

**NORTH RANGE METROPOLITAN DISTRICT NO. 5
CITY OF COMMERCE CITY, COUNTY OF ADAMS, STATE OF COLORADO
ANNUAL REPORT
FOR FISCAL YEAR 2023**

Pursuant to Section VII of the Service Plan for North Range Metropolitan District No. 5 (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, 2023, 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, 2023.

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 2023.

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

There were no changes or proposed changes in the District’s policies during 2023.

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

There were no changes to the District’s operations in 2023.

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 2024 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, 2023.

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, 2023.

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, 2023.

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

The final assessed valuation of the District for 2023 is \$2,780.

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

A copy of the 2024 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, 2023 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
(2024 Budget)

NORTH RANGE METROPOLITAN DISTRICT NO. 5

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2024

**NORTH RANGE METROPOLITAN DISTRICT NO. 5
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/19/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 22,798	\$ 37,078	\$ 15,026
REVENUES			
Property taxes	25,860	260	245
Specific ownership taxes	1,958	240	17
Interest income	632	1,620	330
Developer advance	-	-	885,482
Total revenues	<u>28,450</u>	<u>2,120</u>	<u>886,074</u>
Total funds available	<u>51,248</u>	<u>39,198</u>	<u>901,100</u>
EXPENDITURES			
General Fund	14,170	24,172	28,000
Capital Projects Fund	-	-	873,000
Total expenditures	<u>14,170</u>	<u>24,172</u>	<u>901,000</u>
Total expenditures and transfers out requiring appropriation	<u>14,170</u>	<u>24,172</u>	<u>901,000</u>
ENDING FUND BALANCES	<u>\$ 37,078</u>	<u>\$ 15,026</u>	<u>\$ 100</u>
EMERGENCY RESERVE	<u>\$ 900</u>	<u>\$ 100</u>	<u>100</u>

**NORTH RANGE METROPOLITAN DISTRICT NO. 5
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/19/24

ACTUAL	ESTIMATED	BUDGET
2022	2023	2024

ASSESSED VALUATION

Agricultural	10	10	10
State assessed	14,640	80	70
Personal property	278,200	2,860	2,700
	292,850	2,950	2,780

MILL LEVY

General	88.305	88.305	88.305
Total mill levy	88.305	88.305	88.305

PROPERTY TAXES

General	\$ 25,860	\$ 260	\$ 245
Levied property taxes	25,860	260	245
Budgeted property taxes	\$ 25,860	\$ 260	\$ 245

BUDGETED PROPERTY TAXES

General	\$ 25,860	\$ 260	\$ 245
	\$ 25,860	\$ 260	\$ 245

**NORTH RANGE METROPOLITAN DISTRICT NO. 5
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/19/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 22,798	\$ 37,078	\$ 15,026
REVENUES			
Property taxes	25,860	260	245
Specific ownership taxes	1,958	240	17
Interest income	632	1,620	330
Developer advance	-	-	12,482
Total revenues	<u>28,450</u>	<u>2,120</u>	<u>13,074</u>
Total funds available	<u>51,248</u>	<u>39,198</u>	<u>28,100</u>
EXPENDITURES			
General and administrative			
Accounting	6,872	8,000	9,000
County Treasurer's fee	388	3	4
Dues and membership	290	277	500
Insurance	3,022	3,082	4,000
District management	121	1,000	1,500
Legal	2,700	10,000	10,000
Miscellaneous	34	-	100
Election	743	1,810	-
Contingency	-	-	2,896
Total expenditures	<u>14,170</u>	<u>24,172</u>	<u>28,000</u>
Total expenditures and transfers out requiring appropriation	<u>14,170</u>	<u>24,172</u>	<u>28,000</u>
ENDING FUND BALANCES	<u>\$ 37,078</u>	<u>\$ 15,026</u>	<u>\$ 100</u>
EMERGENCY RESERVE	<u>\$ 900</u>	<u>\$ 100</u>	<u>\$ 100</u>

**NORTH RANGE METROPOLITAN DISTRICT NO. 5
CAPITAL PROJECTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/19/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Developer advance	-	-	873,000
Total revenues	<u>-</u>	<u>-</u>	<u>873,000</u>
Total funds available	<u>-</u>	<u>-</u>	<u>873,000</u>
EXPENDITURES			
Capital Projects			
Grading	-	-	16,000
Storm drainage	-	-	165,000
Engineering	-	-	15,000
Capital outlay	-	-	647,000
Contingency	-	-	30,000
Total expenditures	<u>-</u>	<u>-</u>	<u>873,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>873,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**NORTH RANGE METROPOLITAN DISTRICT NO. 5
2024 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.

