

Yale Metropolitan District Nos. 1-3

2022 Consolidated Annual Report

YALE METROPOLITAN DISTRICT NOS. 1-3

2022 CONSOLIDATED ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Service Plan for Yale Metropolitan District Nos. 1-3, approved February 14, 2022, the Yale Metropolitan District Nos. 1-3 (collectively the “**Districts**”) are required to provide an annual report to the City of Aurora (the “**City**”) with regard to the matters indicated below.

For the year ending December 31, 2022, the Districts make the following report:

§32-1-207(3) Statutory Requirements

1. Boundary changes made.

There were no boundary changes made by the Districts in 2022.

2. Intergovernmental Agreements entered into or terminated.

The Districts have entered into the following agreements:

- Intergovernmental Agreement with the City of Aurora, dated June 23, 2022;
- Fourth Amendment to Aurora Regional Improvement Authority No. 5 Establishment Agreement with Cornerstar Metropolitan District, Eagle’s Nest Metropolitan District, Aurora Crossroads Metropolitan District Nos. 1 & 2, Crossroads East Metropolitan District, Iliff Commons Metropolitan District Nos. 2 & 3, and Murphy Creek Metropolitan District Nos. 1, 2, 4 & 5, dated November 9, 2022; and
- Amended and Restated District Maintenance and Administrative Services Agreement with Murphy Creek Metropolitan District Nos. 1 & 2, dated November 9, 2022.

The agreements are attached hereto as **Exhibit A**, **Exhibit B**, and **Exhibit C**, respectively.

3. Access information to obtain a copy of rules and regulations adopted by the board.

As of December 31, 2022, the Districts had not adopted any rules or regulations.

4. A summary of litigation involving public improvements owned by the Districts.

To our actual knowledge, based on review of the court records in Arapahoe County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts’ public improvements as of December 31, 2022.

5. Status of the construction of public improvements by the Districts.

The Districts did not construct any public improvements in the report year.

6. A list of facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality.

As of December 31, 2022, the Districts had not constructed or acquired any facilities or improvements that have been conveyed or dedicated to the City.

7. The final assessed valuation of the Districts as of December 31st of the reporting year.

District No. 1: \$1,809
District No. 2: \$3,310
District No. 3: \$1,367

8. A copy of the current year's budget.

Copies of the 2023 Budgets are attached hereto as **Exhibit D**.

9. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

The Districts are currently exempt from audit. The 2022 Audit Exemption Applications are attached hereto as **Exhibit E**.

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the Districts.

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

11. Any inability of the Districts to pay their obligations as they come due under any obligation which continues beyond a ninety (90) day period.

There was no inability of the Districts to pay their obligations as they came due, in accordance with the terms of any such obligations, which continued beyond a ninety (90) day period.

Additional Service Plan Requirements

12. Boundary changes made or proposed to the Districts' boundaries as of December 31 of the prior year.

There were no boundary changes made or proposed by the Districts in 2022.

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

The Intergovernmental Agreements entered into as of December 31, 2022 are included as No. 2 of this Annual Report, as attached hereto as **Exhibit A**, **Exhibit B**, and **Exhibit C**, respectively. As of December 31, 2022, no additional Intergovernmental Agreements were proposed.

14. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31 of the prior year.

As of December 31, 2022, the Districts had not constructed or acquired any facilities or improvements that have been dedicated to and accepted by the City.

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

Copies of the 2023 Budgets are attached hereto as **Exhibit D**. No Public Improvements are anticipated to be constructed in such year.

EXHIBIT A
Intergovernmental Agreement with the City of Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN
THE CITY OF AURORA, COLORADO,
YALE METROPOLITAN DISTRICT NO. 1,
YALE METROPOLITAN DISTRICT NO. 2,
AND YALE METROPOLITAN DISTRICT NO. 3

THIS AGREEMENT is made and entered into as of this 23rd day of June, 2022, by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado (“City”), and YALE METROPOLITAN DISTRICT NO. 1, YALE METROPOLITAN DISTRICT NO. 2, and YALE METROPOLITAN DISTRICT NO. 3, quasi-municipal corporations and political subdivisions of the State of Colorado (the “Districts”). The City and the Districts are collectively referred to as the Parties.

RECITALS

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Districts’ Service Plans approved by the City on February 14, 2022 (“Service Plans”); and

WHEREAS, the Service Plans make reference to the execution of an intergovernmental agreement between the City and the Districts, as required by the Aurora City Code; and

WHEREAS, the City and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement (“Agreement”).

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

COVENANTS AND AGREEMENTS

1. Operations and Maintenance. The Districts shall dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The Districts shall be authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage

facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto.

Any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the Districts shall be open to the general public and Non-District City residents, subject to the rules and regulations of the Districts as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the Districts.

2. Fire Protection. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

3. Television Relay and Translation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City.

4. Golf Course Construction. The Districts shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The Districts will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

7. Inclusion Limitation. The Districts shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The Districts shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.

8. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the Districts shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the Districts.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), the Districts shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The Districts shall not issue Debt in excess of One Hundred Fifty Million Dollars (\$150,000,000) in the aggregate; provided, however, that any Debt issued by the Districts for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan..

11. Fee Limitation. Each of the Districts may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.

12. Debt Issuance Limitation. The Districts shall not be authorized to incur any indebtedness until such time as the Districts have approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Service Plan) upon all taxable property located within the boundaries of the Districts.

13. Monies from Other Governmental Sources. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without any limitation.

14. Consolidation. The Districts shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is between and among the Districts.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) Are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a Service Plan Amendment.

16. Website. When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1- 104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1- 104.5.

17. Dissolution. Upon an independent determination of the City Council that the purposes for which the District was created have been accomplished, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

18. Disclosure to Purchasers. The District will use reasonable efforts to assure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the District’s authority to impose and collect rates, Fees, tolls and charges. The notice shall

conform with the City's standard model disclosure attached as Exhibit E to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

19. Service Plan Amendment Requirement. Actions of the Districts which violate the limitations set forth in V.A.1-14 or VII.B-G of the Service Plans shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.

20. Multiple District Structure. It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District shall be clarified in an intergovernmental agreement between and among the Districts. Such intergovernmental agreement will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of the Service Plan. Implementation of such intergovernmental agreement is essential to the orderly implementation of the Service Plan. Accordingly, any determination of any Board to set aside said intergovernmental agreement without the consent of all of the Districts shall be a material modification of the Service Plan. Said intergovernmental agreement may be amended by mutual agreement of the Districts without the need to amend the Service Plan.

21. Annual Report. The Districts shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

22. Regional Improvements. The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of participation in the alternatives set forth in Section VI.A, B or C of the Service Plan.

The Taxing Districts shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the Districts have executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City to appoint no less than thirty percent (30%) and no more than forty-nine percent (49%) of the board members who will serve as the board of directors of the ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the Districts have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City for use in planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users and taxpayers of the Districts in accordance with such agreement; or

(c) If neither Section VI.A nor VI.B of the Service Plan is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under Section VI of the Service Plan and shall not expend such revenue until an intergovernmental agreement is executed between the Districts establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A nor VI.B above have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the Districts as prioritized and determined by the City.

As set forth in the definition of the ARI Mill Levy, any District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and VI.B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

The Regional Improvements shall be limited to the provision of the planning, design, acquisition, construction, installation, relocation and/or redevelopment of street and transportation related improvements as defined in the Special District Act and the administration and overhead costs incurred as a result of participation in the alternative set forth in Sections VI.A, B, or C of the Service Plan, unless the City has agreed otherwise in writing; provided, however, in no event shall the Regional Improvements include water or sanitary sewer improvements unless such improvements are necessary as a part of completing street and transportation related improvements. The Districts shall cease to be obligated to impose, collect and convey to the appropriate entity, as described above, the revenue from the ARI Mill Levy described in Section VI of the Service Plan at such time as the area within the Districts' boundaries is included within a different district organized under the Special District Act, or a General Improvement District organized under Section 31-25-601, et seq., C.R.S., or Business Improvement District organized under Section 31-25-1201, et seq., C.R.S., which other district has been organized to fund a part or all of the Regional Improvements.

23. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill

levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2004, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

24. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; et seq.

25. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the Districts: Yale Metropolitan District Nos. 1-3
c/o WHITE BEAR ANKELE TANAKA & WALDRON
2154 East Commons Ave., Suite 2000
Centennial, CO 80122
Attn: Jennifer Gruber Tanaka, Esq.
Phone: (303) 858-1800
Fax: (303) 858-1801

To the City: City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Daniel L. Brotzman, City Attorney
Phone: (303) 739-7030
Fax: (303) 739-7042

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

26. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Service Plan.

27. Assignment. No Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of all other Parties, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

28. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Parties shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party/Parties in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

29. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

30. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

31. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

32. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the Districts and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Districts and the City shall be for the sole and exclusive benefit of the Districts and the City.

33. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

34. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

35. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

36. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

SIGNATURE PAGES TO INTERGOVERNMENTAL AGREEMENT

YALE METROPOLITAN DISTRICT NOS.
1-3

By: *Harvey Alpert*
Officer of the Districts

Attest:

Rodney Alpert
[Rodney Alpert \(Jun 24, 2022 09:13 MDT\)](#)

CITY OF AURORA, COLORADO

By:


MIKE COFFMAN, Mayor

ATTEST:


KADEE RODRIGUEZ, City Clerk

APPROVED AS TO FORM:


BRIAN J. NULLA, Assistant City Attorney

EXHIBIT B
Fourth Amendment Aurora Regional Improvement Authority No. 5 Establishment Agreement

AURORA REGIONAL IMPROVEMENT AUTHORITY NO. 5
FOURTH AMENDMENT TO ESTABLISHMENT AGREEMENT

THIS FOURTH AMENDMENT TO ESTABLISHMENT AGREEMENT (“**Fourth Amendment**”), is entered into as of the 9th day of November, 2022, by and among the City of Aurora, Colorado, a political subdivision and municipal corporation of the Counties of Adams, Arapahoe, and Douglas and of the State of Colorado (“**Aurora**”), and each of the metropolitan districts that are signatories hereto, all of which are quasi-municipal corporations and political subdivisions of the State of Colorado (each a “**District**” or collectively the “**Districts**”). All signatories hereto are referred to herein as the “**Parties**” and individually as “**Party**.”

RECITALS

WHEREAS, Aurora is a municipal corporation and political subdivision of the State of Colorado created pursuant to Article XX of the Constitution of the State of Colorado, charged under the Constitution of the State of Colorado with the performance of municipal functions, duties and obligations; and

WHEREAS, Cornerstar Metropolitan District (“**Cornerstar**”), Eagle’s Nest Metropolitan District (“**Eagle’s Nest**”) and Aurora Crossroads Metropolitan District Nos. 1-3 (Aurora Crossroads Metropolitan District No. 3 is now known as Crossroads East Metropolitan District) (collectively, “**Aurora Crossroads**”) entered into that Aurora Regional Improvement Authority No. 5 Establishment Agreement, dated November 10, 2008 (the “**Original Agreement**”), and Aurora was offered the opportunity to join the authority, but has not; and

WHEREAS, by a first amendment to the Original Agreement, dated September 13, 2012 (the “**First Amendment**”), the Wheatlands Metropolitan District (“**Wheatlands**”) became a member of the Aurora Regional Improvement Authority No. 5; and

WHEREAS, Wheatlands withdrew from the Aurora Regional Improvement Authority No. 5, effective March 24, 2017; and

WHEREAS, by a second amendment to the Original Agreement, dated November 15, 2018 (“**Second Amendment**”), Iliff Commons Metropolitan District No. 3 (“**Iliff Commons #3**”) and Murphy Creek Metropolitan District Nos. 1, 2, 4 and 5 (collectively, “**Murphy Creek**”), became members of the Aurora Regional Improvement Authority No. 5; and

WHEREAS, by a third amendment to the Original Agreement, dated October 9, 2019 (“**Third Amendment**”), Iliff Commons Metropolitan District No. 2 (“**Iliff Commons #2**”) became a member of the Aurora Regional Improvement Authority No. 5; and

WHEREAS, collectively, the Original Agreement, the First Amendment, the Second Amendment, and the Third Amendment shall be referred to herein as the “**Agreement**;” and

WHEREAS, Yale Metropolitan District Nos. 1-3 desire to be added to the Agreement and to become members of the Aurora Regional Improvement Authority No. 5; and

WHEREAS, it is deemed in the best interests of the Parties and for the public health, safety, convenience, and welfare of the residents of the Aurora and the Districts that the Parties enter into the Agreement and this Amendment to enable the Authority to provide the services necessary to acquire, construct, finance, maintain, manage, promote and implement Regional Improvements that may be identified and agreed upon by the Parties from time to time.

NOW, THEREFORE, in consideration of the mutual covenants, obligations, and conditions expressed herein, it is agreed by and between the Parties hereto, as follows:

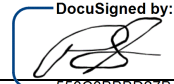
1. Pursuant to Section 2.3 of the Agreement, the Parties hereby add Yale Metropolitan District Nos. 1-3 as members of the Aurora Regional Improvement Authority No. 5, and Yale Metropolitan District Nos. 1-3 agree to be bound by the Agreement.

This Fourth Amendment may be executed in counterparts, each of which shall be considered an original, and together shall be considered a whole.

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IN WITNESS WHEREOF, the Parties hereto have caused this Fourth Amendment to be executed as of the day and year first hereinabove written.

CORNERSTAR METROPOLITAN DISTRICT

DocuSigned by:


550C0BBBD27B4FD...

Officer of the District

ATTEST:

DocuSigned by:
Elizabeth Duffer
C181E2841E0C452...

EAGLE'S NEST METROPOLITAN DISTRICT

Mark DeRose
Mark DeRose (Nov 15, 2022 15:56 MST)

Officer of the District

ATTEST:

John A. Jagger
John A. Jagger (Nov 15, 2022 17:06 MST)

AURORA CROSSROADS METROPOLITAN
DISTRICT NO. 1

Otis Moore III
Otis Moore III (Feb 21, 2023 09:55 MST)

Officer of the District

ATTEST:

Megan Waldschmidt
Megan Waldschmidt (Feb 21, 2023 10:18 MST)

AURORA CROSSROADS METROPOLITAN
DISTRICT NO. 2

Otis Moore III

[Otis Moore III \(Feb 21, 2023 09:55 MST\)](#)

Officer of the District

ATTEST:

Megan Waldschmidt

[Megan Waldschmidt \(Feb 21, 2023 10:18 MST\)](#)

CROSSROADS EAST METROPOLITAN DISTRICT

Otis Moore III

[Otis Moore III \(Feb 21, 2023 09:55 MST\)](#)

Officer of the District

ATTEST:

Megan Waldschmidt

[Megan Waldschmidt \(Feb 21, 2023 10:18 MST\)](#)

ILIFF COMMONS METROPOLITAN DISTRICT
NO. 2

Officer of the District

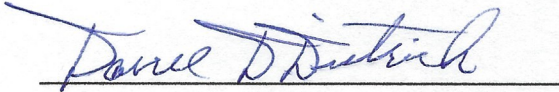
ATTEST:

ILIFF COMMONS METROPOLITAN DISTRICT
NO. 3

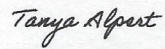


Officer of the District

ATTEST:



MURPHY CREEK METROPOLITAN DISTRICT
NO. 1

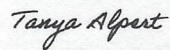


Officer of the District

ATTEST:

Rodney Alpert
Rodney Alpert (Nov 21, 2022 14:16 MST)

MURPHY CREEK METROPOLITAN DISTRICT
NO. 2



Officer of the District

ATTEST:

Rodney Alpert
Rodney Alpert (Nov 21, 2022 14:16 MST)

MURPHY CREEK METROPOLITAN DISTRICT
NO. 4

Rodney Alpert
Rodney Alpert (Nov 21, 2022 14:16 MST)

Officer of the District

ATTEST:

Michael Alpert
Michael Alpert (Nov 21, 2022 12:04 MST)

MURPHY CREEK METROPOLITAN DISTRICT
NO. 5

Tanya Alpert

Officer of the District

ATTEST:

Rodney Alpert
Rodney Alpert (Nov 21, 2022 14:16 MST)

YALE METROPOLITAN DISTRICT NO. 1

Rodney Alpert

[Rodney Alpert \(Nov 21, 2022 14:14 MST\)](#)

Officer of the District

ATTEST:

Michael Alpert

[Michael Alpert \(Nov 21, 2022 12:03 MST\)](#)

YALE METROPOLITAN DISTRICT NO. 2

Rodney Alpert

[Rodney Alpert \(Nov 21, 2022 14:14 MST\)](#)

Officer of the District

ATTEST:

Michael Alpert

[Michael Alpert \(Nov 21, 2022 12:03 MST\)](#)

YALE METROPOLITAN DISTRICT NO. 3

Rodney Alpert

[Rodney Alpert \(Nov 21, 2022 14:14 MST\)](#)

Officer of the District

ATTEST:

Michael Alpert

[Michael Alpert \(Nov 21, 2022 12:03 MST\)](#)

EXHIBIT C
Amended and Restated District Maintenance and Administrative Services Agreement

AMENDED AND RESTATED DISTRICT MAINTENANCE AND ADMINISTRATIVE SERVICES AGREEMENT

This **AMENDED AND RESTATED DISTRICT MAINTENANCE AND ADMINISTRATIVE SERVICES AGREEMENT** (the “**Agreement**”) is made and entered into on the 9th day of November, 2022, by and among **MURPHY CREEK METROPOLITAN DISTRICT NO. 1** (the “**Operating District**”) and **MURPHY CREEK METROPOLITAN DISTRICT NO. 2, AND YALE METROPOLITAN DISTRICT NOS. 1-3** (each a “**Taxing District**”, and collectively the “**Taxing Districts**”), individually and/or collectively referred to as the “**District**” or the “**Districts**.”

