

**NORTH RANGE METROPOLITAN DISTRICT NO. 4
CITY OF COMMERCE CITY, COUNTY OF ADAMS, STATE OF COLORADO
ANNUAL REPORT
FOR FISCAL YEAR 2022**

Pursuant to Section VII of the Service Plan for North Range Metropolitan District No. 4 (the “**District**”), the District is required to provide an annual report (the “**Annual Report**”) to the City Clerk of the City of Commerce City (the “**City**”), Colorado each year. Pursuant to § 32-1-2017(3)(d), C.R.S., the District must submit an annual report to the City Clerk of the City, the Division of Local Government, and the State Auditor, and shall be on file with the Adams County Clerk and Recorder’s Office for public inspection. For the year ending December 31, 2022, the District submits the following consolidated report to satisfy the requirements of the Service Plan and § 32-1-207(3)(c), C.R.S.:

1. Boundary changes made or proposed to the District’s boundaries as of December 31 of the prior year:

No boundary changes were made or proposed as of December 31, 2022.

2. Intergovernmental Agreements with other governmental entities either entered into or proposed as of December 31 of the prior year:

The District did not enter into or propose any Intergovernmental Agreements in 2022.

3. Changes or proposed changes in the District’s policies:

There were no changes or proposed changes in the District’s policies during 2022.

4. Changes or proposed changes to the District’s operations:

There were no changes to the District’s operations in 2022.

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 2023 budget, attached hereto as **Exhibit A**.

6. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year:

To our actual knowledge, based on review of the court records in Adams County, Colorado and the Public Access to Court Electronic Records system (PACER), there is no litigation involving the District or the District’s Public Improvements as of December 31, 2022.

7. Proposed plans for the year immediately following the year summarized in the Annual Report:

The District continues to operated as it has in previous years.

8. Copies of the District's rules and regulations, if any, as of December 31 of the prior year:

The District has not adopted rules or regulations as of December 31, 2022.

9. Status of the District's construction of the Public Improvements as of December 31 of the prior year:

The District did not undertake the construction of any Public Improvements as of December 31 of the prior year.

10. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by another governmental entity, including the City, as of December 31 of the prior year:

No facilities or improvements were constructed by the District that were dedicated to and accepted by another governmental entity as of December 31, 2022.

11. The assessed valuation of the District for the current year:

The final assessed valuation of the District for 2022 is \$39,850.

12. Current year budget, including a description of the Public Improvements to be constructed in such year:

A copy of the 2023 budget for the District is attached as **Exhibit A**.

13. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable:

The District's Application for Exemption from Audit has been completed and is attached hereto as **Exhibit B**.

14. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt Instrument:

There were no events of default for the year ending December 31, 2022 for the District.

15. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period:

The District is not aware of any inability to pay its obligations as they become due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

EXHIBIT A
(2023 Budget)

LETTER OF BUDGET TRANSMITTAL

Date: January 27, 2023

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2023 budget and budget message for the NORTH RANGE METROPOLITAN DISTRICT NO. 4 Adams Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 15, 2022. 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
Matthew.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 2023 budget.

By: 

Matthew Urkoski, District Manager

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2023

The Board of Directors of North Range Metropolitan District No. 4 (the “**Board**”), City of Commerce City, Adams County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 15, 2022, 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 2023 BUDGET

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Public Notice

NOTICE OF PUBLIC HEARING ON
THE AMENDED 2022 BUDGETS
AND
NOTICE OF PUBLIC HEARING ON
THE PROPOSED 2023 BUDGETS

North Range Metro Dist. No 4-5 (cla) **
c/o Clifton Larson Allen
8390 E. Crescent Pkwy, #300
Greenwood Village CO 80111

NOTICE IS HEREBY GIVEN that the Boards of Directors (the "Boards") of the NORTH RANGE METROPOLITAN DISTRICT NOS. 4 and 5 (the "Districts"), will hold a meeting via teleconference on November 15, 2022 at 1:00 P.M., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2022 Amended Budgets (the "Amended Budgets") and 2023 Proposed Budgets (the "Proposed Budgets"). This meeting can be joined using the following teleconference information:

https://teams.microsoft.com/join/19%3ameeting_OG4YzFINGQIN2I5MC00NjM1Lk5ZjY1MzQxNDI4YzVINjkz%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468a-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%2278e91a46-bdcc-4fe5-980c-8ff3cc70755%22%7d

Or call in (audio only)
+1 720-547-5281, 237715696#
United States, Denver
Phone Conference ID: 237 715 696#

**AFFIDAVIT OF
PUBLICATION**

State of Colorado }
County of Adams } ss

NOTICE IS FURTHER GIVEN that the Amended Budgets and Proposed Budgets have been submitted to the Districts. A copy of the Amended Budgets and the Proposed Budgets are on file in the office of the District Accountant, CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado where the same are open for public inspection.

