the governing body of the Districts.

> BY ORDER OF THE BOARD OF DIRECTORS:

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

> /s/ Denise Denslow District Manager

Published in: Commerce City Sentinel Published on: October 29, 2019

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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 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

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, 2019, 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. <u>Adoption of Budget</u>. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2020. 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. <u>Levy for General Operating Expenses</u>. For the purpose of meeting all general operating expenses of the District during the 2020 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. <u>Levy for Debt Service Obligations</u>. For the purposes of meeting all debt service obligations of the District during the 2020 budget year, there is hereby levied a tax of

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

- Section 4. <u>Levy for Contractual Obligation Expenses</u>. For the purposes of meeting all contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of 29.380 mills upon each dollar of the total valuation of assessment of all taxable property within the District.
- Section 5. <u>Levy for Capital Project Expenses</u>. For the purposes of meeting all capital project obligations of the District during the 2020 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. <u>Certification to County Commissioners</u>. 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. <u>Appropriations</u>. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.
- Section 8. <u>Filing of Budget and Budget Message</u>. 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. <u>Budget Certification</u>. 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 5th DAY OF NOVEMBER 2019.

NORTH RANGE METROPOLITAN DISTRICT NO. 1

Officer of 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. 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 Tuesday, November 5, 2019, at 17910 E. Parkside Drive North, Commerce City, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 5th day of November 2019.

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EXHIBIT A BUDGET DOCUMENT BUDGET MESSAGE



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, 2020, including the estimate of comparative information for the year ending December 31, 2019 and the actual comparative information for the year ended December 31, 2018, 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

Clifton Larson allen LAG

January 9, 2020

NORTH RANGE METROPOLITAN DISTRICT NO. 1 SUMMARY 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

	ACTUAL		ESTIMATED			BUDGET			
		2018	2019			2020			
BEGINNING FUND BALANCES	\$	2,036,099	\$	2,075,109	\$	2,047,100			
REVENUES									
Property taxes - General Fund		1,420,392		1,444,569		1,606,649			
Property taxes - Debt Service Fund		3,645,200		3,706,563		4,227,033			
Specific ownership taxes		439,229		406,000		466,695			
Interest income		57,591		48,500		2 1 ,000			
Other revenue		-		-		50,000			
Total revenues		5,562,412		5,605,632		6,371,377			
Total funds available		7,598,511		7,680,741		8,418,477			
EXPENDITURES									
General Fund		1,539,148		1,571,048		1,731,181			
Debt Service Fund		3,984,254		4,062,593		4,635,196			
Total expenditures		5,523,402		5,633,641		6,366,377			
Total expenditures and transfers out									
requiring appropriation		5,523,402		5,633,641		6,366,377			
ENDING FUND BALANCES	\$	2,075,109	\$	2,047,100	\$	2,052,100			
			т	, 1	· ·				
EMERGENCY RESERVE	\$	46,600	\$	47,100	\$	52,100			
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	\$	2,046,600	\$	2,047,100	\$	2,052,100			

NORTH RANGE METROPOLITAN DISTRICT NO. 1 PROPERTY TAX SUMMARY INFORMATION 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

	_	A O TI I A I	LEGINATES		DUD OFT T
		ACTUAL	ESTIMATED		BUDGET
		2018	2019	<u> </u>	2020
ASSESSED VALUATION					
Residential	œ	50,373,040	\$ 51,250,410	œ	58,168,100
Commercial	Ψ	3,860,260	3,860,260	Φ	4,144,930
Agricultural		20	3,000,200		4, 144,930
State assessed		77,000	78,840		94,150
Vacant land		1,986,450	2,086,670		2,229,900
Personal property		963,380	1,009,010		1,407,350
Other		8,940	7,050		18,420
Certified Assessed Value	\$	57,269,090	\$ 58,292,260	Φ.	66,062,870
Ocitiica Assessed Value	<u> </u>	07,209,090	Ψ 00,232,200	Ψ	00,002,670
MILL LEVY					
General		24.764	24.764		24.320
Debt Service		63.541	63.541		63.985
Total mill levy		88.305	88.305		88.305
PROPERTY TAXES					
General	\$	1 ,418,212	\$ 1,443,550	\$	1,606,649
Debt Service		3,638,935	3,703,949	•	4,227,033
		, ,	-1,-		.,,,
Levied property taxes		5,057,147	5,147,499		5,833,682
Adjustments to actual/rounding		***	-		-
Refunds and abatements		8,445	3,633		-
Budgeted property taxes	\$	5,065,592	\$ 5,151,132	\$	5,833,682
BUDGETED PROPERTY TAXES					
General	\$	1,420,392	1,444,569	\$	1,606,649
Debt Service		3,645,200	3,706,563		4,227,033
	\$	5,065,592	\$ 5,151,132	\$	5,833,682

NORTH RANGE METROPOLITAN DISTRICT NO. 1 GENERAL FUND 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

	ACT	101	FF	TIMATES	11 -	JUDOET 1
	ACT		ESTIMATED			BUDGET
	20	۱۵	<u></u>	2019	<u> </u>	2020
BEGINNING FUND BALANCE	\$ 3	36,099	\$	49,079	\$	47,100
REVENUES						
Property taxes - General Fund	1,42	20,392		1,444,569		1,606,649
Specific ownership taxes		23,160		116,000		128,532
Interest income		8,576		8,500		1,000
Total revenues	1,55	2,128		1,569,069		1,736,181
Total funds available	1,58	38,227		1,618,148		1,783,281
EVENDITI (PEO						
EXPENDITURES General and administrative						
General and administrative Audit		ላ ድስስ		4 000		E 000
Audit County Treasurer's fee		4,600 21,327		4,800 21,668		5,000
Payroll taxes	2	21,327 38		21,668		24,100 153
Directors' fees		500		1,000		2,000
Dues and membership		1,238		1,000		2,000 1,300
Insurance and bonds		3,771		4,296		5,000
Legal services		J, r r 1		5,000		5,000
Miscellaneous		-				1,000
Election expense	2	23,802		***		5,000
Contingency	-	, = - -		-		1,000
Intergov Expenditure - RMD Operations	1,48	33,872		1,532,969		1,681,628
Total expenditures		9,148		1,571,048		1,731,181
-						
Total expenditures and transfers out	, = -	.				
requiring appropriation	1,53	9,148		1,571,048		1,731,181
ENDING FUND BALANCE	\$ 4	9,079	\$	47,100	\$	52,100
EMERGENCY RESERVE	\$ 4	6,600	\$	47,100	\$	52,100

NORTH RANGE METROPOLITAN DISTRICT NO. 1 DEBT SERVICE FUND 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

		ACTUAL ESTIMATED 2018 2019		Ī	BUDGET 2020	
BEGINNING FUND BALANCE	\$	2,000,000	\$	2,026,030	\$	2,000,000
REVENUES Property taxes - Debt Service Fund Specific ownership taxes Interest income		3,645,200 316,069 49,015		3,706,563 290,000 40,000		4,227,033 338,163 20,000
Other revenue				_		50,000
Total revenues		4,010,284		4,036,563		4,635,196
Total funds available		6,010,284		6,062,593		6,635,196
EXPENDITURES Debt Service						
Bond interest 2016A		789,574		756,466		722,390
Bond interest 2016B		473,625		473,625		473,625
Bond principal 2016A County Treasurer's fee		1,025,000 54,732		1,055,000 55,598		1,090,000 63,405
MLEPA Payment to Reunion		1,635,323		1,715,904		2,279,776
Paying agent fees		6,000		6,000		6,000
Total expenditures		3,984,254		4,062,593		4,635,196
Total expenditures and transfers out						
requiring appropriation		3,984,254		4,062,593		4,635,196
ENDING FUND BALANCE	_\$_	2,026,030	\$	2,000,000	\$	2,000,000
2016A SURPLUS FUND BALANCE 2016B SURPLUS FUND BALANCE	\$	1,280,000 720,000	\$	1,280,000 720,000	\$	1,280,000 720,000
TOTAL RESERVE	\$	2,000,000	\$	2,000,000	\$	2,000,000

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 Statues 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.

Revenues – (continued)

Interest income

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

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 2020 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.

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/Tax Exempt Refunding Bonds

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.

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, 2019

\$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

	 	-					
<u>Year</u>	 Principal	 Interest		Total			
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			
	\$ 22,365,000	\$ 6,624,572	\$	28,989,572			

NORTH RANGE METROPOLITAN DISTRICT NO. 1 SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY December 31, 2019

\$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

		Jl	PT 1				
Year		Principal		Interest		Total	
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	1,473,6		
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	
	\$	12,180,000	\$	10,153,275	\$	22,333,275	

LETTER OF BUDGET TRANSMITTAL

Date:	January, 2021	
То:	Division of Local Governm 1313 Sherman Street, Roc Denver, Colorado 80203	
METROPOL Colorado, su	ITAN DISTRICT NO. 1 ubmitted pursuant to Secti	udget message for the NORTH RANGE SUBDISTRICT NO. 1 Adams County, ion 29-1-113, C.R.S. This budget was are any questions on the budget, please
	Attn: Matthew Urko 8390 E. Crescent Greenwood Vil	sonAllen LLP oski, District Manager Parkway, Suite 300 lage, CO 80111 per: 303-779-5710 aconnect.com
	No. 1 hereby certify that the	the North Range Metropolitan District No. e attached is a true and correct copy of the
		By:
		Matthew Urkoski, District Manager

RESOLUTION ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2021)

The Board of Directors of North Range Metropolitan District No. 1, as the ex officio board of North Range Metropolitan District No. 1 Subdistrict (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

PROOF OF PUBLICATION COMMERCE CITY SENTINEL EXPRESS ADAMS COUNTY STATE OF COLORADO

I, Gerald Healey, do solemnly swear that I am the Publisher of the Commerce City Sentinel Express the same is a weekly newspaper printed and published in the County of Adams. State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said county of Adams for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado. That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of ONE consecutive insertion(s) and that the first publication of said notice was in the issue of newspaper, dated 10th day of November, 2020 the last on the 10th day of November, 2020

/s/ Gerald Healey

Publisher, Subscribed and sworn before me, this 10th day of November 2020

Notary Public

Bobi Lopez Notary Public State of Colorado Notary ID 20024002511 My Commission Expires March 26, 2023

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2021 BUDGET AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2020 BUDGET

NOTICE IS HEREBY GIVEN that the Boards of Directors (the "Boards") of the REUNION METROPOLITAN DISTRICT, NORTH RANGE MET-ROPOLITAN DISTRICT NO. 1, NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 1, NORTH RANGE METRO-POLITAN DISTRICT NO. 1, SUB-DISTRICT NO. 2, NORTH RANGE METROPOLITAN DISTRICT NO. 2 AND NORTH RANGE METRO-POLITAN DISTRICT NO. 2, SUB-DISTRICT NO. 1 (collectively the "Districts"), will hold a joint meeting of the Districts on Thursday, November 19, 2020 at 3:00 P.M., for the purpose of conducting such business as may come before the Boards. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below: Join Zoom Meeting https://zoom.us/i/95642087884 +1-669-900-9128 This meeting is open to the public.

Meeting ID: 956 4208 7884

This meeting is open to the public.

Pursuant to § 24-6-402(2)(c), C.R.S., the agenda for any meeting may be obtained by visiting www.whitebearankele.com* or, alternatively, by calling (303) 858-1800.

NOTICE IS HEREBY GIVEN that proposed 2021 budgets have been submitted to the Boards of Directors (the "Boards") of the REUNION MET-ROPOLITAN DISTRICT, NORTH RANGE METROPOLITAN DIS-TRICT NO. 1, NORTH RANGE MET-ROPOLITAN DISTRICT NO. 1, SUB-DISTRICT NO. 1, NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 2, NORTH RANGE METROPOLITAN DIS-TRICT NO. 2 AND NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1 (the "Districts"). A copy of each of the proposed budgets is on file in the office of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2020 budgets have been submitted to the Districts. A copy of each of the proposed amended budgets is on file in the office of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

Such proposed budgets and amended budgets will be considered at a public hearing during a joint meeting of the Districts to be held on Thurraday, November 19, 2020 at 3:00 P.M. Due to Executive Orders issued by

Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

Join Zoom Meeting
https://zoom.us/j/95642087884
+1-669-900-9128
Meeting ID: 956 4208 7884
Any interested elector of the Districts
may file or register any objections to
the proposed budgets [or amended
budgets] at any time prior to final
adoption of the budgets [and amended budgets] by the governing body of
the District.

BY ORDER OF THE BOARDS
OF DIRECTORS:
REUNION METROPOLITAN DISTRICT, NORTH RANGE METROPOLITAN DISTRICT NO. 1, NORTH
RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 1,
NORTH RANGE METROPOLITAN
DISTRICT NO. 1, SUBDISTRICT NO.
2, NORTH RANGE METROPOLITAN DISTRICT NO. 2 AND NORTH
RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1

/s/ WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law

Publish in: The Commerce City Sentinel Publish on: November 10, 2020 000Z767 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. <u>Adoption of Budget</u>. 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. <u>Levy for General Operating Expenses</u>. For the purpose of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 1.000 mill upon each dollar of the total valuation of assessment of all taxable property within the District.
- Section 3. <u>Levy for Debt Service Obligations</u>. 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

244

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

- Section 4. <u>Levy for Contractual Obligation Expenses</u>. 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. <u>Levy for Capital Project Expenses</u>. 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. <u>Certification to County Commissioners</u>. 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. <u>Appropriations</u>. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.
- Section 8. <u>Filing of Budget and Budget Message</u>. 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. <u>Budget Certification</u>. 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.]

ATTEST:

ADOPTED THIS 19TH DAY OF NOVEMBER, 2020.

NORTH RANGE METROPOLITAN DISTRICT NO. 1 SUBDISTRICT



Docusigned by:

Livia Phillips

84CAB75DD1CE48A...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

Attorneys at Law

Docusigned by:

Existen Bear

1D49665F0E7344B...

General Counsel to the District

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

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 $19^{\rm th}$ day of November, 2020.



EXHIBIT A BUDGET DOCUMENT BUDGET MESSAGE

NORTH RANGE METROPOLITAN DISTRICT NO. 1 (SUBDISTRICT NO. 1) ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2021

NORTH RANGE METROPOLITAN DISTRICT NO. 1 SUBDISTRICT NO. 1 GENERAL FUND 2021 BUDGET

WITH 2019 ACTUAL AND 2020 ESTIMATED For the Years Ended and Ending December 31,

1/20/21

	ACTUAL 2019		ESTIMATED 2020		E	BUDGET 2021
BEGINNING FUND BALANCE	\$	90,360	\$	98,978	\$	107,259
REVENUES						
Property taxes		8,813		9,930		4,975
Specific ownership taxes		716		700		348
Interest income		2,221		800		250
Total revenues		11,750		11,430		5,573
Total funds available		102,110		110,408		112,832
EXPENDITURES						
County Treasurer's fees		132		149		75
Intergov expenditure - Reunion		3,000		3,000		3,000
Total expenditures		3,132		3,149		3,075
Total expenditures and transfers out						
requiring appropriation		3,132		3,149		3,075
ENDING FUND BALANCE	\$	98,978	\$	107,259	\$	109,757
EMEDOENCY DECEDVE	Φ.	400	Φ.	400	\$	200
EMERGENCY RESERVE REPAIR AND REPLACEMENT RESERVE	\$	400 98,578	\$	400 106,859	Ф	200 109,557
TOTAL RESERVE	\$	98,978	\$	100,659	\$	109,557
	<u> </u>		•	,	_	

NORTH RANGE METROPOLITAN DISTRICT NO. 1 SUBDISTRICT NO. 1 PROPERTY TAX SUMMARY INFORMATION 2021 BUDGET

WITH 2019 ACTUAL AND 2020 ESTIMATED For the Years Ended and Ending December 31,

1/20/21

	ACTUAL			STIMATED	BUDGET		
		2019		2020		2021	
ASSESSED VALUATION Residential	\$	4,371,170 140	\$	4,910,300 770	\$	4,908,590	
State assessed Personal property		35,300		53,940		66,100 -	
Certified Assessed Value	\$	4,406,610	\$	4,965,010	\$	4,974,690	
MILL LEVY General Fund		2.000		2.000		1.000	
Total mill levy		2.000		2.000		1.000	
PROPERTY TAXES General Fund	\$	8,813	\$	9,930	\$	4,975	
Levied property taxes Adjustments to actual/rounding		8,813 -		9,930		4,975 -	
Budgeted property taxes	\$	8,813	\$	9,930	\$	4,975	
BUDGETED PROPERTY TAXES GENERAL FUND	\$ \$	8,813 8,813	\$ \$	9,930 9,930	\$	4,975 4,975	
	Ф	0,013	Ф	9,930	Ф	4,975	

NORTH RANGE METROPOLITAN DISTRICT NO. 1 SUBDISTRICT NO. 1 2021 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 Subdstrict 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 Statues 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.

Interest Income

Interest earned on the Subdistrict's available funds has been estimated based on an average interest rate of approximately 0.25%.

NORTH RANGE METROPOLITAN DISTRICT NO. 1 SUBDISTRICT NO. 1 2021 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.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Co	ommissioners ¹ of Adams County					, Colorado.
On behalf of th	ne North Range Metropolitan District No.		t No. 1			,
		(taxing entity) ^A				
th	Board of Directors					
		(governing body) ^B				
of th	North Range Metropolitan District No.					
	(local government)	L			
•	ly certifies the following mills inst the taxing entity's GROSS \$ 4,974,6 (GROSS).	90 assessed valuation	n, Line 2 o	f the Certifica	tion of Valu	uation Form DLG 57 ^E)
Note: If the assesso (AV) different than Increment Financin	or certified a NET assessed valuation the GROSS AV due to a Tax g (TIF) Area ^F the tax levies must be \$ 4,974,6	90				ation Form DLG 57)
property tax revenu	he will be derived from the mill levy he NET assessed valuation of:	LUE FROM FINA BY ASSESS	AL CERT	IFICATION	OF VALU	ATION PROVIDED
Submitted:	12/08/2020 fc	or budget/fisc	al year	:	2021	
(no later than Dec. 15)	(mm/dd/yyyy)				(уууу)	
PURPOSE	(see end notes for definitions and examples)	LEV	YY^2		R	REVENUE ²
1. General Ope	erating Expenses ^H	1.0	000	mills	\$	4,975
	emporary General Property Tax Credit/ Mill Levy Rate Reduction ^I	<	>	mills	<u>\$</u>	>
SUBTOT	TAL FOR GENERAL OPERATING:	1.0	000	mills	\$	4,975
3. General Obl	ligation Bonds and Interest ^J			mills	\$	
4. Contractual	Obligations ^K			mills	\$	
5. Capital Exp	enditures ^L			mills	\$	
6. Refunds/Ab	atements ^M			mills	\$	
7. Other ^N (spec	eify):			mills	\$	
				mills	\$	
	TOTAL: Sum of General Operating Subtotal and Lines 3 to 7	1.0	000	mills	\$	4,975
Contact person:		Daytime				
(print)	Shelby Clymer	phone:	(303) 779-57	10	
Signed:	Shell almes	Title:	Acco	untant fo	r the Di	strict

Page 1 of 4 DLG 70 (Rev.6/16)

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>FINAL</u> certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BO	NDS ¹ :	
1.	Purpose of Issue: Series: Date of Issue: Coupon Rate: Maturity Date: Levy: Revenue:	
2.	Purpose of Issue: Series: Date of Issue: Coupon Rate: Maturity Date: Levy: Revenue:	
COI	NTRACTS ^k :	
3.	Purpose of Contract: Title: Date: Principal Amount: Maturity Date: Levy: Revenue:	
4.	Purpose of Contract: Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Page 2 of 4 DLG 70 (Rev.6/16)



Certificate Of Completion

Envelope Id: ABE4CEF4048849A6A04444554DBD75BE

Subject: Please DocuSign: 2021 Budget Resolution (NRMD1 Subdistrict 1).pdf

Client Name: North Range MD No. 1 Client Number: 011-042159-OS01-2020

Source Envelope:

Document Pages: 6 Signatures: 4
Certificate Pages: 5 Initials: 0

AutoNav: Enabled

Envelopeld Stamping: Enabled

Time Zone: (UTC-06:00) Central Time (US & Canada)

Envelope Originator: Kathy Suazo

Status: Completed

220 South 6th Street

Suite 300

Minneapolis, MN 55402 Kathy.Suazo@claconnect.com IP Address: 67.137.57.251

Record Tracking

Status: Original

12/2/2020 9:39:15 AM

Holder: Kathy Suazo

Kathy.Suazo@claconnect.com

Location: DocuSign

Signer Events

Thomas Mueller

tjmueller58@gmail.com

Security Level: Email, Account Authentication

(None)

Signature

Thomas Muller

Signature Adoption: Pre-selected Style Using IP Address: 75.71.220.207

Timestamp

Sent: 12/2/2020 9:40:56 AM Viewed: 12/2/2020 10:01:35 AM Signed: 12/2/2020 10:02:02 AM

Electronic Record and Signature Disclosure:

Accepted: 12/2/2020 10:01:35 AM

ID: 0034839f-bf05-43b7-9b05-29715dd98561

Anna Phillips

anna@phillipz.me

Security Level: Email, Account Authentication

(None)

Anna Phillips

84CAB750D1GE48A...

Signature Adoption: Pre-selected Style Using IP Address: 73.229.25.128

Signed using mobile

Sent: 12/2/2020 10:02:04 AM

Viewed: 12/2/2020 10:29:24 AM Signed: 12/2/2020 10:29:35 AM

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)



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

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ID: e29a51fb-4b09-42fd-9c14-15761039b949

In Person Signer Events	Signature	Timestamp
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Intermediary Delivery Events	Status	Timestamp		
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Carbon Copy Events	Status	Timestamp		
Witness Events	Signature	Timestamp		
Notary Events	Signature	Timestamp		
Envelope Summary Events	Status	Timestamps		
Envelope Sent	Hashed/Encrypted	12/2/2020 9:40:56 AM		
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Signing Complete	Security Checked	12/2/2020 11:08:34 AM		
Completed	Security Checked	12/2/2020 11:08:34 AM		
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At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

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If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

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To contact us by email send messages to: BusinessTechnology@CLAconnect.com

To advise CliftonLarsonAllen LLP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at BusinessTechnology@CLAconnect.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

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i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

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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
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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.