**NORTH RANGE METROPOLITAN DISTRICT NO. 5
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenue – (continued)

Property Taxes (continued)

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

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.

Interest Income

Interest earned on the District’s available funds has been estimated based on an average interest rate of approximately 4%.

Developer Advances

The District is in the development stage. As such, the operating and administrative expenditures will be mainly funded by the Developer. A major portion of the capital expenditures are also expected to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

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.

**NORTH RANGE METROPOLITAN DISTRICT NO. 5
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures – (continued)

Capital Outlay

Anticipated expenditures for capital outlay are reflected in the Capital Projects fund page of the budget.

Debt and Leases

The following is an analysis of anticipated changes in the District’s long-term obligations, for the years ending December 31, 2023 and 2024.

	Balance - December 31, 2022	Additions	Retirement of Long-Term Obligations	Balance - December 31, 2023
Developer Advances - Operating	125,758	-	-	125,758
Developer Advances - Capital	-	-	-	-
Accrued Interest:				
Developer Advances - Operating	9,294	11,398	-	20,692
Total	<u>\$ 135,052</u>	<u>\$ 11,398</u>	<u>\$ -</u>	<u>\$ 146,450</u>
	Balance - December 31, 2023	Additions	Retirement of Long-Term Obligations	Balance - December 31, 2024
Developer Advances - Operating	125,758	8,700	-	134,458
Developer Advances - Capital	-	873,000	-	873,000
Accrued Interest:				
Developer Advances - Operating	20,692	-	-	20,692
Total	<u>\$ 146,450</u>	<u>\$ 881,700</u>	<u>\$ -</u>	<u>\$ 1,028,150</u>

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.

EXHIBIT B
(Application for Exemption from Audit)

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

**NAME OF GOVERNMENT
ADDRESS**

North Range Metropolitan District No. 5
8390 East Crescent Parkway
Suite 300
Greenwood Village, CO 80111-2814
Shelby Clymer
303-779-5710
shelby.clymer@claconnect.com

**For the Year Ended
12/31/23
or fiscal year ended:**

**CONTACT PERSON
PHONE
EMAIL**

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**

Shelby Clymer
Accountant For the District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
303-779-5710

PREPARER <small>(SIGNATURE REQUIRED)</small>	DATE PREPARED
SEE ACCOUNTANT'S COMPILATION REPORT	02/28/24

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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)	\$ 260	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 132	
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	\$ 1,444	
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	\$ 1,836	

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	\$ 3,746	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	\$ 3,082	
3-7	Accounting and legal fees	\$ 16,334	
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	Treasurer's Fees	\$ 4	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 23,166	

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 checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; padding: 2px; font-size: small;">The District's only debt consist of developer advances. Repayment of advances are subject to annual appropriation if and when funds become available.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid black; padding: 2px; font-size: small;">The District's only debt consist of developer advances. Repayment of advances are subject to annual appropriation if and when funds become available.</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 & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 135,052	\$ 11,439	\$ -	\$ 146,491
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 135,052	\$ 11,439	\$ -	\$ 146,491

****Subscription Based Information Technology Arrangements**

***Must agree to prior year-end balance**

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 840,000,000.00 Date the debt was authorized: 05/05/20	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? 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? _____ What are the annual lease payments? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

4-4: New developer advance issuance does not tie to 2-17 as interest each year is added to the principal balance.

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	\$ 128	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ 128
Investments (if investment is a mutual fund, please list underlying investments):		
Colotrust	\$ 20,600	
	\$ -	
	\$ -	
	\$ -	
Total Investments		\$ 20,600
Total Cash and Investments		\$ 20,728

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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input 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 & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:

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?