This Affidavit of Publication for the Commerce City Sentinel Express, a weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 11/10/2022, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

Any interested elector of the Districts may file any objections to the Amended Budgets and Proposed Budgets at any time prior to final adoption of the Amended Budgets and Proposed Budgets by the Boards. This meeting is open to the public and the agenda and notice for any meeting may be obtained by visiting the Districts' website <https://www.reunionco.com>.



BY ORDER OF THE BOARDS OF DIRECTORS:
NORTH RANGE METROPOLITAN DISTRICT
NOS. 4 and 5

/s/ CLIFTONLARSONALLEN LLP
District Manager

For the Commerce City Sentinel Express

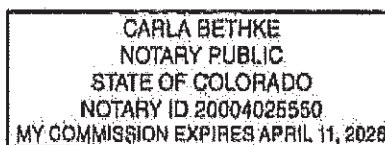
Legal Notice No. CCX722
First Publication: November 10, 2022
Last Publication: November 10, 2022
Publisher: Commerce City Sentinel Express

State of Colorado }
County of Adams } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/10/2022. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-716674

Carla Bethke
Notary Public
My commission ends April 11, 2026



WHEREAS, the Board has designated 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 and interested electors were given the opportunity to register their protest to the proposed budget prior to the 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 2023. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 38.305 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2023 budget year, there is hereby levied a tax of 50.001 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2023 budget year, there is hereby levied a tax of

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

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2022 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. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Adams County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

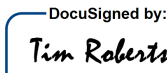
Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED THIS NOVEMBER 15, 2022.

DISTRICT:

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

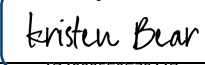
By: 
1C278D48EC6D41E...
Officer of the District

Attest:

By: 
1E26899D1599464

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law


1D49885F0E7344B...
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 by a majority of the Board at a District meeting held via teleconference on November 15, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this ___ day of November, 2022. 11/27/2022


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EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

NORTH RANGE METROPOLITAN DISTRICT NO. 4
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**NORTH RANGE METROPOLITAN DISTRICT NO. 4
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/19/23

| | ACTUAL 2021 | ESTIMATED 2022 | BUDGET 2023 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCES | \$ 1,285 | \$ - | \$ 300 |
| REVENUES | | | |
| Property taxes | 457 | 26,129 | 3,519 |
| Specific ownership taxes | 42 | 6 | 247 |
| Interest Income | - | 10 | 3 |
| Other income | - | - | 200 |
| Total revenues | <u>499</u> | <u>26,145</u> | <u>3,969</u> |
| Total funds available | <u>1,784</u> | <u>26,145</u> | <u>4,269</u> |
| EXPENDITURES | | | |
| General Fund | 524 | 6,908 | 1,936 |
| Debt Service Fund | 1,260 | 18,937 | 2,233 |
| Total expenditures | <u>1,784</u> | <u>25,845</u> | <u>4,169</u> |
| Total expenditures and transfers out requiring appropriation | <u>1,784</u> | <u>25,845</u> | <u>4,169</u> |
| ENDING FUND BALANCES | <u>\$ -</u> | <u>\$ 300</u> | <u>\$ 100</u> |
| EMERGENCY RESERVE | <u>\$ 100</u> | <u>\$ 300</u> | <u>\$ 100</u> |
| TOTAL RESERVE | <u>\$ 100</u> | <u>\$ 300</u> | <u>\$ 100</u> |