LETTER OF BUDGET TRANSMITTAL

Date:	January, 2021	
То:	Division of Local Governm 1313 Sherman Street, Roc Denver, Colorado 80203	
METROPOLI Colorado, su	TAN DISTRICT NO. 1 bmitted pursuant to Secti	idget message for the NORTH RANGE SUBDISTRICT NO. 2 Adams County, on 29-1-113, C.R.S. This budget was are any questions on the budget, please
	Attn: Matthew Urko 8390 E. Crescent Greenwood Vil	onAllen LLP ski, District Manager Parkway, Suite 300 lage, CO 80111 er: 303-779-5710 aconnect.com
	No. 2 hereby certify that the	the North Range Metropolitan District No. attached is a true and correct copy of the
		By:
		Matthew Urkoski, District Manager

RESOLUTION ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2021)

The Board of Directors of North Range Metropolitan District No. 1, as the ex officio board of North Range Metropolitan District No. 1, Subdistrict No. 2 (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

PROOF OF PUBLICATION COMMERCE CITY SENTINEL EXPRESS ADAMS COUNTY STATE OF COLORADO

I, Gerald Healey, do solemnly swear that I am the Publisher of the Commerce City Sentinel Express the same is a weekly newspaper printed and published in the County of Adams. State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said county of Adams for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado. That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of ONE consecutive insertion(s) and that the first publication of said notice was in the issue of newspaper, dated 10th day of November, 2020 the last on the 10th day of November, 2020

/s/ Gerald Healey

Publisher, Subscribed and sworn before me, this 10th day of November 2020

Notary Public

Bobi Lopez Notary Public State of Colorado Notary ID 20024002511 My Commission Expires March 26, 2023

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2021 BUDGET AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2020 BUDGET

NOTICE IS HEREBY GIVEN that the Boards of Directors (the "Boards") of the REUNION METROPOLITAN DISTRICT, NORTH RANGE MET-ROPOLITAN DISTRICT NO. 1, NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 1, NORTH RANGE METRO-POLITAN DISTRICT NO. 1, SUB-DISTRICT NO. 2, NORTH RANGE METROPOLITAN DISTRICT NO. 2 AND NORTH RANGE METRO-POLITAN DISTRICT NO. 2, SUB-DISTRICT NO. 1 (collectively the "Districts"), will hold a joint meeting of the Districts on Thursday, November 19, 2020 at 3:00 P.M., for the purpose of conducting such business as may come before the Boards. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below: Join Zoom Meeting https://zoom.us/i/95642087884 +1-669-900-9128

Heeting ID: 956 4208 7884

This meeting is open to the public.

Pursuant to § 24-6-402(2)(c), C.R.S., the agenda for any meeting may be obtained by visiting www.whitebearankele.com* or, alternatively, by calling (303) 858-1800.

NOTICE IS HEREBY GIVEN that proposed 2021 budgets have been submitted to the Boards of Directors (the "Boards") of the REUNION MET-ROPOLITAN DISTRICT, NORTH RANGE METROPOLITAN DIS-TRICT NO. 1, NORTH RANGE MET-ROPOLITAN DISTRICT NO. 1, SUB-DISTRICT NO. 1, NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 2, NORTH RANGE METROPOLITAN DIS-TRICT NO. 2 AND NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1 (the "Districts"). A copy of each of the proposed budgets is on file in the office of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2020 budgets have been submitted to the Districts. A copy of each of the proposed amended budgets is on file in the office of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

Such proposed budgets and amended budgets will be considered at a public hearing during a joint meeting of the Districts to be held on Thurraday, November 19, 2020 at 3:00 P.M. Due to Executive Orders issued by

Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

Join Zoom Meeting
https://zoom.us/j/95642087884
+1-669-900-9128
Meeting ID: 956 4208 7884
Any interested elector of the Districts
may file or register any objections to
the proposed budgets [or amended
budgets] at any time prior to final
adoption of the budgets [and amended budgets] by the governing body of
the District.

BY ORDER OF THE BOARDS OF DIRECTORS: REUNION METROPOLITAN DISTRICT, NORTH RANGE METROPOLITAN DISTRICT NO. 1, NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 1, NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 2, NORTH RANGE METROPOLITAN DISTRICT NO. 2 AND NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1 TRICT NO. 2, SUBDISTRICT NO. 1

/s/ WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law

Publish in: The Commerce City Sentinel Publish on: November 10, 2020 000Z767 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. <u>Adoption of Budget</u>. 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. <u>Levy for General Operating Expenses</u>. 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. <u>Levy for Debt Service Obligations</u>. 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. <u>Levy for Contractual Obligation Expenses</u>. 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. <u>Levy for Capital Project Expenses</u>. 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. <u>Certification to County Commissioners</u>. 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. <u>Appropriations</u>. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.
- Section 8. <u>Filing of Budget and Budget Message</u>. 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. <u>Budget Certification</u>. 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.]

ATTEST:

ADOPTED THIS 19TH DAY OF NOVEMBER, 2020.

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



Docusigned by:

Luna Phillips

84CAB75DD1CE48A...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law

Docusigned by:

Lensten Bear

1D49665F0E7344B...

General Counsel to the District

STATE OF COLORADO COUNTY OF ADAMS NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT 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 Tuesday, 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^{th} day of November, 2020.

Docusigned by:

UNIA Phillips

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EXHIBIT A BUDGET DOCUMENT BUDGET MESSAGE

NORTH RANGE METROPOLITAN DISTRICT NO. 1 (SUBDISTRICT NO. 2) ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2021

NORTH RANGE METROPOLITAN DISTRICT NO. 1 SUBDISTRICT NO. 2 GENERAL FUND 2021 BUDGET

WITH 2019 ACTUAL AND 2020 ESTIMATED For the Years Ended and Ending December 31,

1/20/21

	Α	CTUAL 2019	ESTIN 20		DGET 2021
BEGINNING FUND BALANCE	\$	-	\$	-	\$ -
REVENUES					
Carriage home fees		58,719	(60,000	37,440
Total revenues		58,719		60,000	37,440
Total funds available		58,719	(60,000	37,440
EXPENDITURES General and Administrative					
Intergov expenditure - RMD Operations		58,719	(50,000	37,440
Total expenditures		58,719	(60,000	37,440
Total expenditures and transfers out requiring appropriation		58,719	(60,000	37,440
ENDING FUND BALANCE	\$	-	\$	-	\$ _

NORTH RANGE METROPOLITAN DISTRICT NO. 1 SUBDISTRICT NO. 2 PROPERTY TAX SUMMARY INFORMATION 2021 BUDGET

WITH 2019 ACTUAL AND 2020 ESTIMATED For the Years Ended and Ending December 31,

1/20/21

	ACTUAL		ESTIMATED		BUDGET	
		2019		2020		2021
ASSESSED VALUATION						
Residential State assessed	\$	66,320	\$	1,130,320	\$	1,130,320 16,570
Vacant land		636,030		60		60
Certified Assessed Value	\$	702,350	\$	1,130,380	\$	1,146,950
MILL LEVY		0.000		0.000		0.000
General Fund		0.000		0.000		0.000
Total mill levy		0.000		0.000		0.000
PROPERTY TAXES General Fund	\$	-	\$	-	\$	-
Levied property taxes		-		-		-
Budgeted property taxes	\$	-	\$	-	\$	
BUDGETED PROPERTY TAXES GENERAL FUND	\$	_	\$	-	\$	-
	\$	-	\$	-	\$	-
		·				

NORTH RANGE METROPOLITAN DISTRICT NO. 1 SUBDISTRICT NO. 2 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. 1 Subdistrict No. 2 (the "Subdistrict") was established on October 10, 2017. The District 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 Statues 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

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 48 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.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Comm	nissioners ¹ of Adams County					, Colorado.
On behalf of the N	North Range Metropolitan Distric			2		<u>, </u>
		(ta	xing entity) ^A			
the E	Board of Directors					
			overning body) ^B			
of the N	North Range Metropolitan Distric			2		_
		(loc	cal government) ^C			
•	ertifies the following mills	146 050	1			
to be levied against assessed valuation o	the taxing entity's GROSS $\$ \frac{1}{6}$	140,930	J sessed valuation. Line ?	of the Certifica	tion of Val	uation Form DLG 57 ^E)
	ertified a NET assessed valuation	MOSS as	sessed variation, Line 2	of the Certifica	non or var	uation Form DEG 57
(AV) different than the	GROSS AV due to a Tax					
		146,950			2224	
	TAV. The taxing entity's total ill be derived from the mill levy	(NET [©] ass J SE VAL U	sessed valuation, Line 4 E FROM FINAL CER	of the Certificati TIFICATION	on of Valu OF VALU	uation Form DLG 57) JATION PROVIDED
multiplied against the N	VET assessed valuation of:		BY ASSESSOR NO	LATER THAN	DECEM	BER 10
Submitted:	12/08/2020	for	budget/fiscal ye	ar ´	2021	
(no later than Dec. 15)	(mm/dd/yyyy)	<u> </u>	oudget/fiscal ye		(yyyy)	·
PLIPPOSE			* ******		_	2
PURPOSE (see	end notes for definitions and examples)		LEVY ²		ŀ	REVENUE ²
1. General Operat	ing Expenses ^H		0.000	mills	\$	0
2. Minus > Temp	oorary General Property Tax Cre	dit/				
Temporary Mil	l Levy Rate Reduction ^I		<	> mills	<u>\$ < </u>	>
CUDTOTAL	FOR GENERAL OPERATING		0.000	mills	\$	0
SUBTOTAL	FOR GENERAL OF ERATING	•	0.000		Φ	U
3. General Obliga	tion Bonds and Interest ^J			mills	\$	
4. Contractual Ob	ligations ^K			mills	\$	
5. Capital Expend	itures ^L			mills	\$	
6. Refunds/Abater	ments ^M			mills	\$	
7. Other ^N (specify)):			mills	\$	
				mills	\$	
	TOTAL: Sum of General Oper Subtotal and Lines 3	to 7	0.000	mills	\$	0
Contact person:			Daytime			
-	Shelby Clymer		•	3)779-57	10	
	Will Clinics			countant for		strict

Page 1 of 4 DLG 70 (Rev.6/16)

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>FINAL</u> certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BO	NDS ¹ :	
1.	Purpose of Issue: Series: Date of Issue: Coupon Rate: Maturity Date: Levy: Revenue:	
2.	Purpose of Issue: Series: Date of Issue: Coupon Rate: Maturity Date: Levy: Revenue:	
COI	NTRACTS ^k :	
3.	Purpose of Contract: Title: Date: Principal Amount: Maturity Date: Levy: Revenue:	
4.	Purpose of Contract: Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Page 2 of 4 DLG 70 (Rev.6/16)



Certificate Of Completion

Envelope Id: F5ADE43B3BB64ACD84ADD21638F21F55

Subject: Please DocuSign: 6.C.6. NRMD 1 sub 2 2021 Budget Resolution.pdf

Client Name: North Range MD No. 1 Client Number: 011-042159-OS01-2020

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Document Pages: 6 Signatures: 4
Certificate Pages: 5 Initials: 0

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220 South 6th Street

Suite 300

Minneapolis, MN 55402 Kathy.Suazo@claconnect.com IP Address: 67.137.57.251

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Signer Events

Thomas Mueller

tjmueller58@gmail.com

Security Level: Email, Account Authentication

(None)

Signature

Thomas Muller

Signature Adoption: Pre-selected Style

Using IP Address: 75.71.220.207

Electronic Record and Signature Disclosure:

Accepted: 12/2/2020 10:04:07 AM ID: fd97df94-59f2-4bfa-9ba8-da16c2a44f06

Anna Phillips anna@phillipz.me

Security Level: Email, Account Authentication

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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)

Eristen Bear

anna Phillips

84CAB75DD1CE48A

Signed using mobile

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

Signature Adoption: Pre-selected Style Using IP Address: 73.229.25.128

Sent: 12/2/2020 10:08:36 AM Viewed: 12/2/2020 10:27:14 AM Signed: 12/2/2020 10:27:22 AM

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Accepted: 12/2/2020 11:10:30 AM

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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 Summary Events Envelope Sent	Status Hashed/Encrypted	Timestamps 12/2/2020 9:26:25 AM
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Envelope Sent	Hashed/Encrypted	12/2/2020 9:26:25 AM
Envelope Sent Certified Delivered	Hashed/Encrypted Security Checked	12/2/2020 9:26:25 AM 12/2/2020 11:10:30 AM
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LETTER OF BUDGET TRANSMITTAL

January 21, 2020 Date:

Division of Local Government To:

1313 Sherman Street, Room 521

Denver, Colorado 80203

Attached is the 2020 budget and budget message for NORTH RANGE METROPOLITAN DISTRICT NO. 2 in Adams County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on January 22, 2020 pursuant to the 2020 Budget Resolution. If there are any questions on the budget, please contact

> CliftonLarsonAllen LLP Attn: Matthew Urkoski, District Manager 8390 E. Crescent Parkway, Suite 300 Greenwood Village, CO 80111 Telephone number: 303-779-5710 Matt.urkoski@claconnect.com

- I, Matthew Urkoski, District Manager of the North Range Metropolitan District No.
- 2 hereby certify that the attached is a true and correct copy of the 2020 budget.

By:

Matthew Urkoski, District Manager

RESOLUTION ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2	02	O)

The Board of Directors of North Range Metropolitan District No. 2 (the "Board"), Commerce City, Adams County, Colorado (the "District") held a special meeting at 17910 E. Parkside Drive North, Commerce City, Colorado, on Wednesday, January 22, 2020, at the hour of 2:00 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.

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NOTICE AS TO PROPOSED 2020 BUDGET

PROOF OF PUBLICATION COMMERCE CITY SENTINEL EXPRESS ADAMS COUNTY STATE OF COLORADO

I, Steve Smith, do solemnly swear that I am the Publisher of the Commerce City Sentinel Express the same is a weekly newspaper printed and published in the County of Adams, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said county of Adams for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado. That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of ONE consecutive insertion(s) and that the first publication of said notice was in the issue of newspaper, dated 14th day of January, 2020 the last on the 14th day of January, 2020

Steplen D. Sweet

Publisher, Subscribed and sworn before me, this 14th day of January, 2020

Bobi hopez

Notary Public.

Bobi Lopez Notary Public State of Colorado Notary ID 20024002511 My Commission Expires March 26, 2023 NOTICE OF PUBLIC HEARING ON THE PROPOSED 2020 BUDGETS AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2019 BUDGETS

NOTICE IS HEREBY GIVEN that proposed 2020 budgets have been submitted to the Boards of Directors (the "Boards") of the NORTH RANGE METROPOLITAN DISTRICT NO. 2: NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1; NORTH RANGE METRO-**POLITAN DISTRICT NO. 3; NORTH** RANGE METROPOLITAN DIS-TRICT NO. 4; and NORTH RANGE METROPOLITAN DISTRICT NO. 5 (the "Districts"). Copies of the proposed budgets are on file in the office of CliftonLarsonAllen, LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2019 budgets have been submitted to the Districts. Copies of the proposed amended budgets are on file in the office of CliftonLarsonAllen, LLP, 8390 E Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

Such proposed budgets and amended budgets will be considered at a public hearing during a special meeting of the Districts to be held at 17310 E. Parkside Drive North, Commerce City, Colorado, on Wednesday, January 22, 2020 at 2:00 P.M. Any interested elector of the Districts may file any objections to the proposed budgets or amended budgets at any time prior to final adoption of the budgets and amended budgets by the governing body of the District.

BY ORDER OF THE BOARD OF DIRECTORS:

NORTH RANGE METROPOLITAN DISTRICT NO. 2; NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1, NORTH RANGE METROPOLITAN DISTRICT NO. 3, NORTH RANGE METROPOLITAN DISTRICT NO. 4 and NORTH RANGE METROPOLITAN DISTRICT NO. 5

/s/ Denise Denslow District Manager

Published in: Commerce City Sentinel Published on: January 15, 2020 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 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

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 January 22, 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 approved at the November 7, 2019 meeting, attached hereto and incorporated herein, is ratified and adopted as the budget of the District for fiscal year 2020. 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. <u>Levy for General Operating Expenses</u>. For the purpose of meeting all general operating expenses of the District during the 2020 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. <u>Levy for Debt Service Obligations</u>. For the purposes of meeting all debt service obligations of the District during the 2020 budget year, there is hereby levied a tax of

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

- Section 4. <u>Levy for Contractual Obligation Expenses</u>. For the purposes of meeting all contractual obligations of the District during the 2020 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. <u>Levy for Capital Project Expenses</u>. For the purposes of meeting all capital project obligations of the District during the 2020 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. <u>Certification to County Commissioners</u>. The Board ratifies the certification to the Board of County Commissioners of Adams County, Colorado of the mill levies for the District as set forth herein.
- Section 7. <u>Appropriations</u>. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.
- Section 8. <u>Filing of Budget and Budget Message</u>. 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, 2020.
- Section 9. <u>Budget Certification</u>. 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 22ND DAY OF JANUARY, 2020.

NORTH RANGE METROPOLITAN DISTRICT NO. 2

Officer of 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

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 Wednesday, January 22, 2020, at 17910 E. Parkside Drive North, Commerce City, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 22nd day of January, 2020.

Je -

EXHIBIT A BUDGET DOCUMENT BUDGET MESSAGE



CliftonLarsonAllen LLP www.CLAconnect.com

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, 2020, including the estimate of comparative information for the year ending December 31, 2019 and the actual comparative information for the year ended December 31, 2018, 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.

Greenwood Village, Colorado

Clifton Larson allen LA

January 21, 2020

NORTH RANGE METROPOLITAN DISTRICT NO. 2 SUMMARY 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

1/21/2020

	I					
		ACTUAL	E	STIMATED		BUDGET
		2018		2019	<u> </u>	2020
BEGINNING FUND BALANCES	\$	5,570,638	\$	5,152,892	\$	4,924,267
REVENUES						
Property taxes - General Fund		308,564		404,802		600,327
Property taxes - Debt Service Fund		791,877		1,038,665		1,579,437
Specific ownership taxes		94,556		110,000		175,000
Interest income		97,303		155,540		45,200
System development fees		840,000		805,000		1,260,000
Sales tax sharing		252,500		255,025		257,575
Impact fees		283,440		271,630		425,160
Transfer from Reunion		•••		-		33,369
Developer advance		1,580,653		-		-
Total revenues		4,248,893		3,040,662		4,376,068
Total funds available		9,8 1 9,531		8,193,554		9,300,335
EXPENDITURES						
General Fund		328,031		431,238		648,620
Debt Service Fund		1,784,351		1,788,049		3,535,715
Capital Projects Fund		2,554,257		1,050,000		200,000
Total expenditures		4,666,639		3,269,287		4,384,335
Total expenditures and transfers out						
requiring appropriation		4,666,639		3,269,287		4,384,335
ENDING FUND BALANCES	\$	5,152,892	\$	4,924,267	\$	4,916,000
EMERGENCY RESERVE	\$	10,100	\$	13,100	\$	19,500
DEBT SERVICE RESERVE - SERIES 2017A	Ψ	1,800,000	Ψ	1,800,000	Ψ	1,800,000
DEBT SERVICE SURPLUS - SERIES 2017A		825,665		2,938,043		3,096,500
TOTAL RESERVE	\$	2,635,765	\$	4,751,143	\$	4,916,000
	<u> </u>	_,000,00	Ψ_	.,,,,,,,,	Ψ	1,010,000

NORTH RANGE METROPOLITAN DISTRICT NO. 2 PROPERTY TAX SUMMARY INFORMATION 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

1/21/2020

		ACTUAL		ESTIMATED		BUDGET
		2018		2019		2020
ASSESSED VALUATION						
Residential	\$	1,926,860	\$	5,206,820	\$	12,285,190
Commercial		5,855,410		5,796,390		7,379,910
Agricultural		5,390		3,080		1,690
State assessed		-		180		7,020
Vacant land		3,179,540		3,844,770		3,292,310
Personal property		1,542,170		1,495,130		1,718,370
Certified Assessed Value	\$	12,509,370	\$	16,346,370	\$	24,684,490
MILL LEVY		04.704		04.704		04.000
General Debt Service		24.764		24.764		24.320
		63.541		63.541		63.985
Total mill levy	_	88.305		88.305		88.305
PROPERTY TAXES						
General	\$	309,782	\$	404,802	\$	600,327
Debt Service	φ	794,857	Ą	1,038,665	φ	1,579,437
Debt del vice		194,001		1,000,000		1,375,437
Levied property taxes		1,104,639		1,443,467		2,179,764
Adjustments to actual/rounding		1		-		
Refunds and abatements		(4,199)		-		-
Budgeted property taxes	\$	1,100,441	\$	1,443,467	\$	2,179,764
BUDGETED PROPERTY TAXES						
General	\$	308,564	\$	404,802	\$	600,327
Debt Service		7 91,8 77		1,038,665		1,579,437
	\$	1,100,441	\$	1,443,467	\$	2,179,764

NORTH RANGE METROPOLITAN DISTRICT NO. 2 GENERAL FUND 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

1/21/2020

	ACTUAL 2018		ESTIMATED 2019		11	
	<u></u>	2018		∠019	2020	
BEGINNING FUND BALANCE	\$	6,200	\$	14,429	\$	19,593
REVENUES						
Property taxes - General Fund		308,564		404,802		600,327
Specific ownership taxes		26,513		30,000		48,000
Interest income		1,183		1,600		200
Total revenues		336,260		436,402		648,527
Total funds available		342,460		450,831		668,120
EXPENDITURES						
General and administrative						
County Treasurer's fee		4,630		6,072		9,005
Intergov expenditure - RMD operations		316,584		417,998		619,988
Audit		2,500		2,700		2,800
Dues and memberships		590		608		750
Director's fees		-		-		1,000
Insurance and bonds		3,727		3,860		4,000
Miscellaneous		-		-		3,000
Legal		~		-		5,000
Election		_		-		3,000
Payroll taxes Total expenditures		328,031		431,238		77 648,620
Total expellulules		320,031		431,230		040,020
Total expenditures and transfers out						
requiring appropriation		328,031		431,238		648,620
						<u>'</u>
ENDING FUND BALANCE	\$	14,429	\$	19,593	\$	19,500
EMERGENCY RESERVE	\$	10,100	\$	13,100	\$	19,500
TOTAL RESERVE	\$	10,100	\$	13,100	\$	19,500

NORTH RANGE METROPOLITAN DISTRICT NO. 2 DEBT SERVICE FUND 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

1/21/2020

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
	1		
BEGINNING FUND BALANCE	\$ 3,428,329	\$ 3,943,832	\$ 4,738,043
REVENUES			
Property taxes - Debt Service Fund	791,877	1 ,038,665	1,579,437
Specific ownership taxes	68,043	80,000	127,000
Interest income	63,994	131,940	45,000
System development fees	840,000	805,000	1,260,000
Sales tax sharing	252,500	255,025	257,575
Impact fees	283,440	271,630	425,160
Total revenues	2,299,854	2,582,260	3,694,172
Total funds available	5,728,183	6,526,092	8,432,215
EXPENDITURES			
Debt Service			
County Treasurer's fee	11,883	15,580	23,692
Bond interest - Series 2017A	1,766,968	1,766,969	1,766,969
Bond interest - Series 2017B		<u>-</u>	1,739,554
Paying agent fees	5,500	5,500	5,500
Total expenditures	1,784,351	1,788,049	3,535,715
Total expenditures and transfers out			
requiring appropriation	1,784,351	1,788,049	3,535,715
ENDING FUND BALANCE	\$ 3,943,832	\$ 4,738,043	\$ 4,896,500
DEBT SERVICE RESERVE - SERIES 2017A	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000
DEBT SERVICE SURPLUS - SERIES 2017A TOTAL RESERVE	825,665 \$ 2,625,665	2,938,043 \$ 4,738,043	3,096,500 \$ 4,896,500
I O I AL INCOLINAL	Ψ Ζ,020,000	Ψ 7,100,040	Ψ 7,030,000

NORTH RANGE METROPOLITAN DISTRICT NO. 2 CAPITAL PROJECTS FUND 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

1/21/2020

	ACTUAL 2018		ESTIMATED 2019		E	BUDGET 2020
BEGINNING FUND BALANCE	\$	2,136,109	\$	1,194,631	\$	166,631
REVENUES						
Interest income		32,126		22,000		-
Transfer from Reunion				-		33,369
Developer advance		1,580,653		-		_
Total revenues		1,612,779		22,000		33,369
Total funds available		3,748,888		1,216,631		200,000
EXPENDITURES						
Capital Projects						
Capital outlay		1,580,653				-
Developer repayment		368,743		-		-
Landscape - Filing 26		<u>.</u>		1,050,000		200,000
Connection fee		317,981		-		-
ERU fee		286,880		4.050.000		200,000
Total expenditures		2,554,257		1,050,000		200,000
Total expenditures and transfers out						
requiring appropriation		2,554,257		1,050,000		200,000
ENDING FUND BALANCE	\$	1,194,631	\$	166,631	\$	-

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.