RECITALS

WHEREAS, the formation of the Districts was approved by the City of Aurora, Colorado, as multiple districts whose purposes are to provide essential public improvements and services as provided in their respective Service Plans; and

WHEREAS, the Districts may coordinate their efforts with respect to all activities authorized in the Service Plans, including, but not limited, to the management and administration, structuring of financing, coordination of construction, and operations and maintenance of retained public infrastructure; and

WHEREAS, the Service Plans disclose and establish the necessity for and desirability of an intergovernmental agreement or intergovernmental agreements among the Districts concerning the manner in which the Districts shall implement the Service Plans; and

WHEREAS, pursuant to the Colorado Constitution Article XIV, Section 18(2)(a), and § 29-1-203, C.R.S., the Districts may cooperate or contract with each other to provide any function, service or facility lawfully authorized to each, and any such contract may provide, *inter alia*, for the sharing of costs, the imposition of taxes, and the incurring of debt; and

WHEREAS, the Districts have evaluated their respective roles, responsibilities and obligations with respect to the provision of administrative services, provision, ownership, operation and maintenance of the Public Improvements (as defined below) (to the extent not dedicated to another governmental entity) and funding of the same, and have determined that from and after the date hereof, the Districts shall have the rights and responsibilities with respect to Administrative Services (as defined below) and Maintenance Services (as defined below) only as provided herein; and

WHEREAS, the Districts acknowledge that this Agreement shall govern Services (as defined below) only and shall not impose any obligations on the Districts with respect to capital costs for the Public Improvements; and

WHEREAS, the Districts are part of an integrated project and coordination is necessary to maintain the integrity of the project; and

WHEREAS, as provided in the Service Plans, implementation of this Agreement is essential to the orderly development of the Public Improvements and to the orderly implementation of the Service Plans; and

WHEREAS, the residents of the Districts have access to the Public Improvements in the other Districts and the assets of the Operating District jointly benefit each of the Taxing Districts; and

WHEREAS, the Operating District and Murphy Creek Metropolitan District Nos. 2, 4 and 5 previously entered into that certain District Coordinating Services Agreement, dated April 26, 2017 (“**Prior Agreement**”) to coordinate and allow the Districts to operate in a cost effective manner; and

WHEREAS, the Prior Agreement was partially terminated on August 26, 2021 to remove Murphy Creek Metropolitan District No. 4 as a Party and on April 5, 2022 to remove Murphy Creek Metropolitan District No. 5 as a Party; and

WHEREAS, the Districts now desire to enter into this Agreement for the purpose of amending certain terms and conditions established in the Prior Agreement; and

WHEREAS, the Districts desire to establish the terms and conditions upon which the Operating District will provide general administration and coordination of Services on behalf and for the benefit of the Taxing Districts.

COVENANTS

NOW, THEREFORE, for and in consideration of the promises and the mutual covenants and stipulations herein, the Districts agree as follows:

ARTICLE I

GENERAL PROVISIONS

1.1. Interpretation. In this Agreement, unless the context expressly indicates otherwise, the words defined below shall have the meanings set forth below:

a. The term “herein,” “hereunder,” “hereby,” “hereto,” “hereof” and any similar term, refer to this Agreement as a whole and not to any particular article, section, or subdivision hereof; the term “heretofore” means before the date of execution of the Agreement; and the term “hereafter” means after the date of execution of this Agreement.

b. All definitions, terms, and words shall include both the singular and the plural, and all capitalized words or terms shall have the definitions set forth in Section 2.1 hereof or in other applicable provisions of this Agreement.

c. Words of the masculine gender include correlative words of the feminine and neuter genders, and words importing the singular number include the plural number and vice versa.

d. The captions or headings of this Agreement are for convenience only and in no way define, limit, or describe the scope or intent of any provision, article, or section of this Agreement.

1.2. Effective Date and Term. This Agreement shall be effective as of the date set forth above and upon execution hereof by all of the Districts and shall terminate as set forth in Section 6.2(f) hereof.

1.3. Purpose and Scope of Agreement. This Agreement shall be governed and interpreted, in general, by the following provisions in this Section 1.3. It is agreed by the Districts that the statements of intention set forth in this Section 1.3 are essential to the proper interpretation of this Agreement and are intended to clarify the general intent of specific provisions contained herein. Reference shall also be made to the Service Plans for purposes of construing this Agreement and the intent of the Districts manifested by the Districts' course of conduct or other extrinsic evidence. The Districts agree that they shall be entitled to any remedy, order, judgment or action which is or may be necessary in order to make operative the intentions of the Districts as expressed herein:

a. The Service Plans generally describe the nature of the relationship among the Districts and provide that an agreement would be executed by the Districts to effectuate that relationship.

b. The purpose of this Agreement is to set forth the rights and obligations of the Taxing Districts to fully fund and of the Operating District to provide Services on behalf of the Districts. Based on the integrated nature of the Public Improvements it is acknowledged that it is most efficient and cost effective to combine the Services with one entity and to have the Operating District provide those services for the benefit of the Districts as a whole. The Districts acknowledge that performance of this Agreement is key to full implementation of the Service Plans by the Districts and that any attempt by any District to terminate this Agreement other than in accordance with Section 6.2(f) or materially alter its terms except in accordance with Section 8.3 herein, by judicial action or otherwise, is acknowledged to be and shall constitute a "material departure" from the Service Plans which, in addition to all other remedies set forth herein, the other District(s) shall be entitled to seek to enjoin in accordance with § 32-1-207, C.R.S., as amended from time to time. Notwithstanding the foregoing agreements regarding "material departures" from the Service Plans, the agreements and acknowledgements of the Parties (as defined below) relative thereto are expressed solely for the benefit of the Parties to aid in their efforts to enforce this Agreement and shall not constitute or be admissible as admissions by any Party in efforts which may be taken by any other Person to enjoin activities by or otherwise seek legal or equitable remedies against any District under state law.

c. It is the intention of the Districts to enter into this Agreement to further their interests and to comply with the Service Plans as quasi-municipal corporations conducting business in the State of Colorado.

d. This Agreement shall be construed as an intergovernmental agreement among the Districts only. It is expressly agreed by the Districts that no Person other than the Taxing Districts shall obtain any enforceable rights to service from the Operating District, and, to this end, it is expressly declared by the Districts that no Person shall be construed as a third party beneficiary of any kind of this Agreement except as expressly stated herein.

ARTICLE II

DEFINITIONS

2.1. Definitions. As used herein, unless the context expressly indicates otherwise, the words defined below and capitalized throughout the text of this Agreement shall have the respective meanings set forth below:

a. “Administrative Contracts” shall mean those services contracts described in Section 3.2 hereof.

b. “Administrative Services” shall mean those services described in Exhibit B, attached hereto and incorporated by reference.

c. “Agreement” shall mean this Agreement and any amendment hereto made in accordance herewith.

d. “Board” or “Boards” shall mean the lawfully organized Board of Directors of any District or the Boards of Directors of the Districts.

e. “Budget Year” shall mean each applicable fiscal year of the Districts during which Costs are to be incurred.

f. “Charges” shall mean all rates, fees, tolls, penalties and charges imposed by the Districts with the exception of *ad valorem* property taxes or User Fees.

g. “Costs” shall mean those costs incurred in any given year by the Operating District in providing the Services, but not in excess of the Final Budget.

h. “County” shall mean Arapahoe County, Colorado.

i. “District” shall mean any one of the Districts.

j. “Districts” shall mean the Operating District and the Taxing Districts, collectively.

k. “Event of Default” shall mean one of the events or the existence of one of the conditions set forth in Article VI hereof.

l. “Final Budget” shall generally mean the final budget established by the Districts pursuant to the provisions of Article III regarding the Services. The term shall derive its specific meaning from the context in which it is used.

m. “General Fund” shall mean that account (or group of accounts) established and held by the Operating District into which the Taxing Districts shall deposit the full amount of the Costs for the Services each Budget Year, as directed by the Operating District, which the Operating District shall use solely for the Services.

n. “Maintenance Contract” shall mean those services contracts described in Section 3.1 hereof.

o. “Operating District” shall mean Murphy Creek Metropolitan District No. 1.

p. “Operations Mill Levy” means the general operating mill levy (and specifically excluding any debt service mill levy) to be imposed in accordance with State law upon all real and personal property in the Taxing Districts, at the rate determined annually through the budget process outlined in Article III, and the property tax revenue generated therefrom, subject to the following: (i) all terms and limitations set forth in the ballot questions authorizing the obligations contained herein and mill levies approved at the elections; and (ii) the rate must be sufficient to pay, when due, all Costs not otherwise funded from other sources, subject to any mill levy limitations contained in the Service Plans.

q. “Party” or the “Parties” shall mean a District or the Districts.

r. “Person” shall mean any individual, corporation, joint venture, estate, trust, partnership, association, or other legal entity, including governmental entities, other than the Districts.

s. “Planning Year” shall mean the year immediately preceding the corresponding Budget Year.

t. “Preliminary Budget Documents” shall mean those documents prepared by the Operating District for submission to the Taxing Districts during the Planning Year which may include a schedule for deposits into the General Fund and shall also include the Operations Mill Levy for the forthcoming Budget Year.

u. “Public Improvements” shall mean the certain public improvements and services to and for the benefit of the properties within and without the boundaries of the Districts, as set forth in the Service Plans and all in accordance with the provisions of §§32-1-101, *et.seq.*, C.R.S.

v. “Service Plans” shall mean the Amended and Restated Consolidated Service Plan for Murphy Creek Metropolitan Districts Nos. 1-4 and Service Plan for Murphy Creek Metropolitan District No. 5, as approved by the City of Aurora, Colorado, dated August 8, 2016, as the same may be amended from time to time either by the Districts informally as non-material modifications under state law, or by official action of the approving jurisdiction;

provided, however, that references contained therein with regard to Murphy Creek Metropolitan District Nos. 3-5 shall not be applicable for purposes of this Agreement (the “**Murphy Creek Service Plan**”) and the Service Plan for Yale Metropolitan District Nos. 1-3, dated February 14, 2022 (the “**Yale Service Plan**” and collectively with the Murphy Creek Service Plan, the “**Service Plans**”). Any reference herein to the Service Plans shall include any and all amendments, formal or otherwise, to the Service Plan provided that the records of the Districts indicate or imply approval by the Districts of any such informal amendments.

w. “Services” shall mean collectively, the Administrative Services and Maintenance Services.

x. “Taxing Districts” shall mean Murphy Creek Metropolitan District No. 2, Yale Metropolitan District No. 1, Yale Metropolitan District No. 2, and Yale Metropolitan District No. 3, collectively.

y. “Users” shall mean the residents, property owners, or Persons served by or receiving Services from the Operating District.

z. “User Fees” shall mean the periodic or other fees or charges for operations or services, if any, imposed and collected by the Operating District (or by the Taxing Districts as directed or approved by the Operating District) from residents and property owners in the Taxing Districts for periodic or other Services provided by the Operating District.