NORTH RANGE METROPOLITAN DISTRICT NO. 4
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/19/23

| | ACTUAL 2021 | ESTIMATED 2022 | BUDGET 2023 |
|--------------------------------|----------------------|-------------------------|------------------------|
| ASSESSED VALUATION | | | |
| Agricultural | \$ 10 | \$ 10 | \$ 10 |
| State assessed | 1,620 | 14,640 | 1,290 |
| Personal property | 3,630 | 281,240 | 38,550 |
| Certified Assessed Value | <u>\$ 5,260</u> | <u>\$ 295,890</u> | <u>\$ 39,850</u> |
| MILL LEVY | | | |
| General | 24.320 | 24.320 | 38.305 |
| Debt Service | 63.986 | 63.986 | 50.001 |
| Total mill levy | <u>88.306</u> | <u>88.306</u> | <u>88.306</u> |
| PROPERTY TAXES | | | |
| General | \$ 128 | \$ 7,196 | \$ 1,526 |
| Debt Service | 337 | 18,933 | 1,993 |
| Levied property taxes | 465 | 26,129 | 3,519 |
| Adjustments to actual/rounding | (8) | - | - |
| Budgeted property taxes | <u>\$ 457</u> | <u>\$ 26,129</u> | <u>\$ 3,519</u> |
| BUDGETED PROPERTY TAXES | | | |
| General | \$ 126 | \$ 7,196 | \$ 1,526 |
| Debt Service | 331 | 18,933 | 1,993 |
| | <u>\$ 457</u> | <u>\$ 26,129</u> | <u>\$ 3,519</u> |

**NORTH RANGE METROPOLITAN DISTRICT NO. 4
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/19/23

| | ACTUAL 2021 | ESTIMATED 2022 | BUDGET 2023 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCE | \$ 386 | \$ - | \$ 300 |
| REVENUES | | | |
| Property taxes | 126 | 7,196 | 1,526 |
| Specific ownership taxes | 12 | 2 | 107 |
| Interest income | - | 10 | 3 |
| Other income | - | - | 100 |
| Total revenues | <u>138</u> | <u>7,208</u> | <u>1,736</u> |
| Total funds available | <u>524</u> | <u>7,208</u> | <u>2,036</u> |
| EXPENDITURES | | | |
| General and administrative | | | |
| Transfer to Reunion | 522 | 6,800 | 1,813 |
| County Treasurer's fees | 2 | 108 | 23 |
| Contingency | - | - | 100 |
| Total expenditures | <u>524</u> | <u>6,908</u> | <u>1,936</u> |
| Total expenditures and transfers out requiring appropriation | <u>524</u> | <u>6,908</u> | <u>1,936</u> |
| ENDING FUND BALANCE | <u>\$ -</u> | <u>\$ 300</u> | <u>\$ 100</u> |
| EMERGENCY RESERVE | <u>\$ 100</u> | <u>\$ 300</u> | <u>\$ 100</u> |
| TOTAL RESERVE | <u>\$ 100</u> | <u>\$ 300</u> | <u>\$ 100</u> |

**NORTH RANGE METROPOLITAN DISTRICT NO. 4
DEBT SERVICE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/19/23

| | ACTUAL 2021 | ESTIMATED 2022 | BUDGET 2023 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCE | \$ 899 | \$ - | \$ - |
| REVENUES | | | |
| Property taxes | 331 | 18,933 | 1,993 |
| Specific ownership taxes | 30 | 4 | 140 |
| Other income | - | - | 100 |
| Total revenues | <u>361</u> | <u>18,937</u> | <u>2,233</u> |
| Total funds available | <u>1,260</u> | <u>18,937</u> | <u>2,233</u> |
| EXPENDITURES | | | |
| General and administrative | | | |
| MLEPA payment to Reunion | 1,255 | 18,653 | 2,103 |
| County Treasurer's fees | 5 | 284 | 30 |
| Contingency | - | - | 100 |
| Total expenditures | <u>1,260</u> | <u>18,937</u> | <u>2,233</u> |
| Total expenditures and transfers out requiring appropriation | <u>1,260</u> | <u>18,937</u> | <u>2,233</u> |
| ENDING FUND BALANCE | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

**NORTH RANGE METROPOLITAN DISTRICT NO. 4
2023 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.

Revenues

Property Taxes

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

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

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

**NORTH RANGE METROPOLITAN DISTRICT NO. 4
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% 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 1.50%.

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.

**NORTH RANGE METROPOLITAN DISTRICT NO. 4
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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.