\$ -

Part 7 - 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.? If no, **MUST** explain: 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	\$ 34,500
Capital Projects Fund	\$ 873,000

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)]?

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.

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?

10-1

If yes: Date of formation:

10-2 Has the entity changed its name in the past or current year?

If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

See below.

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:

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during

If yes: Date Filed:

10-6 Does the entity have a certified Mill Levy?

If yes:

Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills		-
General/Other mills		88.305
Total mills		88.305
	Yes	No
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	N/A	<input type="checkbox"/>

10-7 NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.

Please use this space to provide any additional explanations or comments not previously included:

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

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.		A MAJORITY of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name	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.
	Keith McCann	Signed  Date: <u>3/25/2024</u> My term Expires: <u>May 2027</u>
Board Member 2	Print Board Member's Name	I <u>Jennifer Miller</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.
	Jennifer Miller	Signed  Date: <u>3/25/2024</u> My term Expires: <u>May 2025</u>
Board Member 3	Print Board Member's Name	I <u>Jessica McDonagh</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.
	Jessica McDonagh	Signed  Date: <u>3/26/2024</u> My term Expires: <u>May 2025</u>
Board Member 4	Print Board Member's Name	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.
	Shawn Olsen	Signed _____ Date: _____ My term Expires: <u>May 2027</u>
Board Member 5	Print Board Member's Name	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 6	Print Board Member's Name	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	Print Board Member's Name	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 Parkway, Suite 300
Greenwood Village, CO 80111
phone 303-779-5710 **fax** 303-779-0348
claconnect.com

Accountant's Compilation Report

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

Management is responsible for the accompanying Application for Exemption from Audit of North Range Metropolitan District No. 5 as of and for the year ended December 31, 2023, 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. 5.

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

Greenwood Village, Colorado
February 28, 2024

Certificate Of Completion

Envelope Id: 31C55509410A48BAB4B10525094FD7BE	Status: Completed
Subject: Complete with DocuSign: North Range MD No. 5	
Client Name: North Range Metro District No. 5	
Client Number: A509045	
Source Envelope:	
Document Pages: 8	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Cole Stadeker
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Cole.Stadeker@claconnect.com
	IP Address: 50.229.205.90

Record Tracking

Status: Original	Holder: Cole Stadeker	Location: DocuSign
3/25/2024 3:51:06 PM	Cole.Stadeker@claconnect.com	

Signer Events

Jennifer Miller
 jennifer.miller@sheahomes.com
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 168236D771ED44A...
 Signature Adoption: Pre-selected Style
 Using IP Address: 97.118.86.74

Timestamp

Sent: 3/25/2024 3:54:45 PM
 Viewed: 3/25/2024 4:08:55 PM
 Signed: 3/25/2024 4:09:39 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/25/2024 4:08:55 PM
 ID: c31df6f5-e42a-4e46-9148-e2645aa9aa18

Jessica McDonagh
 jessica.mcdonagh@sheahomes.com
 Assistant Secretary
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 A866352577D84EB...
 Signature Adoption: Pre-selected Style
 Using IP Address: 65.125.149.130

Sent: 3/25/2024 3:54:45 PM
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 Signed: 3/26/2024 12:59:39 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/26/2024 12:59:29 PM
 ID: 03fddd39-727e-4686-8f6a-884ef5936277

Keith McCann
 keith.mccann@sheahomes.com
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 D3AA74FB4C8C496...
 Signature Adoption: Pre-selected Style
 Using IP Address: 76.130.196.26

Sent: 3/25/2024 3:54:44 PM
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 Signed: 3/25/2024 4:50:09 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/25/2024 4:49:53 PM
 ID: a6c70f88-6efb-479a-8a14-fa8ac63507d7

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
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Carbon Copy Events	Status	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	3/25/2024 3:54:46 PM
Envelope Updated	Security Checked	3/26/2024 2:45:25 PM
Certified Delivered	Security Checked	3/25/2024 4:49:53 PM
Signing Complete	Security Checked	3/25/2024 4:50:09 PM
Completed	Security Checked	3/26/2024 2:45:25 PM

Payment Events	Status	Timestamps
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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.

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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.

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.

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

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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

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

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- You can 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.