ARTICLE III

SERVICES

3.1 Maintenance Services. The Operating District will own, operate and maintain all Public Improvements within its boundaries and within the boundaries of the Taxing Districts that are not dedicated to the City of Aurora or any other public entity, which ownership, operation and maintenance shall be on behalf of the Taxing Districts which are obligated to provide the financing for such ownership, operation and maintenance. The Operating District agrees to provide those operations and maintenance services described in Exhibit A, attached hereto and incorporated herein by this reference (the “**Maintenance Services**”) for the benefit of the Districts, provided that each Taxing District observes and performs the covenants and agreements set forth in this Agreement. The Operating District shall own, operate and maintain the Public Improvements in a good state of repair and fully functional in accordance with all applicable laws and rules and regulations, subject to the terms and provisions contained herein. The Operating District may suspend or curtail Maintenance Services in its discretion as necessary or appropriate to address funding shortfalls that have occurred or are anticipated. The Operating District shall have the authority to enter into service contracts with contractors to provide such operations and maintenance of the Public Improvements (the “**Maintenance Contracts**”). The Maintenance Contracts do not include the Administrative Contracts or service contracts for a term of less than one year. The Operating District may adopt rules, regulations, policies and procedures governing the Operating District’s acceptance and, as applicable, reimbursement for any Public Improvements.

3.2 Administrative Services. The Operating District agrees to provide those administrative services described in Exhibit B, attached hereto and incorporated herein by this reference (the “**Administrative Services**”) for the benefit of the Districts, provided that each Taxing District observes and performs the covenants and agreements set forth in this Agreement. The Operating District may suspend or curtail Administrative Services in its discretion as necessary or appropriate to address funding shortfalls that have occurred or are anticipated. The Operating District shall have the authority to enter into service contracts with third-parties to provide any Administrative Services required to be provided by the Coordinating District (the “**Administrative Contracts**”); however, each Taxing District shall be entitled to select its individual legal, accounting, management, engineering, and other professional services consultants. In the event of any conflict between terms set forth in the body of this Agreement and terms set forth in Exhibit B, the terms in the body of this Agreement shall govern.

3.3 Record Keeping and Financial Planning. In connection with the provision of the Services, the Operating District shall maintain accounts for the Taxing Districts in accordance with generally accepted accounting principles that are customarily applicable to metropolitan districts organized under the Colorado Special District Act, §§ 32-1-101, *et seq.*, C.R.S., including Governmental Accounting Standards Board (GASB) standards, where the same are applicable or required, and present regular financial reports, including summaries of receipts and disbursements. These materials shall be available for examination by the Taxing Districts during regular business hours upon written request.

3.4 Financial Matters.

a. Payment of Costs. The Taxing Districts shall pay all Costs in accordance with this Article III. It is the desire and intent of the Districts that, to the extent possible, the Costs incurred by the Operating District in the performance of the duties and services required by this Agreement be paid through the operation of this Article III by the imposition by the Taxing Districts of the Operations Mill Levy against the taxable property lying within their boundaries, specifically subject to the limitations contained in Section 3.6. Nevertheless, nothing herein shall be construed as a limitation on the powers granted to the Operating District by Colorado law, and/or as restated or set forth in this Agreement, to recoup all or any portion of such Costs which are not paid through the operation of this Article III through the use of such alternative measures as the Operating District may be authorized by Colorado law to utilize for that purpose.

b. Preliminary Budget Process. During each Planning Year, the Operating District shall prepare and submit to the Taxing Districts a set of Preliminary Budget Documents for the forthcoming Budget Year. The Operating District shall deliver the Preliminary Budget Documents to the Taxing Districts on or before October 15 of each Planning Year. The Preliminary Budget Documents shall set forth the estimated Costs for the Budget Year in accordance with generally accepted accounting principles as referenced in Section 3.3. The estimated Costs shall include the Operating District’s current best estimates of the Services to be incurred by the Operating District in the performance of the Services required by this Agreement. The Operating District shall consider revenues in the following order of priority when determining the Operations Mill Levy each Budget Year: (1) proceeds from any bonds, loans, or other financial obligations issued by one or more of the Districts, to the extent permitted

under such obligations and by the Districts' bond counsel; and (2) revenues from the Operations Mill Levy.

c. Budget Review and Approval. Unless otherwise agreed by the Districts, on or before November 15 of the Planning Year, the Taxing Districts shall either: (a) approve the Preliminary Budget Documents (in which case the Preliminary Budget Documents shall become the Final Budget for the Budget Year); or (b) propose in writing to the Operating District additions to and/or deletions from the Preliminary Budget Documents. The Districts shall discuss and attempt to reach an agreement with respect to the Preliminary Budget Documents.

d. Failure to Agree and Default Budget. In the event that no agreement can be reached between the Operating District and the Taxing Districts with regard to any proposed additions and/or deletions to the Preliminary Budget Documents, then the Parties shall submit the issues to mediation and shall make a good faith effort to come to an agreement. In the event the Districts cannot agree on a Final Budget by December 1st of the Planning Year, the Preliminary Budget Documents with any amendments agreed to by the Districts shall be the Final Budget, and budgeting, appropriation, and payments of the amounts called for hereunder shall be determined by reference to this Agreement. The obligation of the Taxing Districts to impose a mill levy in accordance with such Final Budget is subject to annual appropriation as set forth in Section 3.6.

3.5 General Fund.

a. Deposit. Unless otherwise agreed by the Operating District and each Taxing District, on or before the 15th day of each month, each Taxing District shall deposit into the General Fund, the proceeds of the Operations Mill Levy, if any, they have collected up to that date. Such revenue shall be paid in lawful money of the United States of America by check mailed or delivered, or by wire transfer, to the Operating District, or such other method as may be mutually agreed to by the Districts. The Operating District shall have the authority to make withdrawals or payments from the General Fund, and the funds deposited in the General Fund, together with interest earned thereon, shall be used solely for the purpose of paying Costs for the Budget Year in accordance with this Agreement.

b. Adjustments for Deficiencies. If it appears to the Operating District that Costs for the Budget Year will exceed the amount deposited into its General Fund by the Taxing Districts, the Operating District may, by written notice, call for supplemental deposits to cover such increased costs, and the Taxing Districts shall make such supplemental deposits (to the extent funds are available) into the General Fund within ten (10) days after the provision of such written notice. If and in the event Costs exceed the amount deposited in the General Fund and/or a call for supplemental deposits would result in a deposit by the Taxing Districts that exceeds legally permissible payment amounts for the year in question, or if the Taxing Districts do not have funds available for such need, the Operating District may fund the deficiency through its powers to impose rates, fees, tolls, penalties, and charges under Colorado law directly on all Users with or without the consent of the Taxing Districts; provided, however, that upon demand of the Operating District, the Taxing Districts or either of them will impose such rates, fees, tolls, penalties and charges as directed.

c. Accounting. All deposits and/or withdrawals made with respect to the Costs shall be separately accounted for by the Operating District.

3.6 Taxing Districts Payments Subject to Annual Appropriation and Budget. Notwithstanding anything contained herein to the contrary, the Operating District expressly understands and agrees that the Taxing Districts obligations hereunder shall extend only to monies appropriated for the purposes of this Agreement by the Boards of the Taxing Districts and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the then-current fiscal year. No provision of this Agreement shall be construed or interpreted as a delegation of governmental powers by the Taxing Districts, or as creating a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever of the Taxing Districts, including, without limitation, Article X, Section 20, or Article XI, Sections 1, 2 or 6 of the Constitution of the State of Colorado. No provision of this Agreement shall be construed to pledge or to create a lien on any class or source of Taxing Districts funds.

3.7 Waiver of Requirements. The Districts agree that for so long as the Districts are holding joint Board meetings, the requirements of this Article III with respect to the submission, review and approval of various documents shall be waived.