CERTIFICATION OF TAX LEVIES^{1,2} for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the North Range Metropolitan District No. 4,
(taxing entity)^A

the Board of Directors
(governing body)^B


of the North Range Metropolitan District No. 4
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 39,850 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification 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 property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 39,850 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/06/2022 for budget/fiscal year 2023.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

| <u>PURPOSE</u> (see end notes for definitions and examples) | <u>LEVY²</u> | <u>REVENUE²</u> |
|--|---|---|
| 1. General Operating Expenses ^H | <u>38.305</u> mills | <u>\$1,526</u> |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I | <u>< ></u> mills | <u>\$ < ></u> |
| SUBTOTAL FOR GENERAL OPERATING: | 38.305 mills | \$ 1,526 |
| 3. General Obligation Bonds and Interest ^J | _____ mills | \$ _____ |
| 4. Contractual Obligations ^K | <u>50.001</u> mills | <u>\$ 1,993</u> |
| 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] | 88.306 mills | \$3,519 |

Contact person: Shelby Clymer Daytime phone: (303) 779-5710
(print)
Signed:  Title: Accountant for the District

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 of Form DLG57 on the County Assessor's **FINAL** 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:

BONDS^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: _____

CONTRACTS^K:

- 3. Purpose of Contract: Debt repayment
Title: Mill Levy Equalization and Pledge Agreement
Date: June 3, 2016
Principal Amount: n/a
Maturity Date: n/a
Levy: 50.001
Revenue: \$1,993

- 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.

EXHIBIT B
(Application for Exemption from Audit)

APPLICATION FOR EXEMPTION FROM AUDIT**SHORT FORM**NAME OF GOVERNMENT
ADDRESS

North Range Metropolitan District No. 4

8390 E Crescent Parkway

Suite 300

Greenwood Village, CO 80111

CONTACT PERSON
PHONE
EMAIL

Shelby Clymer

303-779-5710

Shelby.Clymer@claconnect.comFor the Year Ended
12/31/22
or fiscal year ended:**PART 1 - CERTIFICATION OF PREPARER**

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
DATE PREPARED

Shelby Clymer

Accountant for the District

CliftonLarsonAllen LLP

8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111

303-779-5710

2/23/2023

PREPARER (SIGNATURE REQUIRED)

SEE ACCOUNTANT'S COMPILATION REPORT

Please indicate whether the following financial information is recorded
using Governmental or Proprietary fund types**GOVERNMENTAL**
(MODIFIED ACCRUAL BASIS)**PROPRIETARY**
(CASH OR BUDGETARY BASIS)

PART 2 - REVENUE

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

| Line# | Description | Round to nearest Dollar | |
|-------|--|-------------------------|---|
| 2-1 | Taxes: Property (report mills levied in Question 10-6) | \$ 26,129 | Please use this space to provide any necessary explanations |
| 2-2 | Specific ownership | \$ 1,770 | |
| 2-3 | Sales and use | \$ - | |
| 2-4 | Other (specify): | \$ - | |
| 2-5 | Licenses and permits | \$ - | |
| 2-6 | Intergovernmental: Grants | \$ - | |
| 2-7 | Conservation Trust Funds (Lottery) | \$ - | |
| 2-8 | Highway Users Tax Funds (HUTF) | \$ - | |
| 2-9 | Other (specify): | \$ - | |
| 2-10 | Charges for services | \$ - | |
| 2-11 | Fines and forfeits | \$ - | |
| 2-12 | Special assessments | \$ - | |
| 2-13 | Investment income | \$ 24 | |
| 2-14 | Charges for utility services | \$ - | |
| 2-15 | Debt proceeds (should agree with line 4-4, column 2) | \$ - | |
| 2-16 | Lease proceeds | \$ - | |
| 2-17 | Developer Advances received (should agree with line 4-4) | \$ - | |
| 2-18 | Proceeds from sale of capital assets | \$ - | |
| 2-19 | Fire and police pension | \$ - | |
| 2-20 | Donations | \$ - | |
| 2-21 | Other (specify): | \$ - | |
| 2-22 | | \$ - | |
| 2-23 | | \$ - | |
| 2-24 | (add lines 2-1 through 2-23) TOTAL REVENUE | \$ 27,922 | |