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.

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 al 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.

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.

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

\$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

Year Ended	June 1 and December 1				
December 31,	Principal	Interest	Total		
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, 7 25		
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		
	\$ 30,965,000	\$ 35,991,496	\$ 66,956,496		

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

\$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

Year Ended	December 15					
December 31,	Pri	ncipal	h	Interest		Total
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		son.		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
	\$ 6	,666,000	\$	11,772,871	\$	18,438,871

LETTER OF BUDGET TRANSMITTAL

Date:	January, 2021	
То:	Division of Local Governm 1313 Sherman Street, Roc Denver, Colorado 80203	
METROPOL Colorado, su	ITAN DISTRICT NO. 2 ibmitted pursuant to Secti	edget message for the NORTH RANGE SUBDISTRICT NO. 1 Adams County, on 29-1-113, C.R.S. This budget was are any questions on the budget, please
	Attn: Matthew Urko 8390 E. Crescent Greenwood Vil	onAllen LLP ski, District Manager Parkway, Suite 300 lage, CO 80111 er: 303-779-5710 aconnect.com
	No. 1 hereby certify that the	the North Range Metropolitan District No. attached is a true and correct copy of the
		Ву:
		Matthew Urkoski, District Manager

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.

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NOTICE AS TO PROPOSED 2021 BUDGET

PROOF OF PUBLICATION COMMERCE CITY SENTINEL EXPRESS ADAMS COUNTY STATE OF COLORADO

I, Gerald Healey, do solemnly swear that I am the Publisher of the Commerce City Sentinel Express the same is a weekly newspaper printed and published in the County of Adams. State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said county of Adams for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado. That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of ONE consecutive insertion(s) and that the first publication of said notice was in the issue of newspaper, dated 10th day of November, 2020 the last on the 10th day of November, 2020

/s/ Gerald Healey

Publisher, Subscribed and sworn before me, this 10th day of November 2020

Notary Public

Bobi Lopez Notary Public State of Colorado Notary ID 20024002511 My Commission Expires March 26, 2023

NOTICE OF PUBLIC HEARING ON THE PROPOSED 2021 BUDGET AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2020 BUDGET

NOTICE IS HEREBY GIVEN that the Boards of Directors (the "Boards") of the REUNION METROPOLITAN DISTRICT, NORTH RANGE MET-ROPOLITAN DISTRICT NO. 1, NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 1, NORTH RANGE METRO-POLITAN DISTRICT NO. 1, SUB-DISTRICT NO. 2, NORTH RANGE METROPOLITAN DISTRICT NO. 2 AND NORTH RANGE METRO-POLITAN DISTRICT NO. 2, SUB-DISTRICT NO. 1 (collectively the "Districts"), will hold a joint meeting of the Districts on Thursday, November 19, 2020 at 3:00 P.M., for the purpose of conducting such business as may come before the Boards. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below: Join Zoom Meeting https://zoom.us/i/95642087884 +1-669-900-9128

+1-669-900-9128
Meeting ID: 956 4208 7884
This meeting is open to the public.
Pursuant to § 24-6-402(2)(c), C.R.S.,
the agenda for any meeting may be
obtained by visiting www.whitebearankele.com* or, alternatively, by calling (303) 858-1800.

NOTICE IS HEREBY GIVEN that proposed 2021 budgets have been submitted to the Boards of Directors (the "Boards") of the REUNION MET-ROPOLITAN DISTRICT, NORTH RANGE METROPOLITAN DIS-TRICT NO. 1, NORTH RANGE MET-ROPOLITAN DISTRICT NO. 1, SUB-DISTRICT NO. 1, NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 2, NORTH RANGE METROPOLITAN DIS-TRICT NO. 2 AND NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1 (the "Districts"). A copy of each of the proposed budgets is on file in the office of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2020 budgets have been submitted to the Districts. A copy of each of the proposed amended budgets is on file in the office of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

Such proposed budgets and amended budgets will be considered at a public hearing during a joint meeting of the Districts to be held on Thurraday, November 19, 2020 at 3:00 P.M. Due to Executive Orders issued by

Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

Join Zoom Meeting
https://zoom.us/j/95642087884
+1-669-900-9128
Meeting ID: 956 4208 7884
Any interested elector of the Districts
may file or register any objections to
the proposed budgets [or amended
budgets] at any time prior to final
adoption of the budgets [and amended budgets] by the governing body of
the District.

BY ORDER OF THE BOARDS OF DIRECTORS: REUNION METROPOLITAN DISTRICT, NORTH RANGE METROPOLITAN DISTRICT NO. 1, NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 1, NORTH RANGE METROPOLITAN DISTRICT NO. 1, SUBDISTRICT NO. 2, NORTH RANGE METROPOLITAN DISTRICT NO. 2 AND NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1 TRICT NO. 2, SUBDISTRICT NO. 1

/s/ WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law

Publish in: The Commerce City Sentinel Publish on: November 10, 2020 000Z767 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. <u>Adoption of Budget</u>. 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. <u>Levy for General Operating Expenses</u>. 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. <u>Levy for Debt Service Obligations</u>. 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. <u>Levy for Contractual Obligation Expenses</u>. 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. <u>Levy for Capital Project Expenses</u>. 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. <u>Certification to County Commissioners</u>. 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. <u>Appropriations</u>. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.
- Section 8. <u>Filing of Budget and Budget Message</u>. 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. <u>Budget Certification</u>. 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 19TH DAY OF NOVEMBER, 2020.

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

DocuSigned by: 8658B7045815413 Officer of District	
ATTEST:	
DocuSigned by:	
Britt Pria	
CA13C05C3EF1467	
APPROVED AS TO FORM: WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law Docusigned by: Existen Bear	
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 19th day of November, 2020.



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,

1/20/21

	Α	ACTUAL 2019		I		BUDGET 2021	
BEGINNING FUND BALANCE	\$	-	\$	-	\$	-	
REVENUES							
Maintenance fees		49,606		155,000		120,120	
Total revenues		49,606		155,000		120,120	
Total funds available		49,606		155,000		120,120	
EXPENDITURES General and administrative							
Intergov expenditure - RMD Operations		49,606		155,000		120,120	
Total expenditures		49,606		155,000		120,120	
Total expenditures and transfers out requiring appropriation		49,606		155,000		120,120	
ENDING FUND BALANCE	\$	-	\$	-	\$	-	

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,

1/20/21

		ACTUAL 2019	E	STIMATED 2020		BUDGET 2021
ASSESSED VALUATION Residential Vacant land State Assessed Personal property Certified Assessed Value	\$	- 206,400 - - - 206,400	\$	503,880 942,820 - 46,220 1,492,920	\$	2,024,250 111,860 22,190 42,150 2,200,450
MILL LEVY General Total mill levy		0.000		0.000		0.000
PROPERTY TAXES General	\$	-	\$	-	\$	-
Levied property taxes Budgeted property taxes	\$	-	\$	-	\$	- -
BUDGETED PROPERTY TAXES GENERAL FUND	\$ \$	<u>-</u>	\$ \$	<u>.</u>	\$ \$	<u>-</u>

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 are. 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.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners ¹ of Adams County		, Colorado.
On behalf of the North Range Metropolitan District No.	2 Subdistrict No. 1	,
	taxing entity) ^A	
the Board of Directors	R	
	governing body) ^B	
of the North Range Metropolitan District No.	ocal government) ^C	
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 2,200,45		cation of Valuation Form DLG 57 ^E)
Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area ^F the tax levies must be calculated using the NET AV. The taxing entity's total $\frac{2,200,45}{(NET^G)^2}$		eation of Valuation Form DLG 57)
multiplied against the NET assessed valuation of:	BY ASSESSOR NO LATER THA	AN DECEMBER 10
Submitted: 12/09/2020 for (no later than Dec. 15) (mm/dd/yyyy)	r budget/fiscal year	2021 .
(IIIII) datei tiiaii Dec. 13)		(уууу)
PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	mills	\$ 0
2. <minus></minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	<u></u> \$< >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0
3. General Obligation Bonds and Interest ^J	mills	\$
4. Contractual Obligations ^K	mills	\$
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify):	mills	\$
	mills	\$
TOTAL: Sum of General Operating Subtotal and Lines 3 to 7	0.000 mills	\$ 0
Contact person: (print) Shelby Clymer	Daytime phone: (303)779-5	710
Signed: Welly Clyud		or the District
Include one copy of this tax entity's completed form when filing the local gove	ernment's budget by January 31st,	per 29-1-113 C.R.S., with the

Page 1 of 4 DLG 70 (Rev.6/16)

Division of Local Government (DLG). Room 521, 1313 Sherman Street. Denver. CO 80203. Ouestions? Call DLG at (303) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4.6).

² Levies must be rounded to <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>FINAL</u> certification of valuation).

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BON	DS ^J :		
1.	Purpose of Issue:		
	Series:		_
	Date of Issue:		_
	Coupon Rate:		_
	Maturity Date:		_
	Levy:		_
	Revenue:		_
			-
2.	Purpose of Issue:		
	Series:		
	Date of Issue:		
	Coupon Rate:		
	Maturity Date:		
	Levy:		
	Revenue:		
CON	TRACTS ^k :		
3.	Purpose of Contract:		
<i>J</i> .	Title:		_
	Date:		_
	Principal Amount:		-
	Maturity Date:		_
			_
	Levy: Revenue:		_
	Revenue.	_	_
4.	Purpose of Contract:		
	Title:		
	Date:		
	Principal Amount:		
	Maturity Date:		
	Levy:		
	Revenue:		

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Page 2 of 4 DLG 70 (Rev.6/16)



Certificate Of Completion

Envelope Id: F30AC62576D14BC582BA5354CAFF594D

Subject: Please DocuSign: 6.C.4. NRMD 2 sub 1 2021 Budget Resolution.pdf

Client Name: North Range MD No. 2 Client Number: 011-042159-OS01-2020

Source Envelope:

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Brett Price

bprice@oakwoodhomesco.com
Regional Vice President of Land Dev

Security Level: Email, Account Authentication

(None)

Brutt Price CA13C05C3EF1467

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Kristen Bear

kbear@wbapc.com

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Enstein Bear

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

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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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.

LETTER OF BUDGET TRANSMITTAL

Date: January 3, 2020

To: Division of Local Government

1313 Sherman Street, Room 521

Denver, Colorado 80203

Attached is the 2020 budget and budget message for NORTH RANGE METROPOLITAN DISTRICT NO. 3 in Adams County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on January 22, 2020 pursuant to the 2020 Budget Resolution. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP
Attn: Matthew Urkoski, District Manager
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710
Matt.urkoski@claconnect.com

- I, Matthew Urkoski, District Manager of the North Range Metropolitan District No.
- 3 hereby certify that the attached is a true and correct copy of the 2020 budget.

By:

Matthew Urkoski, District Manager

RESOLUTION ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2020)	1
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The Board of Directors of North Range Metropolitan District No. 3 (the "Board"), Commerce City, Adams County, Colorado (the "District") held a special meeting at 17910 E. Parkside Drive North, Commerce City, Colorado, on Wednesday, January 22, at the hour of 2:00 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.

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NOTICE AS TO PROPOSED 2020 BUDGET

PROOF OF PUBLICATION COMMERCE CITY SENTINEL EXPRESS ADAMS COUNTY STATE OF COLORADO

I. Steve Smith, do solemnly swear that I am the Publisher of the Commerce City Sentinel Express the same is a weekly newspaper printed and published in the County of Adams, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said county of Adams for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado. That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of ONE consecutive insertion(s) and that the first publication of said notice was in the issue of newspaper, dated 14th day of January, 2020 the last on the 14th day of January, 2020

Stoplan O. Smal

Publisher, Subscribed and sworn before me, this 14th day of January, 2020

Bobi hopez

Notary Public.

Bobi Lopez Notary Public State of Colorado Notary ID 20024002511 My Commission Expires March 26, 2023 NOTICE OF PUBLIC HEARING ON THE PROPOSED 2020 BUDGETS AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2019 BUDGETS

NOTICE IS HEREBY GIVEN that proposed 2020 budgets have been submitted to the Boards of Directors (the "Boards") of the NORTH RANGE METROPOLITAN DISTRICT NO. 2: NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1; NORTH RANGE METRO-POLITAN DISTRICT NO. 3: NORTH RANGE METROPOLITAN DIS-TRICT NO. 4; and NORTH RANGE METROPOLITAN DISTRICT NO. 5 (the "Districts"). Copies of the proposed budgets are on file in the office of CliftonLarsonAllen, LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2019 budgets have been submitted to the Districts. Copies of the proposed amended budgets are on file in the office of CliflonLarsonAllen, LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

Such proposed budgets and amended budgets will be considered at a public hearing during a special meeting of the Districts to be held at 17910 E. Parkside Drive North, Commerce City, Colorado, on Wednesday, January 22, 2020 at 2:00 P.M. Any interested elector of the Districts may file any objections to the proposed budgets or amended budgets at any time prior to final adoption of the budgets and amended budgets by the governing body of the District.

BY ORDER OF THE BOARD OF DIRECTORS:

NORTH RANGE METROPOLITAN
DISTRICT NO. 2; NORTH RANGE
METROPOLITAN DISTRICT NO.
2, SUBDISTRICT NO. 1, NORTH
RANGE METROPOLITAN DISTRICT NO. 3, NORTH RANGE
METROPOLITAN DISTRICT NO. 4
and NORTH RANGE METROPOLITAN DISTRICT NO. 5

/s/ Denise Denslow District Manager

Published in: Commerce City Sentinel Published on: January 15, 2020 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 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

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 January 22, 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. <u>Adoption of Budget</u>. The budget approved at the November 7, 2019 meeting, attached hereto and incorporated herein, is ratified and adopted as the budget of the District for fiscal year 2020. 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. <u>Levy for General Operating Expenses</u>. For the purpose of meeting all general operating expenses of the District during the 2020 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. <u>Levy for Debt Service Obligations</u>. For the purposes of meeting all debt service obligations of the District during the 2020 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. <u>Levy for Contractual Obligation Expenses</u>. For the purposes of meeting all contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of 63.985 mills upon each dollar of the total valuation of assessment of all taxable property within the District.
- Section 5. <u>Levy for Capital Project Expenses</u>. For the purposes of meeting all capital project obligations of the District during the 2020 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. <u>Certification to County Commissioners</u>. The Board ratifies the certification to the Board of County Commissioners of Adams County, Colorado the mill levies for the District as set forth herein.
- Section 7. <u>Appropriations</u>. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.
- Section 8. <u>Filing of Budget and Budget Message</u>. 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, 2020.
- Section 9. <u>Budget Certification</u>. 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 22ND DAY OF JANUARY, 2020.

NORTH RANGE METROPOLITAN DISTRICT NO. 3

Officer of 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. 3

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 Wednesday, January 22, 2020, at 17910 E. Parkside Drive North, Commerce City, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 22^{nd} day of January, 2020.

EXHIBIT A BUDGET DOCUMENT BUDGET MESSAGE



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, 2020, including the estimate of comparative information for the year ending December 31, 2019 and the actual comparative information for the year ended December 31, 2018, 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

Clifton Larson allen LA

January 9, 2020



NORTH RANGE METROPOLITAN DISTRICT NO. 3 SUMMARY 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

	ACTUAL			STIMATED	E	BUDGET
	<u> </u>	2018	<u> </u>	2019		2020
BEGINNING FUND BALANCES	\$	5,082	\$	5,636	\$	5,636
REVENUES						
Property taxes		36,122		1,755		1,818
Specific ownership taxes		3,151		394		145
Interest income		554		80		55
Other Income		-		-		200
Total revenues		39,827		2,229		2,218
Total funds available		44,909		7,865		7,854
EXPENDITURES						
General Fund		11,005		680		696
Debt Service Fund		28,268		1,549		1,522
Total expenditures		39,273		2,229		2,218
Total expenditures and transfers out						
requiring appropriation		39,273		2,229		2,218
	_				_	
ENDING FUND BALANCES	\$	5,636	\$	5,636	\$	5,636
EMERGENCY RESERVE	\$	400	\$	100	\$	100
TOTAL RESERVE	-\$ -	400	\$	100	\$	100
			*	100		100

NORTH RANGE METROPOLITAN DISTRICT NO. 3 PROPERTY TAX SUMMARY INFORMATION 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

	ACTUAL 2018			STIMATED 2019		BUDGET 2020
ASSESSED VALUATION Agricultural State assessed Personal property Certified Assessed Value	\$	20 5,390 403,650 409,060	\$	20 4,920 14,930 19,8 7 0	\$	20 4,850 15, 7 20 20,590
MILL LEVY General		24.764		24.764	<u> </u>	24.320
Debt Service Total mill levy		63.541 88.305		63.541 88.305		63.985 88.305
PROPERTY TAXES General Debt Service	\$	10,130 25,992	\$	492 1,263	\$	501 1,317
Levied property taxes Budgeted property taxes		36,122 36,122	\$	1, 7 55	\$	1,818
BUDGETED PROPERTY TAXES General Debt Service	\$	10,130	\$	492	\$	501
Debt Service	\$	25,992 36,122	\$	1,263 1,755	\$	1,317 1,818

NORTH RANGE METROPOLITAN DISTRICT NO. 3 GENERAL FUND 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

		ACTUAL 2018	ES	STIMATED 2019	E	SUDGET 2020
BEGINNING FUND BALANCE	\$	5,082	\$	5,636	\$	5,636
REVENUES						
Property taxes		10,130		492		501
Specific ownership taxes		875		108		40
Interest income		554		80		55
Other Income		-		<u>.</u>		100
Total revenues		11,559		680		696
Total funds available		16,641		6,316		6,332
EXPENDITURES						
General and administrative						
County Treasurer's fees		152		7		8
Transfer to Reunion		10,853		673		588
Contingency				<u>-</u>		100
Total expenditures		11,005		680		696
Total expenditures and transfers or	ıt					
requiring appropriation		11,005		680		696
ENDING FUND BALANCE	\$	5,636	\$	5,636	\$	5,636
EMERGENCY RESERVE	\$	400	\$	100	\$	100
TOTAL RESERVE	\$	400	\$	100	\$	100

NORTH RANGE METROPOLITAN DISTRICT NO. 3 DEBT SERVICE FUND 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

		ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$	-	\$ -	\$ -
REVENUES Property taxes Specific ownership taxes Other Income		25,992 2,276	1,263 286	1,317 105 100
Total revenues		28,268	1,549	1,522
Total funds available		28,268	1,549	1,522
EXPENDITURES General and administrative				
County Treasurer's fees		390	19	20
MLEPA payment to Reunion Contingency		27,878 -	1,530 -	1,402 100
Total expenditures		28,268	1,549	1,522
Total expenditures and transfers ou	ıŧ			
requiring appropriation		28,268	1,549	1,522
ENDING FUND BALANCE	\$		\$ -	\$ -

NORTH RANGE METROPOLITAN DISTRICT NO. 3 2020 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 8% of the property taxes collected by the General Fund and the Debt Service Fund.

Interest Income

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

NORTH RANGE METROPOLITAN DISTRICT NO. 3 2020 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 Service 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.

LETTER OF BUDGET TRANSMITTAL

Date: January 3, 2020

To: Division of Local Government

1313 Sherman Street, Room 521

Denver, Colorado 80203

Attached is the 2020 budget and budget message for NORTH RANGE METROPOLITAN DISTRICT NO. 4 in Adams County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on January 22, 2020 pursuant to the 2020 Budget Resolution. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP
Attn: Matthew Urkoski, District Manager
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710
Matt.urkoski@claconnect.com

I, Matthew Urkoski, District Manager of the North Range Metropolitan District No.

4 hereby certify that the attached is a true and correct copy of the 2020 budget.

By:

Matthew Urkoski, District Manager

RESOLUTION ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2020)

The Board of Directors of North Range Metropolitan District No. 4 (the "Board"), Commerce City, Adams County, Colorado (the "District") held a special meeting at 17910 E. Parkside Drive North, Commerce City, Colorado, on Wednesday, January 22, 2020, at the hour of 2:00 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.

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NOTICE AS TO PROPOSED 2020 BUDGET

PROOF OF PUBLICATION COMMERCE CITY SENTINEL EXPRESS ADAMS COUNTY STATE OF COLORADO

I, Steve Smith, do solemnly swear that I am the Publisher of the Commerce City Sentine! Express the same is a weekly newspaper printed and published in the County of Adams, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said county of Adams for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado. That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of ONE consecutive insertion(s) and that the first publication of said notice was in the issue of newspaper, dated 14th day of January, 2020 the last on the 14th day of January, 2020

Steplen D. Smal

Publisher, Subscribed and sworn before me, this 14th day of January, 2020

Bobi hopez

Notary Public.