ARTICLE IV

SERVICES; SPECIAL PROVISIONS

4.1. General Provision Regarding Services; Charges.

a. Contract Service. The Operating District agrees to provide Services authorized by the Service Plans to the Taxing Districts, provided that the Taxing Districts observe and perform the covenants and agreements hereof, and also provided that from time to time the Taxing Districts have lawfully appropriated sufficient funds to defray the corresponding Costs. The Operating District may suspend or curtail Services in its discretion as necessary or appropriate to address funding shortfalls that have accrued or are anticipated. The Operating District shall be permitted to enter into agreements with other entities or Persons for the provision of Services. Such arrangements shall be permitted, as deemed appropriate by the Operating District, which are reasonably necessary and consistent with the Service Plans, to secure necessary Services for the Taxing Districts.

b. User Fees. The Operating District may establish, revise, impose and collect (or assign collection of) all fees, rates, tolls, penalties and charges set forth in the Final Budget for Services provided within the Taxing Districts by the Operating District either directly or by contract through other entities, including surcharges for Services provided under contracts or other arrangements developed by the Operating District and approved by the Taxing Districts as part of the Final Budget. All such charges shall be referred to as and be part of "User Fees."

c. Fee Imposition and Collection; Reserves. User Fees shall be reasonably related to the overall cost of Services for which such rates, fees, tolls, penalties and charges are imposed. Methods of collection and schedules of charges for Services may be applied uniformly among Users similarly situated. Methods of collection shall be determined by the Operating

District. The Operating District shall have the right to delegate or assign such impositions and collection power to a billing or service entity of its choice. Additionally, with the prior written consent of the Operating District, a Taxing District may elect to impose such User Fees on its own behalf and the User Fees collected shall be remitted to the Operating District to pay such Costs, as applicable, and the Taxing Districts shall impose such User Fees. In no event shall any duplicative User Fees be simultaneously imposed by the Operating District and the Taxing Districts.

d. Taxing Districts' Surcharge. At the Taxing Districts' request, the Operating District may impose surcharges on the Operating District's User Fees for the purpose of supplementing other revenues of the Taxing Districts. Conditional upon granting its consent to such request, the Operating District hereby agrees to and shall impose and collect such surcharges in the same manner along with its own charges and shall deposit the same in its General Fund and when collected to be applied to Costs, as applicable, incurred by the Operating District not otherwise defrayed.

e. Taxing Districts' Fee Limitation. In no event shall the Taxing Districts be entitled to impose any fee or charge of any kind with respect to any element of any Services, or the availability thereof, which is the subject of this Agreement unless agreed to by the Operating District.

f. Rules and Regulations. All rules and regulations, and amendments thereto, placed in force by the Operating District from time to time concerning the provision of any Services shall be fully enforceable within all Districts and against all Users. The Taxing Districts agree to exercise any rule making or police power it may have to assist the Operating District in enforcing the Operating District's rules and regulations.

ARTICLE V

REPRESENTATIONS AND WARRANTIES

5.1. General Representations. In addition to the other representations, warranties and covenants made by the Districts herein, the Districts make the following representations, warranties and covenants to each other, and may be held liable for any loss suffered as a consequence of any misrepresentation or breach under this Article V:

a. Each District has the full right, power and authority to enter into, perform and observe this Agreement.

b. Neither the execution of this Agreement, the consummation of the transactions contemplated hereunder, nor the fulfillment of or the compliance with the terms and conditions of this Agreement by each District will conflict with or result in a breach of any terms, conditions, or provisions of, or constitute a default under, or result in the imposition of any prohibited lien, charge, or encumbrance of any nature under any agreement, instrument, indenture, or any judgment order, or decree to which any District is a party or by which any District is bound.

c. This Agreement is a valid, binding and legally enforceable obligation of the Districts and is enforceable in accordance with its terms.

d. The Districts shall keep and perform all of the covenants and agreements contained herein and shall take no action that could have the effect of rendering this Agreement unenforceable in any manner.

5.2. Future Exclusion of Property. The Taxing Districts shall not consent to the exclusion of any real property from within their boundaries if such exclusion would adversely impact the Taxing District's ability to pay the Operating District for the Costs as provided herein, without first obtaining the consent of the Operating District, which consent will not be unreasonably withheld

5.3. Conveyance of Assets. To the extent owned by a Taxing District, no Taxing District shall sell, transfer, convey or otherwise encumber any portion of the Public Improvements financed by the Districts without the prior written consent of Operating District. The applicable Taxing District shall cause the proceeds of any sale of any portion of the district financed Public Improvements to be paid to or at the direction of the Operating District to pay for the Services.

5.4 Additional Covenants. The Taxing Districts will not issue or incur any bonds, notes, or other obligations payable in whole or in part from, or constituting a lien upon, the Mill Levy or other Charges imposed by the Operating District if such would adversely impact the Taxing District's ability to pay the Operating District for the Costs as provided herein, other than obligations subject to annual appropriation, without the prior consent of the Operating District, which consent will not be unreasonably withheld.

ARTICLE VI

DEFAULT, REMEDIES AND ENFORCEMENT

6.1. Events of Default. The violation of any provision of this Agreement by any District, the occurrence of any one or more of the following events, and/or the existence of any one or more of the following conditions shall constitute an Event of Default under this Agreement.

a. The failure to pay any payment when the same shall become due and payable as provided herein and to cure such failure within three (3) business days of the giving of notice from the Operating District of such failure;

b. The failure to perform or observe any other covenants, agreements, or conditions in this Agreement on the part of any District and to cure such failure within ten (10) days of receipt of notice from any of the other Districts of such failure; provided, however, that if the applicable default is of a nature that the same is not reasonably susceptible of being cured within such 10-day period, then the cure period shall extend so long as the defaulting District commences its cure within such 10-day period and thereafter pursues the cure to completion by the exercise of due diligence, as determined by the non-defaulting District(s);

c. The filing of a voluntary petition under federal or state bankruptcy or insolvency laws by a Taxing District or the Operating District or the appointment of a receiver for any of a Taxing District's assets which is not dismissed within thirty (30) days of such filing or appointment;

d. Assignments by a Taxing District for the benefit of a creditor and a failure to secure the release or termination of such assignments within thirty (30) days after the making of such assignments; or

e. The dissolution, insolvency, or liquidation of a Taxing District or the Operating District and a failure to cure such dissolution, insolvency or liquidation within ten (10) days of receipt of written notice.

6.2. Remedies on Occurrence of Events of Default.

a. Rights and Remedies. Upon the occurrence of an Event of Default, the non-defaulting District(s) hereto shall have the following rights and remedies that may be pursued (in the case of an Event of Default by a Taxing District, the non-defaulting District with rights and remedies shall be the Operating District only, unless the Operating District at its election permits any remedies for the other Taxing District):

1. In the event of breach of any provision of this Agreement, any non-defaulting District may ask a court of competent jurisdiction to enter a writ of mandamus to compel the Board of the defaulting District to perform its duties under this Agreement, and any non-defaulting District may seek from a court of competent jurisdiction temporary and/or permanent injunctions, or orders of specific performance, to compel the defaulting District to perform in accordance with the obligations set forth under this Agreement.

2. The non-defaulting Districts may protect and enforce their rights under this Agreement by such suit, action, or special proceedings or remedies as they shall deem appropriate, including without limitation any proceedings for specific performance of any covenant or agreement contained herein, for the enforcement of any other appropriate legal or equitable remedy, or for the recovery of damages caused by breach of this Agreement, including attorneys' fees and all other costs and expenses incurred in enforcing this Agreement or exercising any available remedies. If, at any time, there shall cease to be electors in the Operating District, or if no electors of the Operating District are willing to act as directors of the Operating District, the Taxing Districts may ask a court of competent jurisdiction to designate the proper persons to assume control of the Operating District for purposes of causing the performance of the Operating District's obligations under this Agreement.

3. To terminate this Agreement for any Event of Default that causes the non-defaulting District(s) irreparable harm material to their aggregate interests under this Agreement.

4. To take or cause to be taken such other actions as the non-defaulting District(s) reasonably deem necessary.

b. Delay or Omission No Waiver. No delay or omission of any District to exercise any right or power accruing upon any Event of Default shall exhaust or impair any such right or power or shall be construed to be a waiver of any such Event of Default, or acquiescence therein.

c. No Waiver of One Default to Affect Another; All Remedies Cumulative. No waiver of any Event of Default hereunder by any District shall extend to or affect any subsequent or any other then existing Event of Default or shall impair any rights or remedies consequent thereon. All rights and remedies of the non-defaulting District(s) provided herein may be exercised with or without notice, shall be cumulative, may be exercised separately, concurrently or repeatedly, and the exercise of any such right or remedy shall not affect or impair the exercise of any other right or remedy.

d. No Affect on Rights. Except as otherwise provided by law, no recovery of any judgment by any District shall in any manner or to any extent affect any rights, powers, and remedies of the Districts hereunder, but such rights, powers, and remedies of the Districts shall continue unimpaired as before.

e. Discontinuance of Proceedings on Default; Position of Parties Restored. In case any District shall have to proceed to enforce any right under this Agreement and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to such District, then and in every such case the Districts shall be restored to their former positions and rights hereunder, and all rights, remedies, and powers of the Districts shall continue as if no such proceedings had been taken.

f. Termination. The Districts acknowledge that they are part of an integrated project and community, that the Public Improvements are not easily partitioned among the Districts and that cooperation in the termination process will be necessary to ensure that the integrity and quality of the community is maintained.

1. Maintenance Services. The Taxing Districts' obligation to remit revenues to the Operating District, and the Operating District's obligation to provide the Maintenance Services, shall only terminate after a written notice has been provided by one of the Districts to the other Districts and an agreement is approved by each of the Taxing Districts setting forth the matters required in this Section 6.2 (the "**Termination Agreement**"). It shall be required that any such Termination Agreement contain provisions to ensure that the Public Improvements are operated effectively and economically and that the public health, safety, prosperity, and general welfare of the residents and property owners within the Districts will be better served by the termination. Such Termination Agreement shall be required to include: (i) a plan for the manner in which ownership of the Public Improvements and ownership and maintenance shall be allocated and transferred as between the Districts; (ii) a plan for payment associated with any outstanding obligations of the Operating District, as the same are incurred prior to the proposed date of termination; (iii) to the extent any of the Public Improvements have been financed directly by the Operating District and such obligations remain outstanding, a plan for the payment of all such obligations and/or debts; and (iv) the manner in which outstanding agreements of the Operating District may be terminated, cancelled, assigned or otherwise handled. The Termination Agreement shall be required to include an indemnification from the

Taxing Districts to the Operating District, which shall be acceptable to the Operating District and indemnify it against all injuries, losses and other events of damage associated with any such outstanding agreements.