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

| Line# | Description | Round to nearest Dollar | |
|-------|---|-------------------------|---|
| 3-1 | Administrative | \$ - | Please use this space to provide any necessary explanations |
| 3-2 | Salaries | \$ - | |
| 3-3 | Payroll taxes | \$ - | |
| 3-4 | Contract services | \$ - | |
| 3-5 | Employee benefits | \$ - | |
| 3-6 | Insurance | \$ - | |
| 3-7 | Accounting and legal fees | \$ - | |
| 3-8 | Repair and maintenance | \$ - | |
| 3-9 | Supplies | \$ - | |
| 3-10 | Utilities and telephone | \$ - | |
| 3-11 | Fire/Police | \$ - | |
| 3-12 | Streets and highways | \$ - | |
| 3-13 | Public health | \$ - | |
| 3-14 | Capital outlay | \$ - | |
| 3-15 | Utility operations | \$ - | |
| 3-16 | Culture and recreation | \$ - | |
| 3-17 | Debt service principal (should agree with Part 4) | \$ - | |
| 3-18 | Debt service interest | \$ - | |
| 3-19 | Repayment of Developer Advance Principal (should agree with line 4-4) | \$ - | |
| 3-20 | Repayment of Developer Advance Interest | \$ - | |
| 3-21 | Contribution to pension plan (should agree to line 7-2) | \$ - | |
| 3-22 | Contribution to Fire & Police Pension Assoc. (should agree to line 7-2) | \$ - | |
| 3-23 | Other (specify): | \$ - | |
| 3-24 | Transfer to Reunion Metro District | \$ 27,230 | |
| 3-25 | Treasurer's Fees | \$ 392 | |
| 3-26 | (add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES | \$ 27,622 | |

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

| | | Yes | No |
|-----|--|--------------------------|-------------------------------------|
| 4-1 | Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule. | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A - The District has no outstanding debt.</div> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A - The District has no outstanding debt.</div> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-4 | Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers) | | |
| | General obligation bonds | \$ - | \$ - |
| | Revenue bonds | \$ - | \$ - |
| | Notes/Loans | \$ - | \$ - |
| | Lease Liabilities | \$ - | \$ - |
| | Developer Advances | \$ - | \$ - |
| | Other (specify): | \$ - | \$ - |
| | TOTAL | \$ - | \$ - |

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

| | | Yes | No |
|---------|---|-------------------------------------|-------------------------------------|
| 4-5 | Does the entity have any authorized, but unissued, debt? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| If yes: | How much? Date the debt was authorized: | \$ 840,000,000.00 5/5/2020 | |
| 4-6 | Does the entity intend to issue debt within the next calendar year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | How much? | \$ - | |
| 4-7 | Does the entity have debt that has been refinanced that it is still responsible for? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | What is the amount outstanding? | \$ - | |
| 4-8 | Does the entity have any lease agreements? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | What is being leased? What is the original date of the lease? Number of years of lease? | | |
| | Is the lease subject to annual appropriation? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | What are the annual lease payments? | \$ - | |

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

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

| | | Amount | Total |
|---|---|----------|----------|
| 5-1 | YEAR-END Total of ALL Checking and Savings Accounts | \$ - | |
| 5-2 | Certificates of deposit | \$ - | |
| Total Cash Deposits | | | \$ - |
| Investments (if investment is a mutual fund, please list underlying investments): | | | |
| | Colotrust | \$ 1,932 | |
| 5-3 | | \$ - | |
| | | \$ - | |
| | | \$ - | |
| Total Investments | | | \$ 1,932 |
| Total Cash and Investments | | | \$ 1,932 |

Please answer the following questions by marking in the appropriate boxes

| | | Yes | No | N/A |
|-----|---|-------------------------------------|--------------------------|-------------------------------------|
| 5-4 | Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5-5 | Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If no, MUST use this space to provide any explanations:

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 6-1 Does the entity have capital assets? Yes No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain: Yes No

N/A - The District has no capital assets.

| Complete the following capital & right-to-use assets table: | Balance - beginning of the year* | Additions (Must be included in Part 3) | Deletions | Year-End Balance |
|--|----------------------------------|--|-------------|------------------|
| Land | \$ - | \$ - | \$ - | \$ - |
| Buildings | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - |
| Leased Right-to-Use Assets | \$ - | \$ - | \$ - | \$ - |
| Other (explain): | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ - | \$ - | \$ - | \$ - |

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 7-1 Does the entity have an "old hire" firefighters' pension plan? Yes No
- 7-2 Does the entity have a volunteer firefighters' pension plan? Yes No
- If yes: Who administers the plan?