Bobi Lopez Notary Public State of Colorado Notary ID 20024002511 My Commission Expires March 26, 2023 NOTICE OF PUBLIC HEARING ON THE PROPOSED 2020 BUDGETS AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2019 BUDGETS

NOTICE IS HEREBY GIVEN that proposed 2020 budgets have been submitted to the Boards of Directors (the "Boards") of the NORTH RANGE METROPOLITAN DISTRICT NO. 2: NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1; NORTH RANGE METRO-POLITAN DISTRICT NO. 3; NORTH RANGE METROPOLITAN DIS-TRICT NO. 4; and NORTH RANGE METROPOLITAN DISTRICT NO. 5 (the "Districts"). Copies of the proposed budgets are on file in the office of CliftonLarsonAllen, LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2019 budgets have been submitted to the Districts. Copies of the proposed amended budgets are on file in the office of CliftonLarsonAllen, LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

Such proposed budgets and amended budgets will be considered at a public hearing during a special meeting of the Districts to be held at 17910 E. Parkside Drive North, Commerce City, Colorado, on Wednesday, January 22, 2020 at 2:00 P.M. Any interested elector of the Districts may file any objections to the proposed budgets or amended budgets at any time prior to final adoption of the budgets and amended budgets by the governing body of the District.

BY ORDER OF THE BOARD OF DIRECTORS:

NORTH RANGE METROPOLITAN
DISTRICT NO. 2; NORTH RANGE
METROPOLITAN DISTRICT NO.
2, SUBDISTRICT NO. 1, NORTH
RANGE METROPOLITAN DISTRICT NO. 3, NORTH RANGE
METROPOLITAN DISTRICT NO. 4
and NORTH RANGE METROPOLITAN
TAN DISTRICT NO. 5

/s/ Denise Denslow District Manager

Published in: Commerce City Sentinel Published on: January 15, 2020 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 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

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 January 22, 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. <u>Adoption of Budget</u>. The budget approved at the November 7, 2019 meeting, attached hereto and incorporated herein, is ratified and adopted as the budget of the District for fiscal year 2020. 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. <u>Levy for General Operating Expenses</u>. For the purpose of meeting all general operating expenses of the District during the 2020 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. <u>Levy for Debt Service Obligations</u>. For the purposes of meeting all debt service obligations of the District during the 2020 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. <u>Levy for Contractual Obligation Expenses</u>. For the purposes of meeting all contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of 63.985 mills upon each dollar of the total valuation of assessment of all taxable property within the District.
- Section 5. <u>Levy for Capital Project Expenses</u>. For the purposes of meeting all capital project obligations of the District during the 2020 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. <u>Certification to County Commissioners</u>. The Board ratifies the certification to the Board of County Commissioners of Adams County, Colorado of the mill levies for the District as set forth herein.
- Section 7. <u>Appropriations</u>. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.
- Section 8. <u>Filing of Budget and Budget Message</u>. 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, 2020.
- Section 9. <u>Budget Certification</u>. 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 22nd DAY OF JANUARY, 2020.

NORTH-RANGE METROPOLITAN DISTRICT NO. 4

Officer of 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. 4

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 Wednesday, January 22, 2020, at 17910 E. Parkside Drive North, Commerce City, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 22nd day of January, 2020.

It Lewhonik

EXHIBIT A BUDGET DOCUMENT BUDGET MESSAGE



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, 2020, including the estimate of comparative information for the year ending December 31, 2019, and the actual comparative information for the year ended December 31, 2018, 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
	, 20	20



NORTH RANGE METROPOLITAN DISTRICT NO. 4 SUMMARY 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

		ACTUAL 2018		BUDGET 2019		ACTUAL 9/30/2019		ESTIMATED 2019		BUDGET 2 020
BEGINNING FUND BALANCES	\$	1,182	\$	1,173	\$	1,205	\$	1,205	\$	1,235
REVENUES Property taxes Specific ownership taxes Interest Income Other income		37 2 23		21 1 - 60		21 1 24		21 1 30		505 40 12 60
Total revenues Total funds available		62 1,244		82 1,255		46 1,251		52 1,257		617 1,852
EXPENDITURES General Fund Debt Service Fund		10 29		16 66		6 16		6 16		172 445
Total expenditures	***************************************	39		82		22		22		617
Total expenditures and transfers out requiring appropriation		39		82		22		22		617
ENDING FUND BALANCES	_\$_	1,205	\$	1,173	\$	1,229	\$	1,235	\$	1,235
EMERGENCY RESERVE TOTAL RESERVE	\$	100 100	\$ \$	100 100	\$ \$	100	\$	100 100	\$	100 100

NORTH RANGE METROPOLITAN DISTRICT NO. 4 PROPERTY TAX SUMMARY INFORMATION 2020 BUDGET WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

	ACTUAL			BUDGET	II.	ACTUAL	Е	STIMATED	BUDGET	
	<u></u>	2018		2019	_ (9/30/2019	<u> </u>	2019		2020
ASSESSED VALUATION										
Agricultural	\$	_	\$	10	\$	10	\$	10	\$	10
State assessed		-		10		10		10		60
Personal property		210		210		210		210		5,650
Certified Assessed Value		210	\$	230	\$	230	\$	230	\$	5,720
MILL LEVY										
General Park Consider		24.764		24.764		24,764		24.764		24.320
Debt Service		63.541		63.541		63.541		63.541		63.985
Total mill levy		88,305		88.305		88.305		88.305		88.305
PROPERTY TAXES										
General	\$	5	\$	6	\$	6	\$	6	\$	139
Debt Service	٣	13	•	15	*	15	Ψ	15	Ψ	366
Levied property taxes	-	18		21		21		21		505
Adjustments to actual/rounding		19		-		-		-		-
Budgeted property taxes	\$	37	\$	21	\$	21	\$	21	\$	505
BUDGETED PROPERTY TAXES										
General	\$	10	\$	6	\$	6	\$	6	\$	139
Debt Service		27		15		15		15		366
	\$	37	\$	21	\$	21	\$	21	\$	505

NORTH RANGE METROPOLITAN DISTRICT NO. 4 **GENERAL FUND** 2020 BUDGET WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

	ACTUAL			BUDGET	ACTUAL	E	ESTIMATED		BUDGET
	<u> </u>	2018	<u> </u>	2019	9/30/2019	<u>L</u>	2019		2020
BEGINNING FUND BALANCE	\$	1,182	\$	1,173	\$ 1,205	\$	1,205	\$	1,235
REVENUES									
Property taxes		10		6	6		6		139
Specific ownership taxes		•		-	-		-		11
Interest income		23		-	24		30		12
Other income		-		10	-		-		10
Total revenues		33		16	30		36		172
Total funds available		1,215		1,189	1,235		1,241		1,407
EXPENDITURES									
General and administrative									
Transfer to Reunion		10		6	6		6		160
County Treasurer's fees		-		146	-		-		2
Contingency				10	-		_		10
Total expenditures		10		16	6		6		172
Total expenditures and transfers out									
requiring appropriation		10		16	6		6		172
ENDING FUND BALANCE	\$	1,205	\$	1,173	\$ 1,229	\$	1,235	\$	1,235
EMERGENCY RESERVE	\$	100	\$	100	\$ 100	\$	100	\$	100
TOTAL RESERVE	\$	100	\$	100	\$ 100	\$	100	\$	100

NORTH RANGE METROPOLITAN DISTRICT NO. 4 DEBT SERVICE FUND 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

	ACTUAL 2018	BUDGET 2019	ACTUAL 9/30/2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	27	15	15	15	366
Specific ownership taxes	2	1	1	1	29
Other income	-	50	-	-	50
Total revenues	29	66	16	16	445
Total funds available	29	66	16	16	445
EXPENDITURES					
General and administrative					
MLEPA payment to Reunion	29	16	15	15	390
County Treasurer's fees	-	-	1	1	5
Contingency		50	-	_	50
Total expenditures	29	66	16	16	445
Total expenditures and transfers out					
requiring appropriation	29	66	16	16	445
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

NORTH RANGE METROPOLITAN DISTRICT NO. 4 2020 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 8% of the property taxes collected by the General Fund and the Debt Service Fund.

Interest Income

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

NORTH RANGE METROPOLITAN DISTRICT NO. 4 2020 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.

LETTER OF BUDGET TRANSMITTAL

Date:

January 29, 2020

To:

Division of Local Government 1313 Sherman Street, Room 521

Denver, Colorado 80203

Attached is the 2020 budget and budget message for NORTH RANGE METROPOLITAN DISTRICT NO. 5 in Adams County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on January 22, 2020 pursuant to the 2020 Budget Resolution. If there are any questions on the budget, please contact

CliftonLarsonAllen LLP
Attn: Matthew Urkoski, District Manager
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710
Matt.urkoski@claconnect.com

I, Matthew Urkoski, District Manager of the North Range Metropolitan District No. 5 hereby certify that the attached is a true and correct copy of the 2020 budget.

By:

Matthew Urkoski, District Manager

RESOLUTION ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

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The Board of Directors of North Range Metropolitan District No. 5 (the "Board"), Commerce City, Adams County, Colorado (the "District") held a special meeting at 17910 E. Parkside Drive North, Commerce City, Colorado, on Wednesday, January 22, 2020, at the hour of 2:00 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.]

PROOF OF PUBLICATION COMMERCE CITY SENTINEL EXPRESS ADAMS COUNTY STATE OF COLORADO

I, Steve Smith, do solemnly swear that I am the Publisher of the Commerce City Sentinel Express the same is a weekly newspaper printed and published in the County of Adams, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said county of Adams for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado. That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of ONE consecutive insertion(s) and that the first publication of said notice was in the issue of newspaper, dated 14th day of January, 2020 the last on the 14th day of January, 2020

Steplen O. Sweet

Publisher, Subscribed and sworn before me, this 14th day of January, 2020

Babi hopez

Notary Public.

Bobi Lopez Notary Public State of Colorado Notary ID 20024002511 My Commission Expires March 26, 2023 NOTICE OF PUBLIC HEARING ON THE PROPOSED 2020 BUDGETS AND NOTICE OF PUBLIC HEARING ON THE AMENDED 2019 BUDGETS

NOTICE IS HEREBY GIVEN that proposed 2020 budgets have been submitted to the Boards of Directors (the "Boards") of the NORTH RANGE METROPOLITAN DISTRICT NO. 2; NORTH RANGE METROPOLITAN DISTRICT NO. 2, SUBDISTRICT NO. 1; NORTH RANGE METRO-POLITAN DISTRICT NO. 3; NORTH RANGE METROPOLITAN DIS-TRICT NO. 4; and NORTH RANGE METROPOLITAN DISTRICT NO. 5 (the "Districts"). Copies of the proposed budgets are on file in the office of CliftonLarsonAllen, LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2019 budgets have been submitted to the Districts. Copies of the proposed amended budgets are on file in the office of CliftonLarsonAllen, LLP, B390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where the same are open for public inspection.

Such proposed budgets and amended budgets will be considered at a public hearing during a special meeting of the Districts to be held at 17910 E. Parkside Drive North, Commerce City, Colorado, on Wednesday, January 22, 2020 at 2:00 P.M. Any interested elector of the Districts may file any objections to the proposed budgets or amended budgets at any time prior to final adoption of the budgets and amended budgets by the governing body of the District.

BY ORDER OF THE BOARD OF DIRECTORS:

NORTH RANGE METROPOLITAN
DISTRICT NO. 2; NORTH RANGE
METROPOLITAN DISTRICT NO.
2, SUBDISTRICT NO. 1, NORTH
RANGE METROPOLITAN DISTRICT NO. 3, NORTH RANGE
METROPOLITAN DISTRICT NO. 4
and NORTH RANGE METROPOLITAN DISTRICT NO. 5

/s/ Denise Denslow District Manager

Published in: Commerce City Sentinel Published on: January 15, 2020 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 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

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 January 22, 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 approved at the November 7, 2019 meeting, attached hereto and incorporated herein, is ratified and adopted as the budget of the District for fiscal year 2020. 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. <u>Levy for General Operating Expenses</u>. For the purpose of meeting all general operating expenses of the District during the 2020 budget year, there is hereby levied a tax of 88.305 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. <u>Levy for Debt Service Obligations</u>. For the purposes of meeting all debt service obligations of the District during the 2020 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. <u>Levy for Contractual Obligation Expenses</u>. For the purposes of meeting all contractual obligations of the District during the 2020 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. <u>Levy for Capital Project Expenses</u>. For the purposes of meeting all capital project obligations of the District during the 2020 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. <u>Certification to County Commissioners</u>. The Board ratifies the certification to the Board of County Commissioners of Adams County, Colorado of the mill levies for the District as set forth herein.
- Section 7. <u>Appropriations</u>. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.
- Section 8. <u>Filing of Budget and Budget Message</u>. 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. <u>Budget Certification</u>. 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 22nd DAY OF JANUARY, 2020.

NORTH RANGE METROPOLITAN DISTRICT NO. 5

Officer of District

ATTEST:

2,2,19

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. 5

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 Wednesday, January 22, 2020, at 17910 E. Parkside Drive North, Commerce City, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 22^{nd} day of January, 2020.

Jan.

EXHIBIT A BUDGET DOCUMENT BUDGET MESSAGE



CliftonLarsonAllen LLP
CLAconnect.com

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, 2020, including the estimate of comparative information for the year ending December 31, 2019 and the actual comparative information for the year ended December 31, 2018, 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
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NORTH RANGE METROPOLITAN DISTRICT NO. 5 GENERAL FUND 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

		ACTUAL 2018	BUDGET 2019	ACTUAL 9/30/2019	ES	TIMATED 2019	E	SUDGET 2020
BEGINNING FUND BALANCE	\$	4,259	\$ 4,280	\$ 4,305	\$	4,305	\$	3,865
REVENUES								
Property taxes		19	34,934	34,934		34,934		35,164
Specific ownership tax		2	2,445	1,855		2,400		2,800
Developer advance		_	_	· <u>-</u>		53,946		· -
Interest income		25	_	275		450		300
Other income		-	2,500	_		· -		
Total revenues		46	 39,879	37,064		91,730		38,264
Total funds available		4,305	 44,159	 41,369		96,035		42,129
EXPENDITURES								
General and administrative								
Accounting		-	15,000	-		5,000		5,000
County Treasurer's fees		-	524	524		524		527
District management		-	5,000	_		2,500		2,500
Dues and memberships		-	-	287		287		300
Election		-	-	-		_		2,000
Insurance		-	3,500	2,913		2,913		3,500
Legal		-	15,000	-		80,946		5,000
Repay Developer Advance		-		=				20,000
Contingency		-	2,500	 -		-		1,173
Total expenditures			 41,524	 3,724		92,170		40,000
Total expenditures and transfers ou	ıt							
requiring appropriation		-	41,524	 3,724		92,170		40,000
ENDING FUND BALANCE	\$	4,305	\$ 2,635	\$ 37,645	\$	3,865	\$	2,129
EMERGENCY RESERVE	\$	100	\$ 1,200	\$ 1,200	\$	1,200	\$	1,200
TOTAL RESERVE	\$	100	\$ 1,200	\$ 1,200	\$	1,200	\$	1,200

NORTH RANGE METROPOLITAN DISTRICT NO. 5 PROPERTY TAX SUMMARY INFORMATION 2020 BUDGET

WITH 2018 ACTUAL AND 2019 ESTIMATED For the Years Ended and Ending December 31,

	ACTUAL 2018		BUDGET 2019		ACTUAL 9/30/2019		ESTIMATED 2019		BUDGET 2020	
ASSESSED VALUATION										
Agricultural	\$	-	\$	10	\$	10	\$	10	\$	10
State assessed		-		540		540		540		3, 4 90
Personal property		210		395,060		395,060		395,060		394,710
Certified Assessed Value	\$	210	\$	395,610	\$	395,610	\$	395,610	\$	398,210
•										-
MILL LEVY										
General		88.305		88.305		88.305		88.305		88,305
Total mill levy		88.305		88.305		88.305		88.305		88.305
PROPERTY TAXES										
General	\$	19	\$	34,934	\$	34,934	\$	34,934	\$	35,164
Levied property taxes		19	-	34,934		34,934		34,934		35,164
Budgeted property taxes	\$	19	\$	34,934	\$	34,934	\$	34,934	\$	35,16 4
BUDGETED PROPERTY TAXES										
General	\$	19	\$	34,934	\$	34,934	\$	34,934	\$	35,164
	\$	19	\$	34,934	\$	34,934	\$	34,934	\$	35,164

NORTH RANGE METROPOLITAN DISTRICT NO. 5 2020 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 8% of the property taxes collected by the General Fund.

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NORTH RANGE METROPOLITAN DISTRICT NO. 5 2020 BUDGET SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenue – (continued)

Interest Income

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

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.

EXHIBIT BB

- 1. Contract between Reunion Metropolitan District and ESCO Construction Company for Reunion Ridge Filing No. 1 Improvements, dated May 1, 2020.
- 2. Contract between Reunion Metropolitan District and ESCO Construction Company for Village 7 Mobile Street Improvements, dated May 1, 2020.
- 3. Contract between Reunion Metropolitan District and ESCO Construction Company for E. 100th Avenue Improvements, dated June 11, 2020.
- 4. Contract between Reunion Metropolitan District and Brightview Landscape Development, Inc. for 112th Avenue Landscape Improvements, dated August 5, 2020.
- 5. Contract between Reunion Metropolitan District and Brightview Landscape Development, Inc. for Detention Pond A Restoration, dated August 6, 2020.
- 6. Contract between Reunion Metropolitan District and Brightview Landscape Development, Inc. for Filing 26 Alley Landscape Improvements, dated August 6, 2020.
- 7. Contract between Reunion Metropolitan District and Brightview Landscape Development, Inc. for Filing 37 Landscape Improvements, dated August 6, 2020.
- 8. Contract between Reunion Metropolitan District and Western States Reclamation, Inc. for Walden and 104th Traffic Signal, dated August 6, 2020.

EXHIBIT CC

New Entity: No

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: 185 - REUNION METRO DISTRICT

IN ADAMS COUNTY ON 11/29/2020

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 2020 IN ADAMS COUNTY. COLORADO

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,250
2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$1,650
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,650
5.	NEW CONSTRUCTION: **	\$0
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
7.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
•.	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
	nis value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. ew construction is defined as: Taxable real property structures and the personal property connected with the structure.	
	risdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value ulation.	s to be treated as growth in the limit
## J	urisdiction 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	
	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. FAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN ADAMS COUNTY, COLORADO ON AUGUST 2	
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$276
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	<u>\$0</u>
3.	ANNEXATIONS/INCLUSIONS:	\$0
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
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	
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9.	DISCONNECTIONS/EXCLUSION:	\$0
10.	PREVIOUSLY TAXABLE PROPERTY:	\$0
@ T	his includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property	erty.
! Co	nstruction is defined as newly constructed taxable real property structures.	
% In	cludes production from new mines and increases in production of existing producing mines.	-
	ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:>	<u>\$0</u>

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

New Entity: No

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: 186 - NORTH RANGE METRO DIST #1

IN ADAMS COUNTY ON 11/29/2020

USE FOR STATUTORY PROPERTY	TAX REVENUE LIMIT CALCU	ILATIONS (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 2020 IN ADAMS COUNTY. COLORADO

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$66,062,870
2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$66,826,490
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$66,826,490
5.	NEW CONSTRUCTION: **	\$382,970
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
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.):	\$468.90
	his value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. lew construction is defined as: Taxable real property structures and the personal property connected with the structure.	
	urisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value	es to be treated as growth in the limit
	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	
	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN ADAMS COUNTY, COLORADO ON AUGUST 2	
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$842,652,784
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$5,356,230
3.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
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 omittee	
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
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 prope	
_	onstruction is defined as newly constructed taxable real property structures.	
% I	ncludes 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]
	SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:>	<u>\$0</u>
	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEM	MBER 15, 2020

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: 214 - NORTH RANGE METRO #1SUBDISTRICT

IN ADAMS COUNTY ON 11/29/2020

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 2020 IN ADAMS COUNTY. COLORADO

2. CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: 9. 9. 9. 1. LESS TIF DISTRICT INCREMENT. IF ANY: 9. 9. 1. OKAPA'S NET TOTAL TAXABLE ASSESSED VALUATION: 9. 9. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$4,965,010
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 5. NEW CONSTRUCTION: ** 6. INCREASED PRODUCTION OF PRODUCING MINES: # 7. ANNEXATIONS/INCLUSIONS: 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: # 90. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 91. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 92. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 93. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 94. NEW STATES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.): 10. TAXES GOLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.): 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.): 12. Support of the state of the	2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$4,974,690
5. NEW CONSTRUCTION: * 5. NEW CONSTRUCTION: * 5. INCREASED PRODUCTION OF PRODUCING MINES: # 5. ANNEXATIONS/INCLUSIONS: \$90 5. PREVIOUSLY EXEMPT FEDERAL PROPERTY: # 5. 30 5. PREVIOUSLY EXEMPT FEDERAL PROPERTY: # 5. 30 7. ANNEXATIONS/INCLUSIONS: \$90 7. ANNEXATIONS/INCLUSIONS: \$90 7. ANNEXATIONS/INCLUSIONS: \$90 7. ANNEXATIONS/INCLUSIONS: \$90 7. ANNEXATIONS PREFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.): \$90 7. ANNEXATION REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.): \$90 7. ANNEXA BASTED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(l)(B) C.R.S.): \$90 7. ANNEX SOLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(l)(B) C.R.S.): \$90 7. ANNEX SOLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a) C.R.S.): \$90 7. ANNEX SOLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a) C.R.S.): \$90 7. ANNEX SOLLECTED LAST YEAR ON OMITTED PROPERTY SOLE AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a) C.R.S.): \$90 7. ANNEX SOLLECTED LAST YEAR ON OMITTED PROPERTY SOLE AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a) C.R.S.): \$90 7. ANNEX SOLUTION OF THE SOLE AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a) C.R.S.) and (49-10-114(1)(a) C.R.S. and (49-10-114(1)(a) C.R.S.) and (49-10-114(1)(a) C.R.S.) and (49-10-114(1)(a) C.R.S. and (49-10-114(1)(a) C.R.S.)	3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: # 6. INCREASED PRODUCTION OF PRODUCING MINES: # 7. ANNEXATIONS/INCLUSIONS: 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: # 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW CONSTRUCTION OF A CONTROL OF A CONTROL OF THE LAX AND EXPERT OF	4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$4,974,690
7. ANNEXATIONS/INCLUSIONS: 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: # 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCTION FROM TAXABLE REAL PROPERTY: @ 9. DISCONNECTIONS FROM TAXABLE REAL PROPERTY IMPROVEMENTS: 9. DISCONNECTIONS FROM TAXABLE REAL PROPERTY: 9. DISCONNECTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 9. DISCONNECTIONS FROM TAXABLE REAL PROPERTY: 9. DISCONNECTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 9. DISCONNECTION OF TAXABLE REAL PROPERTY: 9. DISCONNECTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 9. DISCONNECTION OF TAXABLE REAL PROPERTY: 9. DISCONNECTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 9. DISCONNECTION OF TAXABLE REAL PROPERTY: 9. DISCONNECTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 9. DISCONNECTION OF	5.	NEW CONSTRUCTION: **	<u>\$0</u>
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: # \$0 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## \$0 OR LAND (29-1-301(1)(b) C.R.S.): \$0.00 11. TAXES OLD LECTED 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)(l)(B) 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)(l)(B) 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)(l)(B) 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)(l)(B) 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)(l)(B) 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)(l)(B) 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)(l)(B) 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)(l)(B) 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)(l)(B) C.R.S.): \$0.00 12. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and the structure as growth in the limit calculation. 13. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S. THE ASSESSOR CERTIFIES TO TOTAL ACTUAL VALUATION FOR THE TAXABLE PEAR 2020 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2020 13. AND ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES TO TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: \$0.00 14. INCREASED MINING PRODUCTION: \$0.00 15. PREVIOUSLY EXEMPT PROPERTY: \$0.00 16. OIL OR GAS PRODUCTION FROM A NEW WELL: \$0.00 17. TAXABLE REAL PROPERTY OF TAXABLE PROPERTY IMPROVEMENTS: \$0.00 19. DESTRUCTION OF TAXABLE PROPERTY: \$0.00 10. PREVIOUSLY TAXABLE PROPERTY: \$0.00 10. PREVIOUSLY TAXABLE P	6.	INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## \$0 OR LAND (29-1-301(1)(b) C.R.S.): 10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.): 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(l)(B) C.R.S.): 12. This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art X, Sec. 20(8)(b), Coto. 12. *New construction is defined as: Taxable real property structures and the personal property connected with the structure. 13. **Hardidiction 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. 13. **Layer Sec.** In the Provision of Local Government before the value can be treated as growth in the limit calculation. 14. **Unstance of the Vision of Local Government before the value can be treated as growth in the limit calculation. 15. **USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY** 16. **LOCADANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST., AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES TO TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2020 17. **CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY:	7.	ANNEXATIONS/INCLUSIONS:	\$0
OR LAND (29-1-301(1)(b) C.R.S.): 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 12. This value reflects personal property exemptions if enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo. 13. New construction is defined as: Taxable read property structures and the personal property connected with the structure. 14. 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. 14. Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation. 15. Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation. 16. Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation. 17. Local Control of	8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
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. ## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can 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. ## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can 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. ## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can 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. ## Jurisdiction must apply (Forms DLG 52B) to Purisdiction of Example Color Taxable Real PROPERTY: ## Jurisdiction must apply (Forms DLG 52B) to Purisdiction of Example Color Taxable Real Property (Purisdiction Color Taxable Real Property): ## Jurisdiction must apply (Forms DLG 52B) to Purisdiction Color Taxable Real Property (Purisdiction Color Taxable Real Property): ## Jurisdiction must apply (Porms DLG 52B) to Purisdiction Color Taxable Real Prope			\$0
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**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 submit respective certifications (Forms DLG 52B) to the Division of Local Government before the value can 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. ## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Growth Calculations on Local Government before the value can be treated as growth in the limit calculation. ## Jurisdiction must apply (Forms DLG 52B) 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 in order for the value can be treated as growth in the limit calculation. ## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government in order for the value can be treated as growth in the limit calculation. ## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government in the limit calculation. ## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government in the limit calculation. ## Jurisdiction must apply (Forms DLG 52B) to the TLB ASSESSOR CERTIFIES TIX ACCORDANCE With 1 3 page 12B and 1 page	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
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			
## 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			s to be treated as growth in the limit
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7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (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: 9. DISCONNECTIONS/EXCLUSION: 10. PREVIOUSLY TAXABLE PROPERTY: (a) 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	6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
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10. PREVIOUSLY TAXABLE PROPERTY: @ 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	9.	DISCONNECTIONS/EXCLUSION:	\$0
! 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	10.	PREVIOUSLY TAXABLE PROPERTY:	
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IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES	% In	cludes production from new mines and increases in production of existing producing mines.	
ITA CCUANT DICTRICTO: 1 TATAL ACTIAL VALLE AE ALL TAVARI E DRABERTO:	IN A	ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES	\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

New Entity: No

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: 463 - NORTH RANGE METRO NO 1 SUBDISTRICT 2

IN ADAMS COUNTY ON 11/29/2020

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 2020 IN ADAMS COUNTY. COLORADO

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,130,380
2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$1,146,950
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,146,950
5.	NEW CONSTRUCTION: **	\$0
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
7.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
••	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
	is value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. ew construction is defined as: Taxable real property structures and the personal property connected with the structure.	
	risdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value ulation.	s to be treated as growth in the limit
## Jı	urisdiction 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	
	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. CAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN ADAMS COUNTY, COLORADO ON AUGUST 2	
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$15,807,672
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	<u>\$0</u>
3.	ANNEXATIONS/INCLUSIONS:	\$0
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	<u>\$0</u>
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 omittee	
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9.	DISCONNECTIONS/EXCLUSION:	\$0
10.	PREVIOUSLY TAXABLE PROPERTY:	\$0
@ TI	his includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real prope	
! Cor	nstruction is defined as newly constructed taxable real property structures.	
% In	cludes production from new mines and increases in production of existing producing mines.	
	ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:	<u>\$0</u>
	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEM	MBER 15, 2020

New Entity: No

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: 187 - NORTH RANGE METRO DIST #2

IN ADAMS COUNTY ON 11/29/2020

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 2020 IN ADAMS COUNTY. COLORADO

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$24,684,490
2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$32,415,050
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$32,415,050
5.	NEW CONSTRUCTION: **	\$4,224,070
_	INCREASED PRODUCTION OF PRODUCING MINES: #	60
6. 7		\$0
	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.):	<u>\$0</u>
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.):	\$178.38
	his value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. lew construction is defined as: Taxable real property structures and the personal property connected with the structure.	
	urisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value rulation.	es to be treated as growth in the limit
## .	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	
	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN ADAMS COUNTY, COLORADO ON AUGUST 2	
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$293,102,705
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY:	\$293,102,705
 1. 2. 		\$293,102,705 \$59,078,135
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$59,078,135
2.	ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS:	\$59,078,135 \$0
 3. 4. 	ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: %	\$59,078,135 \$0 \$0
 3. 4. 5. 	ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY:	\$59,078,135 \$0 \$0 \$0 \$0
 3. 4. 6. 	ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL:	\$59,078,135 \$0 \$0 \$0 \$0 \$0 \$0
 3. 4. 6. 	ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$59,078,135 \$0 \$0 \$0 \$0 \$0 \$0
 3. 4. 6. 	ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (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.)	\$59,078,135 \$0 \$0 \$0 \$0 \$0 \$0
 3. 4. 6. 7. 	ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (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 DELETIONS FROM TAXABLE REAL PROPERTY:	\$59,078,135 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$
2. 3. 4. 5. 6. 7.	ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (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 DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DISCONNECTIONS/EXCLUSION:	\$59,078,135 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0
2. 3. 4. 5. 6. 7. 8. 9.	ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (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 DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DISCONNECTIONS/EXCLUSION:	\$59,078,135 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$
2. 3. 4. 5. 6. 7. 8. 9. 10.	ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (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 DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DISCONNECTIONS/EXCLUSION: PREVIOUSLY TAXABLE PROPERTY:	\$59,078,135 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$
2. 3. 4. 5. 6. 7. 8. 9. 10. @1	ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (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.) DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DISCONNECTIONS/EXCLUSION: PREVIOUSLY TAXABLE PROPERTY: This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.	\$59,078,135 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: 462 - NORTH RANGE METRO NO 2 SUBDISTRICT 1

IN ADAMS COUNTY ON 11/29/2020

New Entity: No

USE FOR STATUTORY PROPERT	/ TAY DEVENUE LIMIT CALCUL	ATIONS (5.5% LIMIT)	
USE FUR STATUTURT PROPERT	I IAX REVENUE LIMIT CALCUL	-A HUNG (5.5% LIMH)	UNLI

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 2020 IN ADAMS COUNTY. COLORADO

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,492,920
2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$2,200,450
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$2,200,450
5.	NEW CONSTRUCTION: **	\$1,262,160
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
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.	
	urisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value culation.	es to be treated as growth in the limit
	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	
	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. OTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN ADAMS COUNTY, COLORADO ON AUGUST 2	
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$28,693,082
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$17,652,725
3.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
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 omittee	
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
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 prope	
! C	onstruction 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	
	SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:>	\$0
1	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEM	ивек 15, 2020

New Entity: No

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: 198 - NORTH RANGE METRO DIST #3

IN ADAMS COUNTY ON 11/29/2020

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5%	6 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 2020 IN ADAMS COUNTY. COLORADO

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$20,590
2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$437,210
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$437,210
5.	NEW CONSTRUCTION: **	\$0
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
7.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>
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
	his value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. lew construction is defined as: Taxable real property structures and the personal property connected with the structure.	
	urisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value rulation.	es to be treated as growth in the limit
## .	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	
	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN ADAMS COUNTY, COLORADO ON AUGUST 2	
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$28,716
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3.	ANNEXATIONS/INCLUSIONS:	\$0
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
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 omittee	
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9.	DISCONNECTIONS/EXCLUSION:	\$0
10.	PREVIOUSLY TAXABLE PROPERTY:	\$0
@1	This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real prope	erty.
! Co	onstruction is defined as newly constructed taxable real property structures.	
% Ir	ncludes production from new mines and increases in production of existing producing mines.	
	ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:>	<u>\$0</u>
	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEM	

New Entity: No

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: 199 - NORTH RANGE METRO DIST #4

IN ADAMS COUNTY ON 11/29/2020

USE FOR STATUTORY PROPERTY	TAX REVENUE LIMIT CALCU	ILATIONS (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 2020 IN ADAMS COUNTY. COLORADO

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,720
2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$5,260
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,260
5.	NEW CONSTRUCTION: **	\$0
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
7.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
	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
	is value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. ew construction is defined as: Taxable real property structures and the personal property connected with the structure.	
	risdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value ulation.	s to be treated as growth in the limit
## J	urisdiction 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	
	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. FAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN ADAMS COUNTY, COLORADO ON AUGUST 2	
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$275
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	<u>\$0</u>
3.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	\$0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	<u>\$0</u>
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 omittee	d property.)
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9.	DISCONNECTIONS/EXCLUSION:	\$0
10.	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
@ T	his includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real prope	rty.
! Co	nstruction is defined as newly constructed taxable real property structures.	
% In	cludes production from new mines and increases in production of existing producing mines.	
	ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:>	<u>\$0</u>

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: 200 - NORTH RANGE METRO DIST #5

IN ADAMS COUNTY ON 11/29/2020

New Entity: N	lo
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	USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS	(5.5% LIMIT)	ONLY
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N ACCORDANCE W	TTH 39-5-121(2)(a)) AND 39-5-128(1)	C.R.S. AND NO	LATER THAN	AUGUST 25, T	THE ASSESSOR	CERTIFIES '	THE TOTAI
VALUATION FOR AS	SSESSMENT FOR	THE TAXABLE Y	EAR 2020 IN AD	DAMS COUNTY	. COLORADO			

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$398,210
2. CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$1,630
3. LESS TIF DISTRICT INCREMENT, IF ANY:	<u>\$0</u>
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,630
5. NEW CONSTRUCTION: **	<u>\$0</u>
6. INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
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.): <u>\$0.00</u>
* 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 calculation.	ne values to be treated as growth in the limit
## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the supply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the supply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the supply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the supply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the supply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the supply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the supply (Forms DLG 52B) to the Division of Local Government before the value can be supply (Forms DLG 52B) to the Division of Local Government before the value can be supply (Forms DLG 52B).	he limit calculation.
USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS O	NLY
IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN ADAMS COUNTY, COLORADO ON AUC	
1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$276
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	<u>\$0</u>
3. ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
4. INCREASED MINING PRODUCTION: %	<u>\$0</u>
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 a	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
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	al 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 CERTIF TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:>	TIES \$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

NORTH RANGE METROPOLITAN DISTRICT NO. 3 FINANCIAL STATEMENTS

September 30, 2021

NORTH RANGE METROPOLITAN DISTRICT #3 BALANCE SHEET - GOVERNMENTAL FUNDS September 30, 2021

	General Fund	Debt Service Fund	-	oital Projects Fund	All Funds
	 	 			7
ASSETS					
Receivable from County Treasurer	\$ 4	\$ 12	\$	-	16
Colotrust Prime	400	62		_	462
UMB Bond Fund Series 2020A	-	3,985,142		_	3,985,143
UMB Reserve Fund Series 2020A	-	4,800,942		_	4,800,941
UMB Surplus Fund Series 2020A	-	636,025		-	636,025
Due from Reunion	-	929,100		_	929,100
TOTAL ASSETS	\$ 404	\$ 10,351,283	\$	-	10,351,687
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Due to Reunion	\$ 4	\$ -	\$	-	4
TOTAL LIABILITIES	 4	-		_	4
FUND BALANCES	400	10,351,283		-	10,351,683
LIABILITIES AND FUND BALANCES	\$ 404	\$ 10,351,283	\$	-	10,351,687

NORTH RANGE METROPOLITAN DISTRICT #3 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE MONTH ENDED September 30, 2021

GENERAL FUND

GENERALIONE		Annual Budget	Year To Date Actual		Variance
REVENUE					
Property Taxes	\$	10,633 \$	10,631	¢	(2)
Specific Ownership Tax	Ψ	744	32	Ψ	(712)
Interest Income		15	1		(14)
Misc Income		291	· <u>-</u>		(291)
Total Revenue		11,683	10,664		(1,019)
EXPENDITURES Expenditures					
County Treasurer's Fees		159	159		-
Membership		1,000	281		719
Legal services		3,000	-		3,000
Audit		3,000	4,000		(1,000)
Insurance		3,500	3,020		480
Contingency		291	-		291
Intergovernmental - Reunion operations		6,050	3,541		2,509
Total Expenditures		17,000	11,001		5,999
EXCESS REVENUE OVER (UNDER) EXPENDITURES		(5,317)	(337)		4,980
FUND BALANCE - BEGINNING		5,717	737		(4,980)
TOTAL FUND BALANCE - ENDING	\$	400 \$	400	\$	_

SUPPLEMENTARY INFORMATION

NORTH RANGE METROPOLITAN DISTRICT #3 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE MONTH ENDED September 30, 2021

DEBT SERVICE FUND

SEDI SERVICE I GRE	 Annual Budget	Year To Date Actual	Variance
REVENUE			
Property Taxes	\$ 27,975	\$ 27,969	\$ (6)
Specific Ownership Tax	1,958	84	(1,874)
Interest Income	22,000	3,048	(18,952)
Intergovernmental - Reunion System Develeopment Fee	 786,600	 1,208,400	 421,800
Total Revenue	 838,533	1,239,501	 400,968
EXPENDITURES Expenditures			
County Treasurer's Fees	420	420	0
Contingency	12,680	-	12,680
Bond interest - 2020A	2,652,350	1,326,175	1,326,175
Paying agent/trustee fees	7,000	-	7,000
Total Expenditures	2,672,450	1,326,595	1,345,855
EXCESS REVENUE OVER (UNDER) EXPENDITURES	(1,833,917)	(87,094)	1,746,823
Transfer from other fund	 _	 2,011	 2,011
TOTAL OTHER FINANCING SOURCES (USES)	-	2,011	2,011
FUND BALANCE - BEGINNING	 10,164,300	 10,436,366	272,066
TOTAL FUND BALANCE - ENDING	\$ 8,330,383	\$ 10,351,283	\$ 2,020,900

Variance

NORTH RANGE METROPOLITAN DISTRICT #3 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL FOR THE MONTH ENDED September 30, 2021

Annual

Year To Date

CAPITAL PROJECTS FUND

 REVENUE
 1,222
 1,222

 Interest Income
 1,222
 1,222

 Total Revenue
 1,222
 1,222

 EXPENDITURES
 Expenditures
 -

Expenditures Cost of issuance	-	300	(300)
Total Expenditures		300	(300)
EXCESS REVENUE OVER (UNDER) EXPENDITURES	-	922	922
Bond issuance	4,451,000	-	(4,451,000)
Transfer to other fund	-	(2,011)	(2,011)
Transfer to Reunion	(4,451,000)	(7,561,294)	(3,110,294)
TOTAL OTHER FINANCING SOURCES (USES)	-	(7,563,305)	(7,563,305)
FUND BALANCE - BEGINNING	<u> </u>	7,562,383	7,562,383
TOTAL FUND BALANCE - ENDING	<u>\$ -</u> <u>\$</u>	- \$	

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.

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

Revenues

Property Taxes

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

The calculation of the taxes levied is displayed on 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.

Revenues - (continued)

Interest 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, \$2,850 is to be transferred to the District's Bond Fund.

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 - 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.

Expenditures - (continued)

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 Service

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

Debt and Leases

Series 2020A(3) and 2020B(3)

The District issued the Series 2020A(3) Bonds on November 6, 2020, in the par amount of \$51,115,000.

The Subordinate Bonds were not issued upon closing of the Senior Bonds; rather, the District authorized the issuance of the Subordinate Bonds on a drawdown basis in the future of up to the maximum principal amount of \$4,451,000. The Subordinate Bonds will be issued in 2021 in satisfaction of the obligations of the Reunion Metropolitan District incurred under a Funding and Reimbursement Agreement (Capital), which the District is obligated to repay in accordance with the Mill Levy Equalization and Pledge Agreement (MLEPA) as discussed below.

Proceeds from the sale of the Senior Bonds were used to reimburse a portion of the costs of acquiring, constructing, and/or installing certain public infrastructure to serve the development. A portion of the proceeds of the Senior Bonds were also used to fund: (a) the Reserve Fund, (b) capitalized interest on the Senior Bonds, and (c) the costs of issuing the Bonds.

The Senior Bonds were issued as two term bonds that bear interest at 5.000% and 5.250%, respectively, payable semiannually on June 1 and December 1 (each an "Interest Payment Date"), beginning on December 1, 2020, to the extent of available Senior Pledged Revenue. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2026. The term bonds mature on December 1, 2040 and on December 1, 2050, respectively. To the extent principal of any Senior Bond is not paid when due, such principal shall remain outstanding until paid. To the extent interest on any Bond is not paid when due, such interest shall compound semiannually on each Interest Payment Date, at the rate then borne by the Senior Bond.

The Senior Bonds are secured by Senior Pledged Revenue which means: (a) all Senior Property Tax Revenues; (b) all Senior Specific Ownership Tax Revenues; (c) all Pledged Fees; and (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Senior Bond Fund.

Debt and Leases - (continued)

The Subordinate Bonds will bear interest at the initial rate of 6.000% per annum, which rate will increase to 8.000% beginning December 16, 2025, and are payable annually on December 15, beginning December 15, 2020 from, and to the extent of, Subordinate Pledged Revenue available, if any, and mature on December 15, 2050. The Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest prior to the final maturity date. Unpaid interest on the Subordinate Bonds compounds annually on each December 15.

No additional draws may occur after November 6, 2023. If any amount of principal or interest on the Subordinate Bonds remains unpaid after the application of all Subordinate Pledged Revenue available on the Subordinate Bonds discharge date of December 15, 2060, such unpaid amount will be deemed discharged.

The Subordinate Bonds are secured by Subordinate Pledged Revenue which means: (a) all Subordinate Property Tax Revenues; (b) all Subordinate Specific Ownership Tax Revenues; (c) all Subordinate Pledged Fee Revenue; and (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund.