In the event the Districts are not able to reach an agreement, they shall submit the issues to mediation and shall make a good faith effort to come to an agreement with the intent of reaching a cooperative solution that will best serve the residents and property owners of the Districts, as a whole. At such time as the provisions of the Termination Agreement are finalized in compliance with the requirements above, the Public Improvements shall be transferred in accordance with the provisions of the Termination Agreement and the Operating District shall be fully relieved of all further obligations absent any such obligations being specifically agreed to by the Operating District pursuant to the terms of the Termination Agreement.

2. Administrative Services. A Taxing District may terminate this Agreement as it relates to the provision of Administrative Services by the Operating District for that Taxing District upon sixty (60) days' written notice to the Operating District. If this Agreement is terminated by any Taxing District in relation to Administrative Services, the Operating District shall be paid for Administrative Services performed for that Taxing District prior to such termination. In the event of termination of the Administrative Services, as of the effective date thereof, the Operating District shall be fully relieved of any and all obligation to provide such Administrative Services and the relevant Taxing District shall be relieved of any funding obligations to the Operating District for Administrative Services.

ARTICLE VII

INDEMNIFICATION

7.1. Indemnification. To the extent permitted by law, the Operating District agrees to hold the Taxing Districts harmless from the claims of third persons arising out of the Operating District's provision of Services for the benefit of the Districts under color of this Agreement and to defend, at its expense, all actions for damages arising out of such claims which may be brought against the Taxing Districts by third persons. In the event of an occurrence or loss out of which a claim arises or could arise, the Taxing Districts agree to transmit in writing and at once, any notice of information received or learned by the Taxing Districts concerning such claim. Except at its own cost, the Taxing Districts agree not to voluntarily make any payment, assume any obligation or incur any expense in connection with the subject matter of this paragraph. No claim shall lie against the Operating District hereunder unless as a condition precedent thereto, the Taxing Districts have fully complied with the provisions of this Agreement nor until the amount of the Taxing Districts' obligation to pay shall have been fully determined. The foregoing indemnity shall not apply, however, to any third-party claims attributable to any actions or omissions of either Taxing District, including, without limitation, any failure of a Taxing District to timely pay any sums due and owing hereunder.

To the extent permitted by law, the Taxing Districts agree to hold the Operating District harmless from the claims of third persons arising out of the termination of this agreement by the Taxing Districts and to defend, at their expense, all actions for damages arising out of such claims which may be brought against the Operating District by third persons.

ARTICLE VIII

MISCELLANEOUS

8.1. Relationship of Parties. This Agreement does not and shall not be construed as creating a joint venture, partnership, or employer-employee relationship between the Districts. The Districts intend that this Agreement be interpreted as creating only an ordinary contractual relationship between them as contemplated in the Service Plans, without any fiduciary or other special duties. The Districts hereby incorporate the RECITALS into this Agreement. It is also agreed that the conduct and control of the work and functions required by this Agreement shall lie solely with the Operating District which shall be free to exercise reasonable discretion in the performance of its duties under this Agreement. No District shall, with respect to any activity, be considered an agent or employee of any other District.

8.2. Assignment. Except as set forth herein or as contemplated in the Service Plans, neither this Agreement, nor any of a District's rights, obligations, duties or authority hereunder may be assigned in whole or in part by any District without the prior written consent of all the other Districts. Any such attempt of assignment without the requisite consent shall be deemed void and of no force and effect at the election of any District with consent rights. Consent to one assignment shall not be deemed to be consent to any subsequent assignment, nor the waiver of any right to consent to such subsequent assignment.

8.3. Modification. This Agreement may be modified, amended, changed or terminated in whole or in part, only by an agreement in writing duly authorized and executed by the Districts. No consent of any third party shall be required for the negotiation and execution of any such agreement.

8.4. Integration. This Agreement contains the entire agreement between and among the Districts regarding the subject matter hereof, and no statement, promise or inducement made by any District or the agent of any District that is not contained in this Agreement or separate written instrument shall be valid or binding.

8.5. Severability. Legal invalidation of any of the provisions of this Agreement or of any paragraph, sentence, clause, phrase, or word herein, or the application thereof in any given circumstance, shall not affect the validity of any other provision of this Agreement.

8.6. District Dissolution. In the event any District seeks to dissolve pursuant to §§ 32-1-701, *et seq.*, C.R.S., as amended, it shall provide written notification of the filing or application for dissolution to the other Districts concurrently with such filing. No District shall seek to dissolve so long as this Agreement is in effect without the prior written consent of the other Districts.

8.7. Survival of Obligations. Unfulfilled obligations of the Districts arising under this Agreement shall be deemed to survive the expiration of this Agreement or termination of this Agreement by court order. Said obligations shall be binding upon and inure to the benefit of the Districts and their respective successors and assigns (the foregoing being without limitation on the provisions of Section 8.2 above).

8.8. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Colorado. Venue shall be proper in the county in which the Districts are located.

8.9. Headings for Convenience Only. The headings, captions and titles contained herein are intended for convenience and reference only and are not intended to construe the provisions hereof.

8.10. Time Is of the Essence. Time is of the essence hereof; provided, however, that if the last day permitted or the date otherwise determined for the performance of any act required or permitted under this Agreement falls on a Saturday, Sunday or legal holiday, the time for performance shall be extended to the next succeeding business day, unless otherwise expressly stated.

8.11. Persons Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any Person other than the Districts, any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all of the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Districts shall be for the sole and exclusive benefit of the Districts acting through their respective Boards.

8.12. Notices. Except as otherwise provided herein, all notices required under this Agreement shall be in writing and shall be (a) hand-delivered, and in such instance, considered effective upon delivery, (b) sent by registered or certified mail, return receipt requested, postage prepaid, and in such instance, considered effective seventy-two (72) hours after deposit in the United States mail with the proper address as set forth below, (c) sent by reputable overnight courier, and in such instance, considered effective on the next business day, or (d) sent via email, and in such instance considered effective upon receipt of an electronic delivery confirmation with a hard copy to be sent no later than three (3) business days after electronic delivery confirmation via one of the delivery methods specified in (a), (b) or (c) of this sentence, to the addresses of the Parties herein set forth. Any party by notice so given may change the address to which future notices shall be sent.

Operating District: Murphy Creek Metropolitan District No. 1
 c/o White Bear Ankele Tanaka & Waldron
 2154 East Commons Avenue, Suite 200
 Centennial, Colorado 80122
 Attention: Ashley B. Frisbie, District Manager
 (303) 858-1800 (phone)
 afrisbie@wbapc.com

With a copy to: WHITE BEAR ANKELE TANAKA & WALDRON
 Attorneys at Law
 2154 East Commons Avenue, Suite 2000
 Centennial, Colorado 80122
 Attention: Jennifer Gruber Tanaka, Esq.
 (303) 858-1800 (phone)

jtanaka@wbapc.com

Taxing Districts: Murphy Creek Metropolitan District No. 2
c/o White Bear Ankele Tanaka & Waldron
2154 East Commons Avenue, Suite 200
Centennial, Colorado 80122
Attention: Ashley B. Frisbie, District Manager
(303) 858-1800 (phone)
afrisbie@wbapc.com

Yale Metropolitan District Nos. 1-3
c/o White Bear Ankele Tanaka & Waldron
2154 East Commons Avenue, Suite 200
Centennial, Colorado 80122
Attention: Jennifer Gruber Tanaka, Esq.
(303) 858-1800 (phone)
(303) 858-1801 (fax)
jtanaka@wbapc.com

With a copy to: Matthew P. Ruhland, Esq.
Cockrel Ela Glesne Greher & Ruhland
44 Cook Street, Suite 620
Denver, Colorado 80206
(303) 218-7200 (phone)
mruhland@cegrrlaw.com

8.13. District Records. The Districts shall have the right to access and review each other's records and accounts, at reasonable times during the Districts' regular office hours, for purposes of determining compliance by the Districts with the terms of this Agreement. Such access shall be subject to the provisions of Public Records Act of the State of Colorado contained in §§24-72-101, *et. seq.*, C.R.S. and any policies adopted by the District. In the event of disputes or litigation between the Parties hereto, all access and requests for such records shall be made in compliance with the Public Records Act and any applicable litigation discovery rules.

8.14. Recovery of Costs. In the event of any litigation between or among the Districts hereto concerning the subject matter hereof, the prevailing District(s) in such litigation shall receive from the losing District(s), in addition to the amount of any judgment or other award entered therein, all reasonable costs and expenses incurred by the prevailing District(s) in such litigation, including reasonable attorneys' fees.

8.15. Compliance with Law. The Districts agree to comply with all federal, state and local laws, rules and regulations which are now, or in the future may become applicable to the Districts, to their business or operations, or to services required to be provided by this Agreement.

8.16. Instruments of Further Assurance. The Districts each covenant that they will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and transfers as may reasonably be required for the performance of their obligations hereunder.

8.17. Governmental Immunity. Nothing herein shall be construed as a waiver of the rights and privileges of any of the Districts pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq.*, C.R.S., as amended from time to time.

8.18. Counterpart Execution. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

8.19. Negotiated Provisions. This Agreement shall not be construed more strictly against one Party than against another, it being acknowledged that each Party has contributed substantially and materially to the preparation of this Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Districts hereto have executed this Agreement as of the day and year first above written.