Indicate the contributions from:

| | |
|---|-------------|
| Tax (property, SO, sales, etc.): | \$ - |
| State contribution amount: | \$ - |
| Other (gifts, donations, etc.): | \$ - |
| TOTAL | \$ - |
| What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? | \$ - |

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? Yes No N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: Yes No N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

| Governmental/Proprietary Fund Name | Total Appropriations By Fund |
|------------------------------------|------------------------------|
| General Fund | \$ 7,511 |
| Debt Service Fund | \$ 20,308 |
| | |
| | |

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

| | Please answer the following question by marking in the appropriate box | Yes | No |
|-----------------------------|---|-------------------------------------|--------------------------|
| 9-1 | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? <small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| If no, MUST explain: | | | |

PART 10 - GENERAL INFORMATION

| | Please answer the following questions by marking in the appropriate boxes. | Yes | No |
|---|---|-------------------------------------|---|
| 10-1 | Is this application for a newly formed governmental entity? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | Date of formation: <input style="width: 450px; height: 15px;" type="text"/> | | |
| 10-2 | Has the entity changed its name in the past or current year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | Please list the NEW name & PRIOR name: <input style="width: 530px; height: 15px;" type="text"/> | | |
| 10-3 | Is the entity a metropolitan district? Please indicate what services the entity provides: <input style="width: 530px; height: 15px;" type="text"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 10-4 | Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input style="width: 530px; height: 15px;" type="text"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 10-5 | Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during If yes: Date Filed: <input style="width: 480px; height: 15px;" type="text"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 10-6 | Does the entity have a certified Mill Levy? If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts): | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | Bond Redemption mills | | <input style="width: 100px;" type="text" value="63.986"/> |
| | General/Other mills | | <input style="width: 100px;" type="text" value="24.320"/> |
| | Total mills | | <input style="width: 100px;" type="text" value="88.306"/> |
| Please use this space to provide any explanations or comments: | | | |

10-3: Street improvements, storm drainage improvements, safety protection facilities, parks and recreation facilities, and water and wastewater improvements.

10-4: Reunion Metro and North Range Metro Nos. 1-3. The construction and operating costs of Reunion will be financed by the North Range Districts.

PART 11 - GOVERNING BODY APPROVAL

| | Please answer the following question by marking in the appropriate box | YES | NO |
|------|--|-------------------------------------|--------------------------|
| 12-1 | If you plan to submit this form electronically, have you read the new Electronic Signature Policy? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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




Policy - Requirements

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

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

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

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

| Print the names of ALL members of current governing body below. Print Board Member's Name | | A MAJORITY of the members of the governing body must complete and sign in the column below. |
|--|-----------------|--|
| Board Member 1 | Tim Roberts | I <u>Tim Roberts</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>3/28/2023</u> My term Expires: <u>May 2023</u> |
| Board Member 2 | Jeffrey Kappes | I <u>Jeffrey Kappes</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>3/28/2023</u> My term Expires: <u>May 2025</u> |
| Board Member 3 | Teresa Kershnik | I <u>Teresa Kershnik</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>3/28/2023</u> My term Expires: <u>May 2023</u> |
| Board Member 4 | Shawn Olsen | I <u>Shawn Olsen</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2023</u> |
| Board Member 5 | Keith McCann | I <u>Keith McCann</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2025</u> |
| Board Member 6 | | I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____ |
| Board Member 7 | | I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____ |



CliftonLarsonAllen LLP
8390 East Crescent Pkwy., Suite 300
Greenwood Village, CO 80111

phone 303-779-5710 fax 303-779-0348
CLAAconnect.com

Accountant's Compilation Report

Board of Directors
North Range Metropolitan District No. 4
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of North Range Metropolitan District No. 4 as of and for the year ended December 31, 2022, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to North Range Metropolitan District No. 4.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