Reserves

Emergency Reserve

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

NORTH RANGE METROPOLITAN DISTRICT NO. 3 SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

\$51,115,000 General Obligation Bonds Series 2020A(3)

November 6, 2020

Principal due December 1

Interest Rates 5.000 - 5.250% Payable

Year Ended	June 1 and December 1								
December 31,	Principal	Interest	Total						
2021	\$ -	\$ 2,652,350	\$ 2,652,350						
2022	-	2,652,350	2,652,350						
2023	-	2,652,350	2,652,350						
2024	-	2,652,350	2,652,350						
2025	-	2,652,350	2,652,350						
2026	30,000	2,652,350	2,682,350						
2027	75,000	2,650,850	2,725,850						
2028	240,000	2,647,100	2,887,100						
2029	255,000	2,635,100	2,890,100						
2030	440,000	2,622,350	3,062,350						
2031	460,000	2,600,350	3,060,350						
2032	665,000	2,577,350	3,242,350						
2033	700,000	2,544,100	3,244,100						
2034	930,000	2,509,100	3,439,100						
2035	975,000	2,462,600	3,437,600						
2036	1,230,000	2,413,850	3,643,850						
2037	1,290,000	2,352,350	3,642,350						
2038	1,570,000	2,287,850	3,857,850						
2039	1,650,000	2,209,350	3,859,350						
2040	1,965,000	2,126,850	4,091,850						
2041	2,060,000	2,028,600	4,088,600						
2042	2,415,000	1,920,450	4,335,450						
2043	2,540,000	1,793,663	4,333,663						
2044	2,935,000	1,660,313	4,595,313						
2045	3,090,000	1,506,225	4,596,225						
2046	3,525,000	1,344,000	4,869,000						
2047	3,710,000	1,158,938	4,868,938						
2048	4,195,000	964,163	5,159,163						
2049	4,415,000	743,925	5,158,925						
2050	9,755,000	512,138	10,267,138						
	\$ 51,115,000	\$ 64,185,663	\$ 115,300,663						

North Range Metropolitan District No. 3 Schedule of Cash Position September 30, 2021 Updated as of November 9, 2021

		_		General Fund	l	Debt Service Fund	Ca	pital Projects Fund		Total
COLOTRUST	PLUS (CO-01-1127-8001)									
Balance as of			\$	400.01	\$	62.08	\$	-	\$	462.09
Subsequent a				4.40		44.50				45.00
10/10/21	Property/SO tax Anticipated transfer to Bond Fund			4.40		11.58 (73.66)		-		15.98 <i>(73.66)</i>
	Anticipated transfer to Bond Fund Anticipated transfer to Reunion Metro			(4.41)		(73.00)		-		(4.41)
		Anticipated balance		400.00						400.00
		=								
<u>UMB - 2020A</u>										
Balance as of				-		3,985,142.52		-		3,985,142.52
Subsequent a 10/31/21	Interest Income			_		50.02		_		50.02
11/03/21	Transfer from Reunion Metro			-		929,100.00		-		929,100.00
	Anticipated Dec Interest Payment			-		(1,326,175.00)		-		(1,326,175.00)
		Anticipated balance		-		3,588,117.54		-		3,588,117.54
LIMB 2020A	Decemie Fund									
Balance as of	Reserve Fund			_		4,800,941.45		_		4,800,941.45
Subsequent a						4,000,041.40				4,000,041.40
10/31/21	Interest Income			-		60.23		-		60.23
		Anticipated balance		-		4,801,001.68		-		4,801,001.68
UMB - 2020A Balance as of	Surplus Fund					626 025 26				626 025 26
Subsequent a				-		636,025.36		-		636,025.36
10/31/21	Interest Income			-		7.92		_		7.92
	Anticipated Transfer from Colotrust			-		73.66		-		73.66
		Anticipated balance		-		636,106.94		-		636,106.94
UMB - 2020A Balance as of										
Subsequent a				-		-		-		-
1		Anticipated balance		-		-		-		-
		·	Φ	400.00	φ.	0.000.440.00	Φ.		•	0.000.510.00
		Anticipated balances	Ъ	400.00	\$	8,389,119.22		-	\$	8,389,519.22

Yield information (thru 9/30/2021):

Colotrust Plus - .0182%

North Range Metropolitan District #3 Property Taxes Reconciliation 2021

January
February
March
April
May
June
July
August
September
October
November
December

Current Year										ļ	į F	Prior Year	
		Delinquent	Specific					Net	% of Total P	roperty	Total	% of Total F	Property
Pr	roperty	Taxes, Rebates	Ownership		Treasurer's	Due to		Amount	Taxes Rec	ceived	Cash	Taxes Re	ceived
-	Taxes	and Abatements	Taxes	Interest	Fees	County		Received	Monthly	Y-T-D	Received	Monthly	Y-T-D
\$	-	\$ -	\$ 10.63	\$ -	\$ -	\$ -	\$	10.63	0.00%	0.00%	\$ 10.61	0.00%	0.00%
	58.28	-	13.77	-	(0.87)	-		71.18	0.15%	0.15%	53.62	2.36%	2.36%
	-	-	11.93	-	-	-		11.93	0.00%	0.15%	9.33	0.00%	2.36%
	-	-	14.76	-	-	-		14.76	0.00%	0.15%	1,711.86	95.25%	97.61%
	38,490.81	-	12.90	-	(577.36)	-		37,926.35	99.70%	99.85%	15.29	0.05%	97.66%
	50.33	-	10.78	-	(0.75)	-		60.36	0.13%	99.98%	51.34	2.36%	100.01%
	-	-	11.46	-	-	-		11.46	0.00%	99.98%	12.84	0.00%	100.01%
	-	-	13.81	-	-	-		13.81	0.00%	99.98%	12.63	0.00%	100.01%
	0.88	-	15.11	-	(0.01)	-		15.98	0.00%	99.98%	12.53	0.00%	100.01%
	-	-	-	-	-	-		-	0.00%	99.98%	11.92	0.00%	100.01%
	-	-	-	-	-	-		-	0.00%	99.98%	12.41	0.00%	100.01%
	-	-	-	-	-	-		-	0.00%	99.98%	9.94	0.00%	100.01%
\$	38,600.30	\$ -	\$ 115.15	\$ -	\$ (578.99)	\$ -	\$	38,136.46	99.98%	99.98%	\$ 1,924.32	100.01%	100.01%

Property Tax
General Fund
Debt Service Fund

	Taxes Levied		% of Levied	Collected	Amount Levied	
04.000	Φ.	40.000.00	07.540/	40.000.07	00.00%	
24.320	\$	10,633.00	27.54%	10,630.87	99.98%	
63.986		27,975.00	72.46%	27,969.43	99.98%	
88 306	\$	38 608 00	100 00%	\$ 38,600,30	99 98%	

Specific Ownership Tax

Openie Chinerenia				
General Fund	\$ 744.00	27.54% \$	31.70	4.26%
Debt Service Fund	1,958.00	72.46%	83.45	4.26%
	\$ 2,702.00	100.00% \$	115.15	4.26%
Treasurer's Fees				
General Fund	\$ (159.00)	27.46%	(158.99)	99.99%
Debt Service Fund	 (420.00)	72.54%	(420.00)	100.00%
	\$ (579.00)	100.00% \$	(578.99)	100.00%

NORTH RANGE METROPOLITAN DISTRICT NO. 3 **RESOLUTION TO AMEND 2021 BUDGET**

WHEREAS, the Board of Directors of North Range Metropolitan District No. 3 (the "District") certifies that at a special meeting of the Board of Directors of the District held November 18, 2021, a public hearing was held regarding the 2021 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 2021 as follows:	
Capital Projects Fund	\$
and;	
WHEREAS, the necessity has arisen for additional exadditional costs which could not have been reasonably anticip budget, requiring the expenditure of funds in excess of those and	ated at the time of adoption of the
WHEREAS, funds are available for such expenditure.	
NOW, THEREFORE, BE IT RESOLVED that the Boa hereby amend the adopted budget for fiscal year 2021 as follow	
Capital Projects Fund	\$
BE IT FURTHER RESOLVED, that such sums arrevenues of the District to the funds named above for the pu	• 11 1

[Remainder of page intentionally left blank.]

1

fund balances shall be reserved for purposes of complying with Article X, Section 20 of the

0938.0015: 1164404

Colorado Constitution.

ADOPTED this 18th day of November, 2021.

NORTH RANGE METROPOLITAN DISTRICT NO. 3

	Officer of the District
ATTEST:	
	_
APPROVED AS TO FORM:	
WHITE BEAR ANKELE TANAKA & WA	LDRON
Attorneys at Law	
General Counsel to the District	_
STATE OF COLORADO	
COUNTY OF ADAMS NORTH RANGE METROPOLITAN DIST	RICT NO 3
	resolution constitutes a true and correct copy of the d at a meeting held via teleconference on November of the proceedings of the District.
IN WITNESS WHEREOF, I have November, 2021.	e hereunto subscribed my name this 18th day of

2

0938.0015; 1164404

NORTH RANGE METROPOLITAN DISTRICT NO. 3 ANNUAL BUDGET FOR THE YEAR ENDING DECEMBER 31, 2022

NORTH RANGE METROPOLITAN DISTRICT NO. 3 SUMMARY 2022 BUDGET

WITH 2020 ACTUAL AND 2021 ESTIMATED For the Years Ended and Ending December 31,

	ACTUAL	BUDGET	ACTUAL	ESTIMATED	BUDGET
	2020	2021	9/30/2021	2021	2022
BEGINNING FUND BALANCES	\$ 2,311	\$ 10,170,017	\$ 17,999,487	\$ 17,999,487	\$ 9,270,292
REVENUES					
Property taxes	1,818	38,608	38,600	38,608	745,958
Specific ownership taxes	134	2,702	116	153	52,217
Interest income	5,548	22,015	4,271	5,224	4,305
Bond issuance	51,115,000	4,451,000			4,451,000
System development fees	273,600	786,600	1,208,400	1,459,200	957,600
Transfer from Reunion MD	52,499	-	-	-	-
Other Income		291	-	-	1,000
Total revenues	51,448,599	5,301,216	1,251,387	1,503,185	6,212,080
TRANCFERC IN	40.000.047		0.044	0.044	
TRANSFERS IN	10,289,647	-	2,011	2,011	
Total funds available	61,740,557	15,471,233	19,252,885	19,504,683	15,482,372
EXPENDITURES					
General Fund	538	17,000	11,001	11,016	214,527
Debt Service Fund	184,210	2,672,450	1,326,595	2,659,770	2,680,000
Capital Projects Fund	33,266,675	4,451,000	7,561,594	7,561,594	4,451,000
Total expenditures	33,451,423	7,140,450	8,899,190	10,232,380	7,345,527
TRANSFERS OUT	10,289,647	-	2,011	2,011	
			·	·	
Total expenditures and transfers out					
requiring appropriation	43,741,070	7,140,450	8,901,201	10,234,391	7,345,527
ENDING FUND BALANCES	\$ 17,999,487	\$ 8,330,783	\$ 10,351,684	\$ 9,270,292	\$ 8,136,845
EMERGENCY RESERVE	\$ 100	\$ 400	\$ 400	\$ 400	\$ 6,700
DEBT SERVICE RESERVE	4,800,756	4,800,756	4,800,756	4,800,756	4,800,756
TOTAL RESERVE	\$ 4,800,856	\$ 4,801,156	\$ 5,437,181	\$ 6,285,821	\$ 7,817,966

NORTH RANGE METROPOLITAN DISTRICT NO. 3 PROPERTY TAX SUMMARY INFORMATION 2022 BUDGET

WITH 2020 ACTUAL AND 2021 ESTIMATED For the Years Ended and Ending December 31,

	ACTUAL		BUDGET		ACTUAL		ESTIMATED		E	BUDGET
	2020		2021		9/30/2021		2021			2022
ASSESSED VALUATION										
Agricultural	\$	20	\$	20	\$	20	\$	20	\$	2,960
State assessed		4,850		8,330		8,330		8,330		22,490
Vacant land		45 700		400.000		400.000		400.000		7,732,520
Personal property Certified Assessed Value	\$	15,720 20,590	\$	428,860 437,210	\$	428,860 437,210	\$	428,860 437,210	\$	689,450 8,447,420
Certified Assessed Value	Ψ	20,390	φ	437,210	Φ	437,210	φ	437,210	φ	0,447,420
MILL LEVY										
General		24.764		24.320		24.320		24.320		24.320
Debt Service		63.541		63.986		63.986		63.986		63.986
Total mill levy		88.305		88.306		88.306		88.306		88.306
PROPERTY TAXES General Debt Service	\$	501 1,317	\$	10,633 27,975	\$	10,633 27,975	\$	10,633 27,975	\$	205,441 540,517
Levied property taxes		1,818		38,608		38,608		38,608		745,958
Adjustments to actual/rounding		-		-		(8)		-		-
Budgeted property taxes	\$	1,818	\$	38,608	\$	38,600	\$	38,608	\$	745,958
BUDGETED PROPERTY TAXES	•	504	•	40.000	•	40.004	•	40.000	•	005 444
General Debt Service	\$	501 1,317	\$	10,633 27,975	\$	10,631 27,969	\$	10,633 27,975	\$	205,441 540,517
Dent Service	•	•	•	•	•	•	•	•	•	
	\$	1,818	\$	38,608	\$	38,600	\$	38,608	\$	745,958

NORTH RANGE METROPOLITAN DISTRICT NO. 3 GENERAL FUND 2022 BUDGET

WITH 2020 ACTUAL AND 2021 ESTIMATED For the Years Ended and Ending December 31,

	Α	CTUAL	I	BUDGET		ACTUAL	ES	TIMATED	В	SUDGET
		2020		2021	;	9/30/2021		2021		2022
BEGINNING FUND BALANCE	\$	709	\$	5,717	\$	738	\$	738	\$	400
REVENUES										
Property taxes		501		10,633		10,631		10,633		205,441
Specific ownership taxes		37		744		32		43		14,381
Interest income		29		15		1		2		5
Other Income		-		291		-		-		1,000
Total revenues		567		11,683		10,664		10,678		220,827
Total funds available		1,276		17,400		11,402		11,416		221,227
EXPENDITURES										
General and administrative										
Audit		-		3,000		4,000		4,000		4,200
County Treasurer's fees		8		159		159		159		3,082
Dues and membership		-		1,000		281		281		1,000
Elections		-		-		-		-		10,000
Insurance and bonds		-		3,500		3,020		3,020		3,500
Legal Services		-		3,000		-		-		3,000
Intergov Expenditure - RMD Operations		530		6,050		3,541		3,556		188,745
Contingency		-		291		-		-		1,000
Total expenditures		538		17,000		11,001		11,016		214,527
Total expenditures and transfers out										
requiring appropriation		538		17,000		11,001		11,016		214,527
ENDING FUND BALANCE	\$	738	\$	400	\$	401	\$	400	\$	6,700
EMERGENCY RESERVE	\$	100	\$	400	\$	400	\$	400	\$	6,700

NORTH RANGE METROPOLITAN DISTRICT NO. 3 DEBT SERVICE FUND 2022 BUDGET

WITH 2020 ACTUAL AND 2021 ESTIMATED For the Years Ended and Ending December 31,

	-	ACTUAL		BUDGET	ACTUAL	E:	STIMATED	I	BUDGET
		2020		2021	9/30/2021		2021		2022
BEGINNING FUND BALANCE	\$	1,602	\$	10,164,300	\$ 10,436,366	\$	10,436,366	\$	9,269,892
REVENUES									
Property taxes		1,317		27,975	27,969		27,975		540,517
Specific ownership taxes		97		1,958	84		110		37,836
Interest income		1,814		22,000	3,048		4,000		4,300
System development fees		273,600		786,600	1,208,400		1,459,200		957,600
Transfer from Reunion MD		52,499		-	-		-		-
Total revenues		329,327		838,533	1,239,501		1,491,285		1,540,253
TRANSFERS IN									
Transfers from other fund		10,289,647		-	2,011		2,011		-
Total funds available		10,620,576		11,002,833	11,677,878		11,929,662		10,810,145
EXPENDITURES									
General and administrative									
County Treasurer's fees		20		420	420		420		8,108
Paying Agent Fees		-		7,000	-		7,000		7,000
Bond Interest - Series 2020A		184,190		2,652,350	1,326,175		2,652,350		2,652,350
Contingency		-		12,680	-		-		12,542
Total expenditures		184,210		2,672,450	1,326,595		2,659,770		2,680,000
Total expenditures and transfers out									
requiring appropriation		184,210		2,672,450	1,326,595		2,659,770		2,680,000
ENDING FUND BALANCE	\$ ^	10,436,366	\$	8,330,383	\$ 10,351,283	\$	9,269,892	\$	8,130,145
DEBT SERVICE RESERVE	\$	4,800,756	\$	4,800,756	\$ 4,800,756	\$	4,800,756	\$	4,800,756
SURPLUS FUND TOTAL RESERVE	•	4 000 7EG	Ф	4 900 7FG	636,025 \$ 5,436,791	Ф	1,484,665	Ф	3,010,510
IOIAL RESERVE	\$	4,800,756	\$	4,800,756	\$ 5,436,781	\$	6,285,421	\$	7,811,266

NORTH RANGE METROPOLITAN DISTRICT NO. 3 CAPITAL PROJECTS FUND 2022 BUDGET

WITH 2020 ACTUAL AND 2021 ESTIMATED For the Years Ended and Ending December 31,

	ACTUAL 2020	BUDGET 2021	ACTUAL 9/30/2021	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE		\$ -	\$ 7,562,383	\$ 7,562,383	
REVENUES					
Bond issuance	51,115,000	4,451,000	-	-	4,451,000
Interest income	3,705	-	1,222	1,222	-
Total revenues	51,118,705	4,451,000	1,222	1,222	4,451,000
Total funds available	51,118,705	4,451,000	7,563,605	7,563,605	4,451,000
EXPENDITURES					
Bond issue cost	1,402,665	-	300	300	-
Transfer to Reunion MD	31,864,010	4,451,000	7,561,294	7,561,294	4,451,000
Total expenditures	33,266,675	4,451,000	7,561,594	7,561,594	4,451,000
TRANSFERS OUT					
Transfer to other fund	10,289,647	-	2,011	2,011	
Total expenditures and transfers out					
requiring appropriation	43,556,322	4,451,000	7,563,605	7,563,605	4,451,000
ENDING FUND BALANCE	\$ 7,562,383	\$ -	\$ -	\$ -	\$ -

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.

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

Revenues

Property Taxes

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

The calculation of the taxes levied is displayed on 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.

Revenues - (continued)

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately .05%.

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, \$2,850 is to be transferred to the District's Bond Fund.

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 - 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.

Expenditures - (continued)

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.

Debt Service

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

Debt and Leases

Series 2020A(3) and 2020B(3)

The District issued the Series 2020A(3) Bonds on November 6, 2020, in the par amount of \$51,115,000.

The Subordinate Bonds were not issued upon closing of the Senior Bonds; rather, the District authorized the issuance of the Subordinate Bonds on a drawdown basis in the future of up to the maximum principal amount of \$4,451,000. The Subordinate Bonds will be issued in 2021 in satisfaction of the obligations of the Reunion Metropolitan District incurred under a Funding and Reimbursement Agreement (Capital), which the District is obligated to repay in accordance with the Mill Levy Equalization and Pledge Agreement (MLEPA) as discussed below.

Proceeds from the sale of the Senior Bonds were used to reimburse a portion of the costs of acquiring, constructing, and/or installing certain public infrastructure to serve the development. A portion of the proceeds of the Senior Bonds were also used to fund: (a) the Reserve Fund, (b) capitalized interest on the Senior Bonds, and (c) the costs of issuing the Bonds.

The Senior Bonds were issued as two term bonds that bear interest at 5.000% and 5.250%, respectively, payable semiannually on June 1 and December 1 (each an "Interest Payment Date"), beginning on December 1, 2020, to the extent of available Senior Pledged Revenue. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2026. The term bonds mature on December 1, 2040 and on December 1, 2050, respectively. To the extent principal of any Senior Bond is not paid when due, such principal shall remain outstanding until paid. To the extent interest on any Bond is not paid when due, such interest shall compound semiannually on each Interest Payment Date, at the rate then borne by the Senior Bond.

The Senior Bonds are secured by Senior Pledged Revenue which means: (a) all Senior Property Tax Revenues; (b) all Senior Specific Ownership Tax Revenues; (c) all Pledged Fees; and (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Senior Bond Fund.

Debt and Leases - (continued)

The Senior Bonds are additionally secured by capitalized interest which was funded from the proceeds of the Senior Bonds in the amount of \$5,488,891, by amounts in the Reserve Fund which was funded from proceeds of the Senior Bonds in the amount of the Reserve Requirement of \$4,800,756 and by amounts, if any, in the Surplus Fund. Senior Pledged Revenue that is not needed to pay debt service on the Senior Bonds in any year is to be deposited to and held in the Surplus Fund, up to the Maximum Surplus Amount of \$5,111,500.

The Subordinate Bonds will bear interest at the initial rate of 6.000% per annum, which rate will increase to 8.000% beginning December 16, 2025, and are payable annually on December 15, beginning December 15, 2020 from, and to the extent of, Subordinate Pledged Revenue available, if any, and mature on December 15, 2050. The Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest prior to the final maturity date. Unpaid interest on the Subordinate Bonds compounds annually on each December 15.

No additional draws may occur after November 6, 2023. If any amount of principal or interest on the Subordinate Bonds remains unpaid after the application of all Subordinate Pledged Revenue available on the Subordinate Bonds discharge date of December 15, 2060, such unpaid amount will be deemed discharged.

The Subordinate Bonds are secured by Subordinate Pledged Revenue which means: (a) all Subordinate Property Tax Revenues; (b) all Subordinate Specific Ownership Tax Revenues; (c) all Subordinate Pledged Fee Revenue; and (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund.

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 2020 Bonds.

This information is an integral part of the accompanying budget.

NORTH RANGE METROPOLITAN DISTRICT NO. 3 SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

\$51,115,000 General Obligation Bonds Series 2020A(3) November 6, 2020 Principal due December 1

Interest Rates 5.000 - 5.250% Payable

Year Ended	Ju	e 1 and December 1					
December 31,	Principal	Interest	Total				
2022	\$ -	\$ 2,652,350	\$ 2,652,350				
2023	-	2,652,350	2,652,350				
2024	-	2,652,350	2,652,350				
2025	-	2,652,350	2,652,350				
2026	30,000	2,652,350	2,682,350				
2027	75,000	2,650,850	2,725,850				
2028	240,000	2,647,100	2,887,100				
2029	255,000	2,635,100	2,890,100				
2030	440,000	2,622,350	3,062,350				
2031	460,000	2,600,350	3,060,350				
2032	665,000	2,577,350	3,242,350				
2033	700,000	2,544,100	3,244,100				
2034	930,000	2,509,100	3,439,100				
2035	975,000	2,462,600	3,437,600				
2036	1,230,000	2,413,850	3,643,850				
2037	1,290,000	2,352,350	3,642,350				
2038	1,570,000	2,287,850	3,857,850				
2039	1,650,000	2,209,350	3,859,350				
2040	1,965,000	2,126,850	4,091,850				
2041	2,060,000	2,028,600	4,088,600				
2042	2,415,000	1,920,450	4,335,450				
2043	2,540,000	1,793,663	4,333,663				
2044	2,935,000	1,660,313	4,595,313				
2045	3,090,000	1,506,225	4,596,225				
2046	3,525,000	1,344,000	4,869,000				
2047	3,710,000	1,158,938	4,868,938				
2048	4,195,000	964,163	5,159,163				
2049	4,415,000	743,925	5,158,925				
2050	9,755,000	512,138	10,267,138				
	\$ 51,115,000	\$ 61,533,313	\$ 112,648,313				

RESOLUTION ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2022)

The Board of Directors of the North Range Metropolitan District No. 3 (the "**Board**"), City of Commerce City, County of Adams, Colorado (the "**District**") held a special meeting held via teleconference on November 18, 2021, at the hour of 1:00 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.

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NOTICE AS TO PROPOSED 2022 BUDGET

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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 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board has authorized its accountant 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 18, 2021, 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 2022. 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. <u>Levy for General Operating Expenses</u>. For the purpose of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of _____.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. <u>Levy for Debt Service Obligations</u>. For the purposes of meeting all debt service obligations of the District during the 2022 budget year, there is hereby levied a tax of

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_____.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

- Section 4. <u>Levy for Contractual Obligation Expenses</u>. For the purposes of meeting all contractual obligations of the District during the 2022 budget year, there is hereby levied a tax of _____.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.
- Section 5. <u>Levy for Capital Project Expenses</u>. For the purposes of meeting all capital project obligations of the District during the 2022 budget year, there is hereby levied a tax of _____.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.
- Section 6. <u>Certification to County Commissioners</u>. 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. <u>Appropriations</u>. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.
- Section 8. <u>Filing of Budget and Budget Message</u>. 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. <u>Budget Certification</u>. 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.

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ADOPTED THIS 18th DAY OF NOVEMBER, 2021.

NORTH RANGE METROPOLITAN DISTRICT NO. 3

	Officer of the District	
ATTEST:		
APPROVED AS TO FORM:		
WHITE BEAR ANKELE TANA Attorneys at Law	.KA & WALDRON	
General Counsel to the District		
STATE OF COLORADO		
COUNTY OF ADAMS		

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on November 18, 2021, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 18^{th} of November, 2021.

