

**THE CANYONS METROPOLITAN DISTRICT
NOS. 1-6 & 8-11**

2022 CONSOLIDATED ANNUAL REPORT

THE CANYONS METROPOLITAN DISTRICT NOS. 1-6 & 8-11

**2022 CONSOLIDATED ANNUAL REPORT
TO
THE CITY OF CASTLE PINES**

Pursuant to §32-1-207(3)(c) and the Amended and Restated Service Plan for The Canyons Metropolitan District No. 1 (as amended), and the Amended and Restated Service Plan for The Canyons Metropolitan District Nos. 2-4 (as amended) and Consolidated Service Plan for The Canyons Metropolitan District Nos. 5-11 (as amended) (The Canyons Metropolitan District Nos. 1-6 & 8-11 are collectively referred to as the “**Districts**”), the Districts are required to provide an annual report to the City of Castle Pines (the “**City**”). The report is to include information concerning matters which occurred during the prior fiscal year.

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

Service Plan Requirements

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

In 2022, District No. 1 made the following Inclusion of Property:

Property Description: A Parcel of Land lying within Parcel 2A of The Canyons Superblock Plat No. 2, Amendment No. 1, lying within the Southeast Quarter of Section 10, Township 7 South, Range 67 West of the Sixth Principal Meridian

Date Recorded: June, 30, 2022

Ref No. 2022046105

In 2022, District No. 8 made the following Inclusion of Property:

Property Description: A Parcel of Land lying within Parcel 2A of The Canyons Superblock Plat No. 2, Amendment No. 1, lying within the Southeast Quarter of Section 10, Township 7 South, Range 67 West of the Sixth Principal Meridian

Date Recorded: June, 30, 2022

Ref No. 2022046106

In 2022, District No. 9 made the following Inclusion of Property:

Property Description: A Parcel of Land lying within Parcel 2A of The Canyons Superblock Plat No. 2, Amendment No. 1, lying within the Southeast Quarter of Section 10, Township 7 South, Range 67 West of the Sixth Principal Meridian

Date Recorded: June, 30, 2022

Ref No. 2022046107

In 2022, District No. 10 made the following Inclusion of Property:
Property Description: A Parcel of Land lying within Parcel 2A of The Canyons Superblock Plat No. 2, Amendment No. 1, lying within the Southeast Quarter of Section 10, Township 7 South, Range 67 West of the Sixth Principal Meridian
Date Recorded: June, 30, 2022
Ref No. 2022046108

In 2022, District No. 11 made the following Inclusion of Property:
Property Description: A Parcel of Land lying within Parcel 2A of The Canyons Superblock Plat No. 2, Amendment No. 1, lying within the Southeast Quarter of Section 10, Township 7 South, Range 67 West of the Sixth Principal Meridian
Date Recorded: June, 30, 2022
Ref No. 2022046109

In 2022, District No. 1 made the following Exclusion of Property:
Property Description: A Parcel of Land located in a portion of Section 2, Township 7 South, Range 67 West of the Sixth Principal Meridian
Date Recorded: July 13, 2022
Ref No. 2022048848

In 2022, District No. 8 made the following Exclusion of Property:
Property Description: A Parcel of Land located in a portion of Section 2, Township 7 South, Range 67 West of the Sixth Principal Meridian
Date Recorded: July 13, 2022
Ref No. 2022048849

In 2022, District No. 9 made the following Exclusion of Property:
Property Description: A Parcel of Land located in a portion of Section 2, Township 7 South, Range 67 West of the Sixth Principal Meridian
Date Recorded: July 13, 2022
Ref No. 2022048850

In 2022, District No. 10 made the following Exclusion of Property:
Property Description: A Parcel of Land located in a portion of Section 2, Township 7 South, Range 67 West of the Sixth Principal Meridian
Date Recorded: July 13, 2022
Ref No. 2022048851

In 2022, District No. 11 made the following Exclusion of Property:
Property Description: A Parcel of Land located in a portion of Section 2, Township 7 South, Range 67 West of the Sixth Principal Meridian
Date Recorded: July 13, 2022
Ref No. 2022048852

The Orders for Inclusion and Exclusion of Property are attached hereto as **Exhibit A** and **Exhibit B**, respectively.

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

The Escrow Agreement, dated March 24, 2022, between The Canyons Metropolitan District No. 3 (“**District No. 3**”), the City of Castle Pines and First Bank Escrow Services is attached here to as **Exhibit C**.