Greenwood Village, Colorado
February 23, 2023

Certificate Of Completion

| | |
|--|--------------------------------|
| Envelope Id: C0CE9AA838D24DCAAD4DADCDE3321296 | Status: Completed |
| Subject: Complete with DocuSign: North Range MD No. 4 - 2022 Audit Exemption.pdf | |
| Client Name: North Range Metropolitan District No. 4 | |
| Client Number: A509047 | |
| Source Envelope: | |
| Document Pages: 8 | Signatures: 3 |
| Certificate Pages: 5 | Initials: 0 |
| AutoNav: Enabled | Envelope Originator: |
| Enveloped Stamping: Enabled | Spencer Johnson |
| Time Zone: (UTC-06:00) Central Time (US & Canada) | 220 S 6th St Ste 300 |
| | Minneapolis, MN 55402-1418 |
| | spencer.johnson@claconnect.com |
| | IP Address: 50.169.146.162 |

Record Tracking

| | | |
|---|---|--------------------|
| Status: Original 3/28/2023 12:35:41 PM | Holder: Spencer Johnson spencer.johnson@claconnect.com | Location: DocuSign |
|---|---|--------------------|

Signer Events

Jeffrey Kappes
jeff.kappes@sheahomes.com
President
Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

76D98A87C173473...
Signature Adoption: Drawn on Device
Using IP Address: 65.125.149.130

Timestamp

Sent: 3/28/2023 12:39:28 PM
Viewed: 3/28/2023 1:07:04 PM
Signed: 3/28/2023 1:07:13 PM

Electronic Record and Signature Disclosure:
Accepted: 3/28/2023 1:07:04 PM
ID: e76d28ae-a32c-4ad2-ad99-e19de7b778a8

Teresa Kershnik
terri.kershnik@sheahomes.com
Director
Security Level: Email, Account Authentication (None)

DocuSigned by:

1E26899D1599464...
Signature Adoption: Pre-selected Style
Using IP Address: 65.125.149.130

Sent: 3/28/2023 12:39:29 PM
Viewed: 3/28/2023 12:40:25 PM
Signed: 3/28/2023 12:40:32 PM

Electronic Record and Signature Disclosure:
Accepted: 3/28/2023 12:40:25 PM
ID: e55a77cb-b32a-4944-a487-312ebaf6d86f

Tim Roberts
tim.roberts@sheahomes.com
President
Security Level: Email, Account Authentication (None)

DocuSigned by:

1C278D48EC6D41E...
Signature Adoption: Pre-selected Style
Using IP Address: 65.125.149.130

Sent: 3/28/2023 12:39:30 PM
Viewed: 3/28/2023 1:33:26 PM
Signed: 3/28/2023 1:35:13 PM

Electronic Record and Signature Disclosure:
Accepted: 3/28/2023 1:33:26 PM
ID: ac373c9f-29a4-4441-95d4-08a4097e6d7b

| In Person Signer Events | Signature | Timestamp |
|------------------------------|-----------|-----------|
| Editor Delivery Events | Status | Timestamp |
| Agent Delivery Events | Status | Timestamp |
| Intermediary Delivery Events | Status | Timestamp |

| Certified Delivery Events | Status | Timestamp |
|----------------------------------|---------------|------------------|
|----------------------------------|---------------|------------------|

| Carbon Copy Events | Status | Timestamp |
|---------------------------|---------------|------------------|
|---------------------------|---------------|------------------|

| Witness Events | Signature | Timestamp |
|-----------------------|------------------|------------------|
|-----------------------|------------------|------------------|

| Notary Events | Signature | Timestamp |
|----------------------|------------------|------------------|
|----------------------|------------------|------------------|

| Envelope Summary Events | Status | Timestamps |
|--------------------------------|---------------|-------------------|
|--------------------------------|---------------|-------------------|

| | | |
|---------------------|------------------|-----------------------|
| Envelope Sent | Hashed/Encrypted | 3/28/2023 12:39:31 PM |
| Envelope Updated | Security Checked | 3/28/2023 5:50:29 PM |
| Envelope Updated | Security Checked | 3/28/2023 5:50:29 PM |
| Certified Delivered | Security Checked | 3/28/2023 1:33:26 PM |
| Signing Complete | Security Checked | 3/28/2023 1:35:13 PM |
| Completed | Security Checked | 3/28/2023 5:50:29 PM |

| Payment Events | Status | Timestamps |
|-----------------------|---------------|-------------------|
|-----------------------|---------------|-------------------|

| Electronic Record and Signature Disclosure |
|---|
|---|

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

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.

Withdrawing your consent

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

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact CliftonLarsonAllen LLP:

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

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

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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