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NORTH RANGE METROPOLITAN DISTRICT NO. 3

EXHIBIT A BUDGET DOCUMENT BUDGET MESSAGE



CliftonLarsonAllen LLP

8390 East Crescent Pkwy., Suite 300 Greenwood Village, CO 80111 phone 303-779-5710 fax 303-779-0348 CLAconnect.com

October 7, 2021

Board of Directors Reunion Metropolitan District 8390 East Crescent Pkwy., Suite 300 Greenwood Village, CO 80111

Dear Board of Directors:

This master service agreement ("MSA") documents the terms, objectives, and the nature and limitations of the services CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") will provide for Reunion Metropolitan District and North Range Metro District Nos. 1-4 ("you," "your," or "the district"). The terms of this MSA will apply to the initial and each subsequent statement of work ("SOW"), unless the MSA is changed in a communication that you and CLA both sign or is terminated as permitted herein.

Scope of professional services

CLA will provide services as described in one or more SOW that will reference this MSA. The SOW will describe the scope of professional services; the nature, limitations, and responsibilities related to the specific services CLA will provide; and the fees for such services.

If modifications or changes are required during CLA's performance of requested services, or if you request that we perform any additional services, we will provide you with a separate SOW for your signature. Such SOW will advise you of the additional fee and time required for such services to facilitate a clear understanding of the services.

Our services cannot be relied upon to disclose errors, fraud, or noncompliance with laws and regulations. Except as described in the scope of professional services section of this MSA or any applicable SOW, we have no responsibility to identify and communicate deficiencies in your internal control as part of any services.

Management responsibilities

Management and, when appropriate, the board of directors of the district acknowledge and understand that our role is to provide the services identified in an SOW and that management and the board of directors of the district have certain responsibilities that are fundamental to our undertaking to perform the identified services. The district may engage CLA to perform management functions to help the board of directors of the district to meet your responsibilities, but the board of directors of the district acknowledges its management responsibilities. References to management in this MSA and in an SOW are applicable to the board of directors of the district.



Responsibilities and limitations related to nonattest services

For all nonattest services we may provide to you, your management agrees to assume all management responsibilities; oversee the services; evaluate the adequacy and results of the services; ensure that your data and records are complete; and accept responsibility for the results of the services.

Fees and terms

See the applicable SOW for the fees for the services.

Work may be suspended if your account becomes 90 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagements will be deemed to have been completed even if we have not completed the services. 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.

Payments may be made utilizing checks, Bill.com, your online banking platform, CLA's electronic payment platform, or any other client initiated payment method approved by CLA. CLA's electronic online bill pay platform claconnect.com/billpay accepts credit card and Automated Clearing House (ACH) payments. Instructions for making direct bank to bank wire transfers or ACH payments will be provided upon request.

Other fees

You also agree to compensate us for any time and expenses, including time and expenses of legal counsel, we may incur in responding to discovery requests or participating as a witness or otherwise in any legal, regulatory, or other proceedings that we are asked to respond to on your behalf.

Finance charges and collection expenses

You agree that if any statement is not paid within 30 days from its billing date, the unpaid balance shall accrue interest at the monthly rate of one and one-quarter percent (1.25%), which is an annual percentage rate of 15%. In the event that any collection action is required to collect unpaid balances due us, reasonable attorney fees and expenses shall be recoverable.

Mediation

Any disagreement, controversy, or claim ("Dispute") that may arise out of any aspect of our services or relationship with you shall be submitted to non-binding mediation by written notice ("Mediation Notice") to the other party. In mediation, we will work with you to resolve any differences voluntarily with the aid of an impartial mediator.

The mediation will be conducted as specified by the mediator and agreed upon by the parties (i.e., you and CLA). The parties agree to discuss their differences in good faith and to attempt, with the assistance of the mediator, to reach an amicable resolution of the Dispute.

Each party will bear its own costs in the mediation. The fees and expenses of the mediator will be shared equally by the parties.

Any Dispute will be governed by the laws of the state of Colorado, without giving effect to choice of law principles.



Limitation of remedies

These limitation of remedies provisions are not applicable for any audit, examination, or agreed-upon procedures services provided to you.

Our role is strictly limited to the services described in an SOW, and we offer no assurance as to the results or ultimate outcomes of any services or of any decisions that you may make based on our communications with you. You agree that it is appropriate to limit the liability of CLA, its partners, principals, directors, officers, employees, and agents (each a "CLA party") and that this limitation of remedies provision is governed by the laws of the state of Colorado, without giving effect to choice of law principles.

You further agree that you will not hold CLA or any other CLA party liable for any claim, cost, or damage, whether based on warranty, tort, contract, or other law, arising from or related to this MSA, the services provided under an SOW, the work product, or for any plans, actions, or results of an SOW, except to the extent authorized by this MSA. In no event shall any CLA party be liable to you for any indirect, special, incidental, consequential, punitive, or exemplary damages, or for loss of profits or loss of goodwill, costs, or attorney fees.

The exclusive remedy available to you shall be the right to pursue claims for actual damages that are directly caused by acts or omissions that are breaches by a CLA party of our duties owed under this MSA and the specific SOW thereunder, but any recovery on any such claims shall not exceed the fees actually paid by you to CLA pursuant to the SOW that gives rise to the claim.

Time limitation

The nature of our services makes it difficult, with the passage of time, to gather and present evidence that fully and fairly establishes the facts underlying any dispute that may arise between you and any CLA party. The parties (you and CLA) agree that, notwithstanding any statute or law of limitations that might otherwise apply to a dispute, including one arising out of this MSA or the services performed under an SOW, for breach of contract or fiduciary duty, tort, fraud, misrepresentation or any other cause of action or remedy, any action or legal proceeding by you against any CLA party must be commenced as provided below, or you shall be forever barred from commencing a lawsuit or obtaining any legal or equitable relief or recovery. An action to recover on a dispute shall be commenced within the shorter of these periods ("Limitation Period"):

Consulting services

- For each service pursuant to an SOW, separately within twenty-four (24) months after the date we
 deliver the services or work product pursuant to the SOW on which the dispute is based, regardless
 of whether any CLA party provides other services for you under this MSA or other SOW.
- Within twenty-four (24) months from the date of our last billing for services performed pursuant to the SOW on which the dispute is based.
- Within twenty-four (24) months after the termination by either party of either this MSA or the district's ongoing relationship with CLA.

Tax services

For tax return preparation, separately within thirty-six (36) months after the date when we deliver
any final tax return(s) pursuant to the SOW on which the dispute is based, regardless of whether any
CLA party provides other services for you under this MSA or other SOW relating to said return(s).



- For tax consulting engagements, separately within thirty-six (36) months from the date of our last billing for services pursuant to the SOW on which the dispute is based.
- For all tax return and tax consulting engagements, within twelve (12) months from the date when you terminate this MSA or the district's ongoing relationship with CLA.

Examination, compilation, and preparation services related to prospective financial information

 For examination, compilation, and preparation services related to prospective financial information (i.e., forecasts and projections), separately within twelve (12) months after the dates when we deliver the work product pursuant to the SOW on which the dispute is based, regardless of whether any CLA party provides other services for you relating to the work product.

Audit, review, examination, agreed-upon procedures, compilation, and preparation services other than those related to prospective financial information

• For audit, review, examination, agreed-upon procedures, compilation, and preparation services, separately within twenty-four (24) months after the dates when we deliver the work product pursuant to the SOW on which the dispute is based, regardless of whether any CLA party provides other services for you relating to the work product.

The applicable Limitation Period applies and begins to run even if you have not suffered any damage or loss, or have not become aware of the existence or possible existence of a dispute.

CLA shall be authorized to the following cash access services:

- Using any or a combination of the following methods and approval processes, we will pay your vendors and service providers based upon invoices that you have reviewed and approved:
 - o Paper checks we will prepare the checks for your approval and wet ink signature.
 - Payments using Bill.com we will only release payments after you have electronically approved and authorized such payments.
 - ACH/Wire we will use this method as needed/as requested, with your approval.

We understand that you will designate one or more members of the Board to approve disbursements using the above methods.

- If applicable, access the entity credit card for purposes of purchasing products and services on your behalf up to a certain limit that will be discussed with you and documented separately.
- Obtain administrator access to your bank accounts for purposes of performing the duties documented in our engagement letter identified above.
- Take deposits to the bank that include cash.
- If applicable, have access to cash-in-kind assets, such as coupons.
- If applicable, initiate direct deposits or sign checks as part of the payroll processing function.



Management responsibilities relevant to CLA's access to your cash

All members of your Board of Directors are responsible for the processes below; however, we understand that you will designate one or more board members to review and give approvals for disbursements. All approvals must be documented in writing, either electronically or manually, then formally ratified in board meetings and documented in the meeting minutes.

- Approve all invoices and check payments.
- Approve all new vendors and customers added to the accounting system.
- Approve non-recurring wires to external parties.
- Pre-approve for recurring wires, then Board will ratify approval.
- Approve all new employees and all employee status changes prior to those employees or changes being added to the payroll system.
- Approve all credit card statements prior to those expenses being processed in the accounting system and subsequently paid.
- Approve (or delegate to the CLA controller if applicable) all customer and vendor credit memos and accounts receivable amounts written off.
- Review and approve (or delegate to the CLA controller if applicable) all bank statements and affiliated monthly reconciliations.

Other provisions

Except as permitted by the "Consent" section of this agreement, CLA will not disclose any confidential, proprietary, or privileged information of the district or you to any person or party, unless the district or you authorizes us to do so, it is published or released by the district, it becomes publicly known or available other than through disclosure by us, or disclosure is required by law. This confidentiality provision does not prohibit us from disclosing your information to one or more of our affiliated companies in order to provide services that you have requested from us or from any such affiliated company. Any such affiliated company shall be subject to the same restrictions on the use and disclosure of your information as apply to us.

Pursuant to authority given by law or regulation, we may be requested to make certain workpapers available to a regulator for its regulatory oversight purposes. We will notify you of any such request, if permitted by law. Access to the requested workpapers will be provided to the regulator under the supervision of CLA personnel and at a location designated by our firm. Furthermore, upon request, we may provide copies of selected workpapers to such regulator. The regulator may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

You acknowledge and agree that this agreement and the pricing structure and billing rates of CLA are sensitive information which you shall not furnish or otherwise disclose to any third party without the prior written consent of CLA or as required by law.

We will be responsible for our own property and casualty, general liability, and workers compensation insurance, taxes, professional training, and other personnel costs related to the operation of our business.



When performing the services identified in applicable SOWs, we will utilize the resources available at the district, when applicable, to the extent practical to continue development of your personnel. During a portion of our work, we may require the use of your computers. We will try to give you advance notice and coordinate our use so it does not interfere with your employees.

The relationship of CLA with the district shall be solely that of an independent contractor and nothing in this agreement shall be construed to create or imply any relationship of employment, agency, partnership, or any relationship other than an independent contractor.

If applicable, accounting standards and procedures will be suggested that are consistent with those normally utilized in a district of your size and nature. Internal controls may be recommended relating to the safeguarding of the district's assets. If fraud is initiated by your employees or other service providers, your insurance is responsible for covering any losses.

The district agrees that CLA will not be assuming any fiduciary responsibility on your behalf during the course of this agreement, except as may be assumed in a SOW.

CLA may, at times, utilize external web applications to receive and process information from our clients; however, it is not appropriate for you to upload protected health information using such applications. All protected health information contained in a document or file that you plan to transmit to us via a web application must be redacted by you to the maximum extent possible prior to uploading the document or file. In the event that you are unable to remove or obscure all protected health information, please contact us to discuss other potential options for transmitting the document or file.

Consent

Consent to use financial information

Annually, we assemble a variety of benchmarking analyses using data obtained through our client engagements. Some of this benchmarking information is published and released publicly. However, the information that we obtain is confidential, as required by the AICPA Code of Professional Conduct. Your acceptance of this MSA will serve as your consent to use of REUNION METRO DISTRICT information in these cost comparison, performance indicator, and/or benchmarking reports.

Subcontractors

CLA may, at times, use subcontractors to perform services under this agreement, and they may have access to your information and records. Any such subcontractors will be subject to the same restrictions on the use of such information and records as apply to CLA under this agreement.

Technology

CLA may, at times, use third-party software applications to perform services under this agreement. You authorize CLA to sign on your behalf any vendor agreements applicable to such software applications. CLA can provide a copy of the application agreement at your request. You acknowledge the software vendor may have access to your data.

Termination of MSA

Either party may terminate this MSA at any time by giving 30 days written notice to the other party. In that event, the provisions of this MSA shall continue to apply to all services rendered prior to termination.



Agreement

We appreciate the opportunity to be of service to you and believe this MSA accurately summarizes the significant terms of our relationship. This MSA, along with the applicable SOW(s), constitute the entire agreement regarding services to be performed and supersedes all prior agreements (whether oral or written), understandings, negotiations, and discussions between you and CLA. If you have any questions, please let us know. If you agree with the terms of our relationship as described in this MSA, please sign, date, and return.

Sincerely,

CliftonLarsonAllen LLP

Shelby Clymer, CPA

Stelly Clynes

Principal

Shelby.Clymer@CLAconnect.com

Response:
This agreement correctly sets forth the understanding of Reunion Metropolitan District.
APPROVED:
Signature
Title
Date



CliftonLarsonAllen LLP

8390 East Crescent Pkwy., Suite 300 Greenwood Village, CO 80111 phone 303-779-5710 fax 303-779-0348 CLAconnect.com

Special Districts Preparation SOW

This agreement constitutes a Statement of Work ("SOW") to the Master Service Agreement ("MSA") made by and between CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") and Reunion Metropolitan District and North Range Metro District Nos. 1-4 ("you" and "your") dated October 7, 2021. The purpose of this SOW is to outline certain services you wish us to perform in connection with that agreement.

Scope of professional services

Shelby Clymer, CPA is responsible for the performance of the preparation engagement and other services identified in this agreement. They may be assisted by one or more of our authorized signers in the performance of the preparation engagement.

Ongoing normal accounting services:

- Outsourced accounting activities
 - For each fund of the district, CLA will generally prepare and maintain the following accounting records:
 - o Cash receipts journal
 - Cash disbursements journal
 - General ledger
 - Accounts receivable journals and ledgers
 - Deposits with banks and financial institutions
 - Schedule of disbursements
 - Bank account reconciliations
 - Investment records
 - Detailed development fee records
 - Process accounts payable including the preparation and issuance of checks for approval by a designated individual
 - Prepare billings, record billings, enter cash receipts, and track revenues
 - Reconcile certain accounts regularly and prepare journal entries
 - Prepare depreciation schedules



- Prepare monthly/quarterly/as requested financial statements and supplementary information, but not perform a compilation with respect to those financial statements. Additional information is provided below.
- Prepare a schedule of cash position to manage the district's cash deposits, funding for disbursements, and investment programs in accordance with policies established by the district's board of directors.
- Prepare the annual budget and assist with the filing of the annual budget additional information is provided below.
- Assist the district's board of directors in monitoring actual expenditures against appropriation/budget.
- If an audit is required, prepare the year-end financial statements (additional information is provided below) and related audit schedules for use by the district's auditors.
- If an audit is not required, prepare the Application for Exemption from Audit, perform a compilation engagement with respect to the Application for Exemption from Audit, and assist with the filing of the Application for Exemption from Audit – additional information is provided below.
- Monitor compliance with bond indentures and trust agreements, including preparation of continuing disclosure reports to the secondary market as required.
- Review claims for reimbursement from related parties prior to the board of directors' review and approval.
- Read supporting documentation related to the district's acquisition of infrastructure or other capital
 assets completed by related parties for overall reasonableness and completeness. Procedures in
 excess of providing overall reasonableness and completeness will be subject to a separate SOW. These
 procedures may not satisfy district policies, procedures, and agreements' requirements. Note: our
 procedures should not be relied upon as the final authorization for this transaction.
- Attend board meetings as requested.
- Be available during the year to consult with you on any accounting matters related to the district.
- Review and approve monthly reconciliations and journal entries prepared by staff
- Reconcile complex accounts monthly and prepare journal entries
- Analyze financial statements and present to management and the board of directors.
- Develop and track key business metrics as requested and review periodically with the board of directors.
- Document accounting processes and procedures
- Continue process and procedure improvement implementation
- Report and manage cash flows
- Assist with bank communications.



Perform other nonattest services.

Compilation services

If an audit is not required, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement with respect to the Application for Exemption from Audit.

Preparation services – financial statements

We will prepare the monthly/quarterly/as requested financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable of the district, which comprise the balance sheet – governmental funds and the related statement of revenues, expenditures, and changes in fund balance – general fund. The financial statements will not include the related notes to the financial statements; the government-wide financial statements; the statement of revenues, expenditures, and changes in fund balances – governmental funds; statement of cash flows for business type activities, if applicable; and required supplementary information.

Preparation services - annual

If an audit is required, we will prepare the year-end financial statements of the government wide governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable, and Management Discussion and Analysis, if applicable, which collectively comprise the basic financial statements of the district, and the related notes to the financial statements. The year-end financial statements, including the related notes to the financial statements, will be prepared for use by the district's auditors.

Preparation services – prospective financial information (i.e., unexpired budget information)

You have requested that we prepare the financial forecast, which comprises the forecasted financial statements identified below.

A financial forecast presents, to the best of management's knowledge and belief, the entity's expected financial position, results of operations, and cash flows for the forecast period. It is based on management's assumptions reflecting conditions it expects to exist and the course of action it expects to take during the forecast period.

The financial forecast will omit substantially all of the disclosures required by the guidelines for presentation of a financial forecast established by the American Institute of Certified Public Accountants (AICPA presentation guidelines) other than those related to the significant assumptions.

The supplementary information accompanying the financial forecast will be prepared and presented for purposes of additional analysis and is not a required part of the basic financial forecast.

References to financial statements in the remainder of this SOW are to be taken as a reference to also include the prospective financial information, where applicable.

Engagement objectives and our responsibilities

The objectives of our engagement are to:

a. Prepare monthly/quarterly/as requested financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), except for the departures from U.S. GAAP



identified above, based on information provided by you and information generated through our outsourced accounting services.

- b. As requested, apply accounting and financial reporting expertise to assist you in the presentation of your monthly/quarterly/as requested financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for them to be in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.
- c. Prepare the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105 based on information provided by you.
- d. Apply accounting and financial reporting expertise to assist you in the presentation of the annual budget without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the annual budget in order for the annual budget to be in accordance with requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105.
- e. If an audit is required, prepare the year-end financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) based on information provided by you.
- f. If applicable, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement on the application.

We will conduct our preparation and compilation engagements in accordance with Statements on Standards for Accounting and Review Services (SSARSs) promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants (AICPA) and comply with the AICPA's Code of Professional Conduct, including the ethical principles of integrity, objectivity, professional competence, and due care.

Engagement procedures and limitations

We are not required to, and will not, verify the accuracy or completeness of the information provided to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion, a conclusion, nor provide any assurance on the financial statements, the annual budget, the Application for Exemption from Audit (if an audit is not required), the year-end financial statements (if an audit is required), and the supplementary information.

Our engagement cannot be relied upon to identify or disclose any misstatements in the monthly/quarterly/as requested financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements, including misstatements caused by fraud or error, or to identify or disclose any wrongdoing within the district or noncompliance with laws and regulations. We have no responsibility to identify and communicate deficiencies in your internal control as part of this engagement. You agree that we shall not be responsible for any misstatements in the district's financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements that we may not identify as a result of misrepresentations made to us by you.

Our report

The compilation report on the Application for Exemption from Audit will state that management is responsible for the accompanying application included in the prescribed form, that we performed a compilation of the application, that we did not audit or review the application, and that, accordingly, we do not express an opinion



a conclusion, nor provide any form of assurance on it. The report will also state that the Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America. The report will include a statement that the report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party and may not be suitable for another purpose.

There may be circumstances in which the report may differ from its expected form and content. If, for any reason, we are unable to complete the compilation, the Application for Exemption from Audit (if an audit is not required), we will not issue reports on budget, the Application for Exemption from Audit as a result of this engagement.

No assurance statements

The monthly/quarterly/as requested financial statements prepared for the district will not be accompanied by a report. However, management agrees that each page of the financial statements will include a statement clearly indicating that no assurance is provided on them.

As part of our preparation of financial statements each page of the financial statements and supplementary information will include the following statement: "No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures, and changes in fund balances – governmental funds have been omitted if applicable, For best business type activities the Statement of Cash Flows has been omitted".

If an audit is required, the year-end financial statements prepared for use by the district's auditors will not be accompanied by a report. However, management agrees that each page of the year-end financial statements will include a statement clearly indicating that no assurance is provided on them.

Management responsibilities

The financial statement engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare financial statements in accordance with U.S. GAAP and assist management in the presentation of the financial statements in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.

The annual budget engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105 and assist management in the presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105.

The Application for Exemption from Audit engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor and assist management in the presentation of the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor.

We are required by professional standards to identify management's responsibilities in this agreement. Professional standards define management as the persons with executive responsibility for the conduct of the district's operations and may include some or all of those charged with governance. Those standards require that you acknowledge and understand that management has the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARSs:



- a. The selection of the financial reporting framework to be applied in the preparation of the financial statements, the annual budget, and the Application for Exemption from Audit.
- b. The preparation and fair preparation of the financial statements in accordance with U.S. GAAP, except as identified as above, the preparation and fair presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105, and the preparation and fair presentation of the Application for Exemption from Audit (if applicable) in accordance with the requirements prescribed by the Colorado Office of the State Auditor.
- c. The presentation of the supplementary information.
- d. The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that are free from material misstatement, whether due to fraud or error.
- e. The prevention and detection of fraud.
- f. To ensure that the entity complies with the laws and regulations applicable to its activities.
- g. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement to prepare financial statements.
- h. To provide us with the following:
 - Access to all information relevant to the preparation and fair presentation of the financial statements, and the annual budget, the Application for Exemption from Audit (if applicable) such as records, documentation, and other matters.
 - ii. Additional information that may be requested for the purpose of the engagement.
 - iii. Unrestricted access to persons within the entity with whom we determine it necessary to communicate.

We understand that you are engaging us to make recommendations and perform services to help you meet your responsibilities relevant to the preparation and fair presentation of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable).

For all accounting services we may provide to you, including the preparation of your financial statements, the annual budget, and the Application for Exemption from Audit (if applicable), management agrees to assume all management responsibilities; oversee the services by designating an individual (i.e., the Board Treasurer); evaluate the adequacy and results of the services; and accept responsibility for the results of the services.

Fees, time estimates, and terms

Our professional fees will be billed based on the time involved and the degree of responsibility and skills required. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed. Our invoices for these fees will be rendered each month as work progresses and are payable on 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. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed even if



we have not issued 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.