**MURPHY CREEK METROPOLITAN
DISTRICT NO. 1**

Tanya Alpert

Officer of the District

ATTEST:

Rodney Alpert

Rodney Alpert (Mar 8, 2023 10:38 MST)

**MURPHY CREEK METROPOLITAN
DISTRICT NO. 2**

Tanya Alpert

Officer of the District


ATTEST:

Rodney Alpert

Rodney Alpert (Mar 8, 2023 10:38 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to Murphy Creek Metropolitan
District Nos. 1 and 2

YALE METROPOLITAN DISTRICT NO. 1

Rodney Alpert
Rodney Alpert (Mar 8, 2023 10:38 MST)

Officer of the District

ATTEST:

Michael Alpert
Michael Alpert (Mar 8, 2023 11:13 MST)

YALE METROPOLITAN DISTRICT NO. 2

Rodney Alpert
Rodney Alpert (Mar 8, 2023 10:38 MST)

Officer of the District

ATTEST:

Michael Alpert
Michael Alpert (Mar 8, 2023 11:13 MST)

YALE METROPOLITAN DISTRICT NO. 3

Rodney Alpert
Rodney Alpert (Mar 8, 2023 10:38 MST)

Officer of the District

ATTEST:

Michael Alpert
Michael Alpert (Mar 8, 2023 11:13 MST)

APPROVED AS TO FORM:

COCKREL ELA GLESNE GREHER &
RUHLAND, PC



Special Counsel to Yale Metropolitan District Nos.
1-3

EXHIBIT A
Maintenance Services

a. Operation and maintenance of any Public Improvements not otherwise dedicated or conveyed to any other governmental entity or owners association for the benefit of the Districts.

b. Maintain common areas, parks, entry monuments, landscaping, open space tracts, recreational facilities and other community amenities.

c. Provide trash service, architectural review, and covenant enforcement services (as applicable).

EXHIBIT B
Administrative Services

- d. Serve as the “official custodian” and repository for the Taxing Districts’ records, including, but not limited to, providing file space, incidental office supplies and photocopying, meeting facilities and reception services.
- e. Coordination of all Board meetings to include:
 - 1. Preparation and distribution of agenda and information packets.
 - 2. Preparation and distribution of meeting minutes.
 - 3. Preparation, filing and posting of legal notices required in conjunction with the meeting.
 - 4. Other details incidental to meeting preparation and follow-up.
- f. Ongoing maintenance of an accessible, secure, organized and complete filing system for the Taxing Districts’ official records.
- g. Monthly preparation of checks and coordination of postings with an accounting firm.
- h. Periodic coordination with an accounting firm for financial report preparation and review of financial reports.
- i. Insurance administration, including evaluating risks, comparing coverage, processing claims, completing applications, monitoring expiration dates, processing routine written and telephone correspondence, etc., and ascertaining that all contractors and subcontractors maintain required coverage for the Taxing Districts’ benefit.
- j. Election administration, including preparation of election materials, publications, legal notices, pleadings, conducting training sessions for election judges, and generally assisting in conducting the election.
- k. Budget preparation, including preparation of proposed budget in coordination with an accounting firm, preparation of required and necessary publications, legal notices, resolutions, certifications, notifications and correspondence associated with the adoption of the annual budget and certification of the tax levy.
- l. Response to inquiries, questions and requests for information from the Taxing Districts’ property owners, residents and others.
- m. Drafting proposals, bidding contract and construction administration, and supervision of contractors.

- n. Analysis of financial condition and alternative financial approaches, and coordination and structuring of bond issue or other debt preparation.
- o. Administration of the expenditure of any funds or proceeds related to any loans, bonds, or other financial obligations issued by one or more of the Districts.
- p. Oversight of investment of the Districts' funds based on investment policies in accordance with state law.
- q. Provide liaison and coordination with other governments.
- r. Coordinate activities and provide information as requested to an external auditor engaged by the Operating District Board.
- s. Supervise and ensure contract compliance of all service contractors.
- t. Coordinate legal, accounting, management, engineering and other professional services; pursuant to Section 3.2 of the Agreement, each Taxing District shall be entitled to select its individual legal, accounting, management engineering and other professional services consultants.
- u. Assist any auditors in the preparation of its annual audit as required by the laws of the State of Colorado.
- v. Advise and assist the Taxing Districts by analyzing the Taxing Districts' long and short-term financial needs and presenting the Taxing Districts with long and short-term financial proposals (including structuring of bond or other forms of debt issuance) to meet those needs.
- w. Maintenance of any Public Improvements not otherwise dedicated or conveyed to any other governmental entity for the benefit of the Districts.
- x. Maintain common areas, parks, entry monuments, landscaping, open space tracts, lakes, beaches, recreational facilities and other community amenities.
- y. Provide emergency communication services for the Operating District's facilities.
- z. Perform such other services as may from time to time be reasonably necessary in furtherance of securing the Taxing Districts' compliance with all applicable federal and state statutes and regulations and with applicable county and local laws; provided, however, that any and all expenditures in furtherance of these services shall be made and reimbursed in accordance with this Agreement.
- aa. Contracting for the design, planning, engineering, construction and/or acquisition, management, landscape architecture and engineering, soil testing and inspection, and line and systems testing and inspection attributable to the Public Improvements.

bb. Obtaining any and all real property interests necessary for the provision of the Public Improvements.

cc. Obtaining any and all governmental and/or administrative approvals necessary to the provision of the Public Improvements, including provision for the payment of fees associated therewith.

dd. Performing and/or contracting for construction administration of construction contracts by which the Public Improvements are constructed.

ee. Contracting for the acquisition of water rights to the extent necessary for the provision of the Public Improvements.

ff. Administering collection of any amounts due to the Districts under any cost recovery or other reimbursement agreement relating to the Public Improvements.

gg. In addition to these services, when other services are necessary in the opinion of the Operating District, the Operating District may recommend the same to the Taxing Districts. The Operating District may, with the approval of the Taxing Districts, provide any Administrative Services to the Taxing Districts in lieu of retaining consultants or contractors to provide those services.

EXHIBIT D
2023 Budgets

YALE METROPOLITAN DISTRICT NO. 1
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the Yale Metropolitan District No. 1.

The Yale Metropolitan District No. 1. has adopted one fund, a General Fund to provide for general operating expenditures, however the district does not anticipate having any operating expenditures in 2023.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The district does not anticipate having any revenue in 2023. The district does not intend to impose a mill levy on all property within the district for 2023.

Yale Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	-
Specific ownership taxes	-	-	-	-	-
Interest income	-	-	-	-	-
Developer advances	-	-	-	-	-
Total revenues	-	-	-	-	-
Total funds available	-	-	-	-	-
Expenditures:					
Accounting/audit	-	-	-	-	-
Legal	-	-	-	-	-
Insurance	-	-	-	-	-
Treasurer's fees	-	-	-	-	-
Treasurer's fees - ARI	-	-	-	-	-
Aurora regional improvements	-	-	-	-	-
Contingency	-	-	-	-	-
Emergency reserve (3%)	-	-	-	-	-
Transfer to MC #1	-	-	-	-	-
Total expenditures	-	-	-	-	-
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ -</u>			<u>\$ 1,809</u>
Assessed Valuation					
Mill Levy		<u>-</u>			<u>-</u>
ARI Mill Levy		<u>-</u>			<u>-</u>

YALE METROPOLITAN DISTRICT NO. 2
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the Yale Metropolitan District No. 2.

The Yale Metropolitan District No. 2. has adopted one fund, a General Fund to provide for general operating expenditures, however the district does not anticipate having any operating expenditures in 2023.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The district does not anticipate having any revenue in 2023. The district does not intend to impose a mill levy on all property within the district for 2023.

Yale Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual	Adopted	Actual	Estimate	Adopted
	<u>2021</u>	<u>2022</u>	<u>6/30/2022</u>	<u>2022</u>	<u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	-
Specific ownership taxes	-	-	-	-	-
Interest income	-	-	-	-	-
Developer advances	-	-	-	-	-
Total revenues	-	-	-	-	-
Total funds available	-	-	-	-	-
Expenditures:					
Accounting/audit	-	-	-	-	-
Legal	-	-	-	-	-
Insurance	-	-	-	-	-
Treasurer's fees	-	-	-	-	-
Treasurer's fees - ARI	-	-	-	-	-
Aurora regional improvements	-	-	-	-	-
Contingency	-	-	-	-	-
Emergency reserve (3%)	-	-	-	-	-
Transfer to MC #1	-	-	-	-	-
Total expenditures	-	-	-	-	-
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ -</u>			<u>\$ 3,310</u>
Assessed Valuation		<u>-</u>			<u>-</u>
Mill Levy		<u>-</u>			<u>-</u>
ARI Mill Levy		<u>-</u>			<u>-</u>

YALE METROPOLITAN DISTRICT NO. 3
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the Yale Metropolitan District No. 3.

The Yale Metropolitan District No. 3. has adopted one fund, a General Fund to provide for general operating expenditures, however the district does not anticipate having any operating expenditures in 2023.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The district does not anticipate having any revenue in 2023. The district does not intend to impose a mill levy on all property within the district for 2023.