The hour rates currently in effect for our services are as follows:

Principal	\$300 - \$425
Chief Financial Officer	\$200 - \$385
Controller	\$180 - \$250
Senior	\$140 - \$180
Staff	\$ 80 - \$150
Administrative support	\$ 80 - \$120

Out-of-pocket expenses such as out-of-town travel, meals, and lodging will be billed at cost and are not included in the fees quoted above. We will also add a technology and client support fee of five percent (5%) of all professional fees billed. The fee estimates are based on anticipated cooperation from your personnel and their assistance with preparing requested schedules. If the requested items are not available on the dates required or are not accurate, the estimated fees will likely be higher. If unexpected circumstances require significant additional time, we will advise you before undertaking work that would require a substantial increase in the fee estimates.

Use of financial statements, the annual budget, the Application for Exemption from Audit

The financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) are for management's use. If you intend to reproduce and publish the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) and our report thereon, they must be reproduced in their entirety. Inclusion of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) in a document, such as an annual report or an offering document, should be done only with our prior approval of the document. You are responsible to provide us the opportunity to review such documents before issuance.

With regard to the electronic dissemination of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that have been subjected to a compilation engagement, including financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information in the electronic site with the original document.

We may issue preliminary draft financial statements to you for your review. Any preliminary draft financial statements should not be relied on or distributed.

Municipal advisors

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the "Act"). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.



Additional provisions required by CRS 8-17.5-102(2)(a)(I) and (II)

Unlawful employees, contractors, and subcontractors

We shall not knowingly employ or contract with a worker without authorization to perform work under this contact. We shall not knowingly contract with a subcontractor that (a) knowingly employs or contracts with a worker without authorization to perform work under this contract or (b) fails to certify to us that the subcontractor will not knowingly employ or contract with a worker without authorization to perform work under this contact. [CRS 8-17.5-102(2)(a)(I) and (II)]

Verification regarding workers without authorization

We have verified or attempted to verify through participation in the E-Verify Program or the Department Program [as defined in CRS 8-17.5-101(3.3) and (3.7) of the state of Colorado that we do not employ and contract workers without authorization.

Limitation regarding E-Verify Program and the Department Program

We shall not use the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while performing this contract. [CRS 8-17.5-102(2)(b)(II)]

Duty to terminate a subcontractor and exceptions

If we obtain actual knowledge that a subcontractor performing work under this contract knowingly employs or contracts with a worker without authorization, we shall, unless the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with a worker without authorization.

- (1) Notify the subcontractor and the district within three days that we have actual knowledge that the subcontractor is employing or contracting with a worker without authorization; and
- (2) Terminate the subcontract with the subcontractor if, within three days of receiving notice that we have actual knowledge that the subcontractor is employing or contracting with a worker without authorization, the subcontractor does not stop employing or contracting with the worker without authorization. [CRS 8-17.5-102(2)(b)(A) and (B)]

Duty to comply with state investigation

We shall comply with any reasonable request of the Colorado Department of Labor and Employment made in the course of an investigation pursuant to CRS 8-17.5-102(5). [CRS 8-17.5-102(2)(b)(IV)]

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us by email or U.S. mail to indicate your acknowledgment and understanding of, and agreement with, this SOW.



Sincerely,

CliftonLarsonAllen LLP

Snelly Clynes

Shelby Clymer, CPA
Principal
Shelby.Clymer@CLAconnect.com



APPROVED:			
Signature			_
Title	 	 	_
 Date	 	 	



CliftonLarsonAllen LLP

8390 East Crescent Pkwy., Suite 300 Greenwood Village, CO 80111 phone 303-779-5710 fax 303-779-0348 CLAconnect.com

Payroll Services SOW Reunion Metropolitan District Date: October 7, 2021

This agreement constitutes a Statement of Work ("SOW") to the Master Service Agreement ("MSA") made by and between CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") and Reunion Metropolitan District and North Range Metropolitan District Nos. 1-4 ("you" and "your") dated October 7, 2021. The purpose of this SOW is to outline certain services you wish us to perform in connection with that agreement.

Scope of payroll preparation services

We will provide the following payroll preparation services from information you provide:

- For each pay period:
 - Perform payroll calculations
 - Prepare payroll checks or pay-stubs in the case of direct deposit of employee net pay
 - Initiate electronic transfer of funds for employee net pay and payroll tax deposit liabilities
 - Processing retirement plan contribution payments
 - Preparation of retirement plan and other census information
- Prepare the following government forms annually for each calendar year-end (may be filed electronically):
 - All copies of required forms W-2 and W-3
 - Form 940 Employers Annual Federal Unemployment Tax Return, if applicable
 - Form 943 Employers Annual Tax Return for Agricultural Employees
 - All necessary state forms, if applicable
- If applicable, prepare the following government reporting forms for each calendar quarter-end (may be filed electronically):
 - Form 941 Employers Quarterly Tax Return
 - State Employers Quarterly Withholding Return
 - State Employers Quarterly Unemployment Tax Return (SUTA)
 - Initiate electronic funds transfer for quarterly Federal Unemployment Tax (FUTA) liability
- Cash access services related to payroll services



- Obtain one or more signature stamps bearing the name(s) and facsimile signature(s) of any of your officer(s) who are responsible for signing checks and bank drafts on your behalf.
- Obtain access to electronic signatures or signatures embedded into cloud-based software for the purpose of drafting payments on your behalf.
- Prepare checks to be drawn upon your bank account(s) and to use the above noted methods to thereby finally approve such checks for payment by the corresponding bank(s).
- Initiate the direct deposit of employee net pay from funds drawn upon your bank account(s).
- The following services would impair independence
 - Accept responsibility to authorize payment of client funds, electronically or otherwise, except as specifically provided for with respect to electronic payroll tax payments.
 - Accept responsibility to sign or cosign client checks, even if only in emergency situations.
 - Maintain a client's bank account or otherwise have custody of a client's funds or make credit for banking decisions for the client.

Our responsibility to you and limitations of the payroll services

We will prepare the entity's federal and state (if applicable) payroll forms and tax returns in accordance with the applicable payroll tax laws. We will use our judgment in resolving questions where the law is unclear, and where there is reasonable authority, we will resolve questions in your favor whenever possible.

We will not audit or otherwise verify the accuracy or completeness of the information we receive from you for the preparation of the payroll and related returns, and our engagement cannot be relied upon to uncover errors or irregularities in the underlying information. However, we will inform the appropriate level of management of any material errors and of any evidence or information that comes to our attention during the performance of our payroll preparation services that fraud may have occurred. In addition, we will inform you of any evidence or information that comes to our attention during the performance of our payroll preparation services regarding illegal acts that may have occurred, unless they are clearly inconsequential. We have no responsibility to identify and communicate deficiencies in your internal control as part of this engagement. You agree that we shall not be responsible for any misstatements in the entity's payroll that we may not identify as a result of misrepresentations made to us by you.

Our payroll preparation services will include electronically transmitting information to taxing authorities and your financial institution to facilitate the electronic transfer of funds. Authorizations for us to provide these services will be made in separate communications.

Our payroll preparation services will include transmitting federal Form W-2, federal Form 1099, and payroll data forms to federal and state taxing authorities on your behalf. Authorizations for us to provide these services will be made in separate communications.

Your responsibilities

It is your responsibility to provide us with all of the information needed to prepare complete and accurate payrolls and returns. We will have no obligations with regard to a particular payroll or withholding taxes and filing returns in a particular state or local tax jurisdiction until you have provided such information to us. All necessary information should be provided to us within two days of the close of each payroll period or no later than two days



prior to your payroll check date. A list of information we will require and the dates required will be provided in a separate communication.

For all nonattest services we may provide to you, including these payroll services, management agrees to assume all management responsibilities; oversee the services; by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, and/or experience to understand and oversee the services; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services.

Specifically, your responsibilities include:

- Accuracy of information used in the preparation of the payrolls.
- Careful review of paychecks or pay-stubs, and payroll journals for each periodic payroll.
- Accuracy of information used in the preparation and filing of all government forms.
- Review and pre-approval of each electronic funds transfer initiated on your behalf for employee net pay amounts, payroll tax and withholding liabilities, and related benefit amounts.

You are responsible to carefully review the paper returns that we prepare on your behalf before signing and submitting them to tax authorities. You are responsible to review the paper copies of payroll forms and tax returns that were filed electronically on your behalf. We will advise you with regard to tax positions taken in the preparation of the payroll forms and tax returns, but the responsibility for the payroll forms and tax returns remains with you.

You are also responsible for the payment of payroll tax and withholding liabilities. Therefore, the Internal Revenue Service recommends that you enroll in the U.S. Department of the Treasury Electronic Federal Tax Payment System (EFTPS) to monitor your account and ensure that timely tax payments are being made for you. You may enroll in the EFTPS online at www.eftps.gov, or call 800-555-4477 for an enrollment form. Individual states have similar programs that allow you to monitor your account. A list of links by state is provided online at http://www.americanpayroll.org/weblink/statelocal-wider/.

Your responsibilities relevant to CLA's access to your cash

Someone with management authority is responsible for the processes below. All approvals listed must be documented in writing, either electronically or manually:

- Approve all new employees and all employee status changes prior to those employees or changes
- being added to the payroll system.
- Approve all payroll runs prior to cash being committed.

Fees

Our professional fees will be billed based on the degree of responsibility and contribution of the professionals working on the engagement. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed. Other than annual adjustments reflecting inflation, our professional fees will not fluctuate unless there is a significant change in the number of employees, taxing jurisdictions, or in the services you wish for us to provide. If such changes should



occur, we will discuss any fee adjustments with you prior to making any changes to your billing. Lastly, any additional forms that you would like us to complete will be charged at an hourly fee.

We do not anticipate encountering the need to perform additional services beyond those described in this letter. Below are examples of services considered to be outside the scope of our engagement. We will bill you for additional services you would like us to provide at an hourly fee at periodic dates after the additional service has been performed.

- Reprocessing for corrected information provided to us subsequent to original payroll
- Preparation of non-standard reports
- Calculation of fringe benefit additions
- Processing retirement plan contribution payments
- Preparation of retirement plan and other census information
- Responding to workers compensation insurance audits
- Responding to employment verification requests
- Preparation of additional state tax registrations
- Preparation of amended payroll tax returns
- Responding to tax notices

Tax examinations

All government forms and returns are subject to potential examination by the IRS and state taxing authorities. In the event of an examination, we will be available, at your request, to assist or represent you. Services in connection with tax examinations are not included in our fee for preparation of your payroll returns. Our fee for such services will be billed to you separately, along with any direct costs.

Record retention

You are responsible for retaining all documents, records, payroll journals, canceled checks, receipts, or other evidence in support of information and amounts reported in your payroll records and on your quarterly and calendar year-end payroll forms and tax returns. These items may be necessary in the event the taxing authority examines or challenges your returns. These records should be kept for at least seven years. Your copy of the payroll forms and tax returns should be retained indefinitely.

In preparing the payrolls, payroll forms, and tax returns, we rely on your representation that you understand and have complied with these documentation requirements. You are responsible for the proper recording of transactions in the books of accounts, for the safeguarding of assets, and for the substantial accuracy of your financial records.

All of the records that you provide to us to prepare your payrolls and related forms and tax returns will be returned to you after our use. Our working papers, including any copies of your records that we chose to make, are our property and will be retained by us in accordance with our established records retention policy. This policy states, in general, that we will retain our working papers for a period of seven years. After this period expires, our working papers and files will be destroyed. Furthermore, physical deterioration or catastrophic events may shorten the



time our records are available. The working papers and files of our firm are not a substitute for the records of the entity.

Tax consulting services

This SOW also covers tax consulting services that may arise for which the entity seeks our consultation and advice, both written and oral, that are not the subject of a separate SOW. These additional services are not included in our fees for the preparation of the payroll and related federal and state forms and tax returns.

We will base our tax analysis and conclusions on the facts you provide to us, and will not independently verify those facts. We will review the applicable tax law, tax regulations, and other tax authorities, all of which are subject to change. At your request, we will provide a memorandum of our conclusions. Written advice provided by us is for the entity's information and use only and is not to be provided to any third party without our express written consent.

Unless we are separately engaged to do so, we will not continuously monitor and update our advice for subsequent changes or modifications to the tax law and regulations, or to the related judicial and administrative interpretations.

Communications and confidentiality

CLA will hold the information supplied by the entity to us in confidence and CLA will not disclose it to any other person or party, unless the entity authorizes us to do so, it is published or released by the entity, or it becomes publicly known or available other than through disclosure by us, or disclosure is required by law. This confidentiality provision does not prohibit us from disclosing your information to one or more of our affiliated companies in order to provide services that you have requested from us or from any such affiliated company. Any such affiliated company shall be subject to the same restrictions on the use and disclosure of your information as apply to us.

The Internal Revenue Code contains a limited privilege for confidentiality of tax advice between you and our firm. In addition, the laws of some states likewise recognize a confidentiality privilege for some accountant-client communications. You understand that CLA makes no representation, warranty or promise, and offers no opinion with respect to the applicability of any confidentiality privilege to any information supplied or communications you have with us, and, to the extent that we follow instructions from you to withhold such information or communications in the face of a request from a third party (including a subpoena, summons or discovery demand in litigation), you agree to hold CLA harmless should the privilege be determined not to apply to particular information or communications.

Consent to send you publications and other materials

For your convenience, CLA produces a variety of publications, hard copy and electronic, to keep you informed about pertinent business and personal financial issues. This includes published articles, invitations to upcoming seminars, webinars and webcasts, newsletters, surveys, and press releases. To determine whether these materials may be of interest to you, CLA will need to use your tax return information. Such tax information includes the entity name and address as well as the business and financial information you provided to us.

By signing and dating this SOW, you authorize CLA to use the information that you provide to CLA during the preparation of your tax returns to determine whether to offer you relevant materials. Your consent is valid until further notice. If you do not wish to authorize such use, please strike out this paragraph prior to signing the SOW.



Legal compliance

The entity agrees to assume sole responsibility for full compliance with all applicable federal and state laws, rules or regulations, and reporting obligations that apply to the entity or the entity's business, including the accuracy and lawfulness of any reports the entity submits to any government regulator, authority, or agency. The entity also agrees to be solely responsible for providing legally sufficient substantiation, evidence, or support for any reports or information supplied by the entity to any governmental or regulatory body, or for any insurance reimbursement in the event that the entity is requested to do so by any lawful authority. CLA, its successors, affiliates, officers, and employees do not assume or undertake any duty to perform or to be responsible in any way for any such duties, requirements, or obligations.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us by email or U.S. mail to indicate your acknowledgment and understanding of, and agreement with, this SOW.

Sincerely,

CliftonLarsonAllen LLP

Shelby Clymer, CPA Principal

Mely Clynes

Shelby.Clymer@CLAconnect.com



Enclosures
Response:
This letter correctly sets forth the understanding of Reunion Metropolitan District.
Signature
Title
Date
Date





CliftonLarsonAllen LLP

8390 East Crescent Pkwy., Suite 300 Greenwood Village, CO 80111 phone 303-779-5710 fax 303-779-0348 CLAconnect.com

Special Districts Management Services SOW

This agreement constitutes a Statement of Work ("SOW") to the Master Service Agreement ("MSA") made by and between CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") and Reunion Metro District and North Range Metropolitan District Nos. 1-4 ("you" and "your") dated October 7, 2021. The purpose of this SOW is to outline certain services you wish us to perform in connection with that agreement.

Scope of professional services

Matt Urkoski is responsible for the performance of the engagement and other services identified in this agreement. They may be assisted by one or more of our authorized signers in the performance of the engagement.

Scope of Management Services

CLA will perform the following services for the District:

District Board of Directors ("Board") Meetings

- Coordination of all Board meetings;
- Meeting Attendance: District Manager and/or designee will attend all Board meetings;
- Preparation and distribution of agenda and informational materials;
- Preparation of meeting minutes for all meetings;
- Preparation and posting of legal notices required in conjunction with the meetings;
- Other details incidental to meeting preparation and follow-up.

Recordkeeping

- Maintain lists of persons and organizations for correspondence;
- Vendor listing as needed or requested by the Board;
- Repository of all District records and act as Custodian of records for purposes of CORA (as that term is
 defined in the District's Resolution Designating an Official Custodian for Purposes of the Colorado Open
 Records Act, Sections 24-72-201 et seq., C.R.S.).

Communications

- 24/7 answering and paging services;
- Website administration. It is recommended that the District have a website; however, CLA will not provide a website for the District on CLA's website. CLA will oversee daily management and maintenance of the District website as needed or requested by the District;
- Respond to routine inquiries, questions and requests for information regarding the District;
- Periodic reports to the Board regarding the status of District matters and actions taken or contemplated by the District Manager on behalf of the District as requested by the Board;
- Provide liaison and coordination with municipal, county and state governmental agencies, including employees of the District



Contract Administration

- Insurance administration, including risk evaluation, comparison of coverage, processing claims, completion of applications, monitoring expiration dates, processing routine written and telephone correspondence;
- Ensure all contractors and sub-contractors maintain the required insurance coverage for the District's benefit;
- Confer with and coordinate legal, accounting, engineering, auditing and other professional services to the District by those professionals and consultants retained by the District as directed by the Board (CLA itself will not and cannot provide legal services);
- Represent the District with other entities and bodies as requested by the Board (but not as its representative for legal matters);

Document Administration

- Provide coordination and administration for the continuing revision of the District's Rules and Regulations;
- Provide framed aerial photographic mapping of the District, if requested;
- In conjunction with and at the direction of the District's legal counsel, coordinate all elections
 for the District in accordance with state law, including preparation of election materials,
 publications, legal notices, training session for election judges and general election
 assistance; CLA will not serve as the Designated Election Official ("DEO");
- Administer any legal documents, permits, or agreements that relate to or District facilities and any Rules and Regulations adopted by the Board.

Accounts Payable Services to be Provided:

 Coordinate review, approval and coding of all invoices with District Accountant and Board to ensure timely payment

In addition to these services, when, in the professional opinion of the District Manager, other services are necessary, the District Manager shall recommend the same to the Board or perform such services and report to the Board the nature of such services, the reason they were required, and the result achieved; provided however, with the exception of emergencies, that if such additional services are expected to cost more than \$2,000.00, the District Manager shall discuss such costs with the Board and receive prior authorization to perform such services.

Fees, time estimates, and terms

Our professional fees will be billed based on the time involved and the degree of responsibility and skills required. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed. Our invoices for these fees will be rendered each month as work progresses and are payable on 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. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed even if we have not issued 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.

CLA'S 2022 HOURLY RATES FOR PUBLIC MANAGEMENT SERVICES:

All CLA staff serving per the terms of this SOW shall be provided at a fixed hourly rate of \$145/hr. Services rendered beyond the scope of this engagement shall be provided, after prior authorization from the Board of Directors, at CLA's standard hourly rates.

Out-of-pocket expenses such as out-of-town travel, meals, and lodging will be billed at cost and are not included in the fees quoted above. The fee estimates are based on anticipated cooperation from your personnel and their assistance with preparing requested schedules. If the requested items are not available on the dates required or are not accurate, the estimated fees will likely be higher. If unexpected circumstances require significant additional time, we will advise you before undertaking work that would require a substantial increase in the fee estimates.

Municipal advisors

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the "Act"). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

Additional provisions required by CRS 8-17.5-102(2)(a)(I) and (II)

Unlawful employees, contractors, and subcontractors

We shall not knowingly employ or contract with a worker without authorization to perform work under this contact. We shall not knowingly contract with a subcontractor that (a) knowingly employs or contracts with a worker without authorization to perform work under this contract or (b) fails to certify to us that the subcontractor will not knowingly employ or contract with a worker without authorization to perform work under this contact. [CRS 8-17.5-102(2)(a)(I) and (II)]

Verification regarding workers without authorization

We have verified or attempted to verify through participation in the E-Verify Program or the Department Program [as defined in CRS 8-17.5-101(3.3) and (3.7) of the state of Colorado that we do not employ or contract workers without authorization.

Limitation regarding E-Verify Program and the Department Program

We shall not use the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while performing this contract. [CRS 8-17.5-102(2)(b)(II)]

Duty to terminate a subcontractor and exceptions

If we obtain actual knowledge that a subcontractor performing work under this contract knowingly employs or contracts with an illegal alien, we shall, unless the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with a worker without authorization.

- (1) Notify the subcontractor and the district within three days that we have actual knowledge that the subcontractor is employing or contracting with a worker without authorization; and
- (2) Terminate the subcontract with the subcontractor if, within three days of receiving notice that we have actual knowledge that the subcontractor is employing or contracting with a worker without authorization, the subcontractor does not stop employing or contracting with the worker without authorization. [CRS 8-17.5-102(2)(b)(A) and (B)]

Duty to comply with state investigation

We shall comply with any reasonable request of the Colorado Department of Labor and Employment made in the course of an investigation pursuant to CRS 8-17.5-102(5). [CRS 8-17.5-102(2)(b)(IV)]

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us by email or U.S. mail to indicate your acknowledgment and understanding of, and agreement with, this SOW.

Sincerely,

CliftonLarsonAllen LLP

Matt Urkoski Principal

Matt.Urkoski@CLAconnect.com

APPROVED:		
 Signature	 	
 Title	 	
 Date	 	



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

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303-734-4800



303-795-3356



www.HaynieCPAs.com

October 27, 2021

Board of Directors North Range Metropolitan District No. 3 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. 3 (District) for the year ending December 31, 2021. We understand the District employs CliftonLarsonAllen, LLP as its manager ("Manager"), which firm may be referenced herein as "Management".

Audit Scope and Objectives

We will audit financial statements of the governmental activities and the major funds, and the disclosures, which collectively comprise the basic financial statements of North Range Metropolitan District No. 3 as of and for the year ended December 31, 2021.

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. 3'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:





North Range Metropolitan District No. 3 October 27, 2021 Page 2 of 5

- 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

In connection with our audit of the basic financial statements, we will read the following other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

- 1) Schedule of Debt Service Requirements to Maturity
- 2) Summary of Assessed Valuation, Mill Levy, and Property Taxes Collected

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

North Range Metropolitan District No. 3 October 27, 2021 Page 3 of 5

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.

We have identified the following significant risks of material misstatement as part of our audit planning:

- Improper revenue recognition due to fraud
- Management override of controls

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. 3'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

North Range Metropolitan District No. 3 October 27, 2021 Page 4 of 5

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 \$4,400. 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

North Range Metropolitan District No. 3 October 27, 2021 Page 5 of 5

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 on a mutually agreed upon date and to issue our report no later than July 31, 2022.

Reporting

We will issue a written report upon completion of our audit of North Range Metropolitan District No. 3's financial statements. Our report will be addressed to the Board of Directors of North Range Metropolitan District No. 3. 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.

Sincerely,	
Hayrie & Company	
Accepted and agreed to:	
North Range Metropolitan District No. 3	
Officer signature	
Title	Date