Yale Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual	Adopted	Actual	Estimate	Adopted
	<u>2021</u>	<u>2022</u>	<u>6/30/2022</u>	<u>2022</u>	<u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	-
Specific ownership taxes	-	-	-	-	-
Interest income	-	-	-	-	-
Developer advances	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:					
Accounting/audit	-	-	-	-	-
Legal	-	-	-	-	-
Insurance	-	-	-	-	-
Treasurer's fees	-	-	-	-	-
Treasurer's fees - ARI	-	-	-	-	-
Aurora regional improvements	-	-	-	-	-
Contingency	-	-	-	-	-
Emergency reserve (3%)	-	-	-	-	-
Transfer to MC #1	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ -</u>			<u>\$ 1,367</u>
Assessed Valuation		<u>-</u>			<u>-</u>
Mill Levy		<u>-</u>			<u>-</u>
ARI Mill Levy		<u>-</u>			<u>-</u>

EXHIBIT E
2022 Audit Exemption Applications

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Yale Metropolitan District No. 1
c/o White Bear Ankele Tanaka & Waldron, P.C.
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Jennifer Gruber Tanaka
303-858-1800
tanaka@wbapc.com

For the Year Ended
12/31/22
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
DATE PREPARED

Diane Wheeler
District Accountant
Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490, Englewood CO 80112
303-689-0833
3/3/2023

PREPARER (SIGNATURE REQUIRED)



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	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ -	
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	\$ -	
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	\$ -	

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	Please use this space to provide any necessary explanations
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):Miscellaneous	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

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 - No 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 - No 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)				
	Outstanding at end of prior year*	Issued during year	Retired during year		
	Outstanding at year-end				
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Lease Liabilities	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt? If yes: How much?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Date the debt was authorized:		
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"/>

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):		
5-3		\$ -	
		\$ -	
		\$ -	
	Total Investments		\$ -
	Total Cash and Investments		\$ -

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

6-3 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	\$ -
Debt Service Fund	\$ -

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

Please answer the following question by marking in the appropriate box

9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

Yes No

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?

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:

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	-
Total mills	-

Please use this space to provide any explanations or comments:

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	Rodney Alpert	I Rodney Alpert, 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>Rodney Alpert</u> Date: <u>Mar 3, 2023</u> My term Expires: <u>May 2023</u>
Board Member 2	Michael Alpert	I Michael Alpert, 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>Michael Alpert</u> Date: <u>Mar 3, 2023</u> My term Expires: <u>May 2025</u>
Board Member 3	Harvey Alpert	I Harvey Alpert, 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>Harvey Alpert</u> Date: <u>Mar 3, 2023</u> My term Expires: <u>May 2025</u>
Board Member 4	Brian Alpert	I Brian Alpert, 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>Brian Alpert</u> Date: <u>Mar 9, 2023</u> My term Expires: <u>May 2025</u>
Board Member 5		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		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: _____

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Yale Metropolitan District No. 2
c/o White Bear Ankele Tanaka & Waldron, P.C.
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Jennifer Gruber Tanaka
303-858-1800
tanaka@wbapc.com

For the Year Ended
12/31/22
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
DATE PREPARED

Diane Wheeler
District Accountant
Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490, Englewood CO 80112
303-689-0833
3/3/2023

PREPARER (SIGNATURE REQUIRED)



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	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ -	
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	\$ -	
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	\$ -	

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	Please use this space to provide any necessary explanations
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):Miscellaneous	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

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.

4-1 Does the entity have outstanding debt? Yes No
 If Yes, please attach a copy of the entity's Debt Repayment Schedule.

4-2 Is the debt repayment schedule attached? If no, MUST explain: Yes No
 N/A - No Debt

4-3 Is the entity current in its debt service payments? If no, MUST explain: Yes No
 N/A - No Debt

Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
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.

4-5 Does the entity have any authorized, but unissued, debt? Yes No
 If yes: How much? \$ 150,000,000.00

Date the debt was authorized: 5/3/2022

4-6 Does the entity intend to issue debt within the next calendar year? Yes No
 If yes: How much? \$ -

4-7 Does the entity have debt that has been refinanced that it is still responsible for? Yes No
 If yes: What is the amount outstanding? \$ -

4-8 Does the entity have any lease agreements? Yes No
 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? Yes No
 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):

	\$ -	
	\$ -	
	\$ -	
	\$ -	
Total Investments		\$ -
Total Cash and Investments		\$ -

Please answer the following questions by marking in the appropriate boxes

5-4 Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? Yes No N/A

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.)? Yes No N/A

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

6-3 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? Yes No

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	\$ -
Debt Service Fund	\$ -

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

Please answer the following question by marking in the appropriate box

- | | | | |
|------------|---|-------------------------------------|--------------------------|
| 9-1 | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? | Yes | No |
| | <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.

- | | | | |
|-------------|---|-------------------------------------|-------------------------------------|
| 10-1 | Is this application for a newly formed governmental entity? | Yes | No |
| | | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 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:**

- | | | | |
|-------------|---|-------------------------------------|--------------------------|
| 10-3 | Is the entity a metropolitan district? | Yes | No |
| | | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

Please indicate what services the entity provides:

- | | | | |
|-------------|---|--------------------------|-------------------------------------|
| 10-4 | Does the entity have an agreement with another government to provide services? | Yes | No |
| | | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If yes: **List the name of the other governmental entity and the services provided:**

- | | | | |
|-------------|--|--------------------------|-------------------------------------|
| 10-5 | Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during | Yes | No |
| | | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If yes: **Date Filed:**

- | | | | |
|-------------|--|--------------------------|-------------------------------------|
| 10-6 | Does the entity have a certified Mill Levy? | Yes | No |
| | | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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

Bond Redemption mills	-
General/Other mills	-
Total mills	-

Please use this space to provide any explanations or comments:

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

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- 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	Rodney Alpert	I Rodney Alpert, 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>Rodney Alpert</u> Date: <u>Mar 3, 2023</u> My term Expires: <u>May 2023</u>
Board Member 2	Michael Alpert	I Michael Alpert, 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>Michael Alpert</u> Date: <u>Mar 3, 2023</u> My term Expires: <u>May 2025</u>
Board Member 3	Harvey Alpert	I Harvey Alpert, 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>Harvey Alpert</u> Date: <u>Mar 3, 2023</u> My term Expires: <u>May 2025</u>
Board Member 4	Brian Alpert	I Brian Alpert, 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>Brian Alpert</u> Date: <u>Mar 9, 2023</u> My term Expires: <u>May 2025</u>
Board Member 5		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		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: _____

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Yale Metropolitan District No. 3
c/o White Bear Ankele Tanaka & Waldron, P.C.
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Jennifer Gruber Tanaka
303-858-1800
jtanaka@wbapc.com

For the Year Ended
12/31/22
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

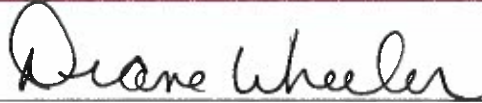
PART 1 - CERTIFICATION OF PREPARER

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
DATE PREPARED

Diane Wheeler
District Accountant
Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490, Englewood CO 80112
303-689-0833
3/3/2023

PREPARER (SIGNATURE REQUIRED)



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	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ -	
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	\$ -	
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	\$ -	

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	Please use this space to provide any necessary explanations
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):Miscellaneous	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

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 - No 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 - No 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)		
		Outstanding at end of prior year*	Issued during year
		Retired during year	Outstanding at year end
	General obligation bonds	\$ -	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Lease Liabilities	\$ -	\$ -
	Developer Advances	\$ -	\$ -
	Other (specify):	\$ -	\$ -
	TOTAL	\$ -	\$ -

*must tie to prior year ending balance

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt? If yes: How much?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Date the debt was authorized:		
	\$ 150,000,000.00		
	5/3/2022		
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8	Does the entity have any lease agreements? If yes: What is being leased?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	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):		
		\$ -	
		\$ -	
		\$ -	
5-3	Total Investments		\$ -
	Total Cash and Investments		\$ -

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

6-3 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	\$ -
Debt Service Fund	\$ -

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

Please answer the following question by marking in the appropriate box

- | | | | |
|------------|---|-------------------------------------|--------------------------|
| 9-1 | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? | Yes | No |
| | <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.

- | | | | |
|-------------|---|-------------------------------------|-------------------------------------|
| 10-1 | Is this application for a newly formed governmental entity? | Yes | No |
| | | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 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:**

- | | | | |
|-------------|---|-------------------------------------|--------------------------|
| 10-3 | Is the entity a metropolitan district? | Yes | No |
| | | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | Please indicate what services the entity provides: | | |

- | | | | |
|-------------|---|--------------------------|-------------------------------------|
| 10-4 | Does the entity have an agreement with another government to provide services? | Yes | No |
| | | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 10-5 | Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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 | Yes | No |
| | | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 10-6 | Does the entity have a certified Mill Levy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If yes: **Date Filed:**

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

Bond Redemption mills	-
General/Other mills	-
Total mills	-

Please use this space to provide any explanations or comments:

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?

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	Rodney Alpert	I Rodney Alpert, 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>Rodney Alpert</u> Date: <u>Mar 3, 2023</u> My term Expires: <u>May 2023</u>
Board Member 2	Michael Alpert	I Michael Alpert, 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>Michael Alpert</u> Date: <u>Mar 3, 2023</u> My term Expires: <u>May 2025</u>
Board Member 3	Harvey Alpert	I Harvey Alpert, 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>Harvey Alpert</u> Date: <u>Mar 3, 2023</u> My term Expires: <u>May 2025</u>
Board Member 4	Brian Alpert	I Brian Alpert, 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>Brian Alpert</u> Date: <u>Mar 9, 2023</u> My term Expires: <u>May 2025</u>
Board Member 5		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		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: _____