The Project SIA for Canyonside Filing No. 2 agreement, dated March 25, 2022, between District No. 3, North Canyons Development Company, LLLP and the City is attached here to as **Exhibit D**.

The Water Main Improvement Agreement for Canyonside Filing No. 2, dated June 16, 2022, between The Canyons Metropolitan District No. 3 and The Parker Water and Sanitation District is attached here to as **Exhibit E**.

In 2022, the Canyons Metropolitan District No. 3 proposed an Agreement with the City of Castle Pines, and North Canyons, LLLP regarding the relocation of South Havana Street at the Castle Pines Parkway Intersection.

The Canyons Metropolitan District Nos. 1-2 and 6-11 did not enter into or propose any new intergovernmental agreements as of December 31, 2022.

3. Copies of the Districts’ rules and regulations, if any, as of December 31 of the prior year.

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

4. A summary of any litigation which involves the Districts’ Public Improvements as of December 31 of the prior year.

To our actual knowledge, based on review of the court records in Douglas 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 Districts’ construction of the Public Improvements as of December 31 of the prior year.

As of December 31, 2022, The Canyons Metropolitan District Nos. 1, 2, 4, and 8-11 had not constructed any Public Improvements.

District No. 3 constructed the following improvements in 2022: grading, erosion and sediment control, sewer and water mains, storm drainage infrastructure, sidewalks and roadways, and trails.

The Public Improvements serving and benefitting property within The Canyons Metropolitan District No. 5 (“**District No. 5**”) and The Canyons Metropolitan District No. 6 (“**District No. 6**”) are being constructed by Shea Canyons, LLC (“**Shea**”).

6. 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.

The Canyons Metropolitan District Nos. 1, 2, 3, 4, and 8-11 did not construct any facilities or improvements dedicated to or accepted by the City in 2022.

The Public Improvements serving and benefitting property within District No. 5 and District No. 6 are being constructed by Shea. The public improvements constructed by Shea, and dedicated and accepted by the City in the report year are as follows:

- The Canyons Superblock - Roadways
- The Canyons Filing 1 East – Roadways

7. The assessed value of the Districts for the report year.

The Districts’ assessed valuations are attached hereto as **Exhibit F**.

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

The 2023 budgets for District Nos. 1-6 are attached hereto as **Exhibit G**. District Nos. 8-11 returned to special district inactive status on August 17, 2022 and therefore did not adopt 2023 budgets.

District No. 3 anticipates constructing the following Public Improvements in 2023 including, but not limited to the following: grading, erosion and sediment control, sewer and water mains, storm drainage infrastructure, sidewalks and roadways, and trails.

9. Audit of the Districts’ financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemptions, if applicable.

The 2022 Applications for Audit Exemption for The Canyons Metropolitan District Nos. 1, 2, 4 and 8-11 are attached hereto as **Exhibit H**. The 2022 Audits for The Canyons Metropolitan District Nos. 3, 5 & 6 are not yet completed and will be provided as a supplement to this report upon completion.

10. Notice of any uncured events of default by the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.

The Districts did not receive notice of any uncured events of default by the Districts, which continued beyond a ninety (90) day period, under any Debt instrument.

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

There was not any inability of the Districts to pay its obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period.

§32-1-207(3) Statutory Requirements

1. Boundary changes made.

In 2022, District No. 1 made the following Inclusion of Property:

Property Description: A Parcel of Land lying within Parcel 2A of The Canyons Superblock Plat No. 2, Amendment No. 1, lying within the Southeast Quarter of Section 10, Township 7 South, Range 67 West of the Sixth Principal Meridian

Date Recorded: June, 30, 2022

Ref No. 2022046105

In 2022, District No. 8 made the following Inclusion of Property:

Property Description: A Parcel of Land lying within Parcel 2A of The Canyons Superblock Plat No. 2, Amendment No. 1, lying within the Southeast Quarter of Section 10, Township 7 South, Range 67 West of the Sixth Principal Meridian

Date Recorded: June, 30, 2022

Ref No. 2022046106

In 2022, District No. 9 made the following Inclusion of Property:

Property Description: A Parcel of Land lying within Parcel 2A of The Canyons Superblock Plat No. 2, Amendment No. 1, lying within the Southeast Quarter of Section 10, Township 7 South, Range 67 West of the Sixth Principal Meridian

Date Recorded: June, 30, 2022

Ref No. 2022046107

In 2022, District No. 10 made the following Inclusion of Property:

Property Description: A Parcel of Land lying within Parcel 2A of The Canyons Superblock Plat No. 2, Amendment No. 1, lying within the Southeast Quarter of Section 10, Township 7 South, Range 67 West of the Sixth Principal Meridian

Date Recorded: June, 30, 2022

Ref No. 2022046108

In 2022, District No. 11 made the following Inclusion of Property:

Property Description: A Parcel of Land lying within Parcel 2A of The Canyons Superblock Plat No. 2, Amendment No. 1, lying within the Southeast Quarter of Section 10, Township 7 South, Range 67 West of the Sixth Principal Meridian

Date Recorded: June, 30, 2022

Ref No. 2022046109

In 2022, District No. 1 made the following Exclusion of Property:

Property Description: A Parcel of Land located in a portion of Section 2, Township 7 South, Range 67 West of the Sixth Principal Meridian

Date Recorded: July 13, 2022

Ref No. 2022048848

In 2022, District No. 8 made the following Exclusion of Property:

Property Description: A Parcel of Land located in a portion of Section 2, Township 7 South, Range 67 West of the Sixth Principal Meridian

Date Recorded: July 13, 2022

Ref No. 2022048849

In 2022, District No. 9 made the following Exclusion of Property:

Property Description: A Parcel of Land located in a portion of Section 2, Township 7 South, Range 67 West of the Sixth Principal Meridian

Date Recorded: July 13, 2022

Ref No. 2022048850

In 2022, District No. 10 made the following Exclusion of Property:

Property Description: A Parcel of Land located in a portion of Section 2, Township 7 South, Range 67 West of the Sixth Principal Meridian

Date Recorded: July 13, 2022

Ref No. 2022048851

In 2022, District No. 11 made the following Exclusion of Property:

Property Description: A Parcel of Land located in a portion of Section 2, Township 7 South, Range 67 West of the Sixth Principal Meridian

Date Recorded: July 13, 2022

Ref No. 2022048852

The Orders for Inclusion and Exclusion of Property are attached hereto as **Exhibit A** and **Exhibit B**, respectively.

2. Intergovernmental Agreements entered into or terminated with other governmental entities.

The Escrow Agreement, dated March 24, 2022, between The Canyons Metropolitan District No. 3 (“**District No. 3**”), the City of Castle Pines and First Bank Escrow Services is attached here to as **Exhibit C**.

The Project SIA for Canyonside Filing No. 2 agreement, dated March 25, 2022, between The Canyons Metropolitan District No. 3, North Canyons Development Company, LLLP and the City is attached here to as **Exhibit D**.

The Water Main Improvement Agreement for Canyonside Filing No. 2, dated June 16, 2022, between The Canyons Metropolitan District No. 3 and The Parker Water and Sanitation District is attached here to as **Exhibit E**.

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 and 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 Douglas 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. The status of the construction of Public Improvements by the Districts.

As of December 31, 2022, The Canyons Metropolitan District Nos. 1, 2, 4, and 8-11 had not constructed any Public Improvements.

District No. 3 constructed the following improvements in 2022: grading, erosion and sediment control, sewer and water mains, storm drainage infrastructure, sidewalks and roadways, and trails.

The Public Improvements serving and benefitting property within The Canyons Metropolitan District No. 5 ("**District No. 5**") and The Canyons Metropolitan District No. 6 ("**District No. 6**") are being constructed by Shea Canyons, LLC ("**Shea**").

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

The Canyons Metropolitan District Nos. 1, 2, 3, 4, and 8-11 did not construct any facilities or improvements dedicated to or accepted by the City in 2022.

The Public Improvements serving and benefitting property within District No. 5 and District No. 6 are being constructed by Shea. The public improvements constructed by Shae, and dedicated and accepted by the City in the report year are as follows:

- The Canyons Superblock - Roadways
- The Canyons Filing 1 East – Roadways

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

The Districts' final assessed valuations are attached hereto as **Exhibit F**.

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

The 2023 budgets are attached hereto as **Exhibit G**.

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 2022 Applications for Audit Exemption for The Canyons Metropolitan District Nos. 1, 2, 4 and 8-11 are attached hereto as **Exhibit H**. The 2022 Audits for The Canyons Metropolitan District Nos. 3, 5 & 6 are not yet completed and will be provided as a supplement to this report upon completion.

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

The Districts did not receive notice of any uncured events of default by the Districts, which continued beyond a ninety (90) day period, under any Debt instrument.

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 not any inability of the Districts to pay its obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period.

EXHIBIT A
Orders for Inclusion of Property
District Nos. 1 and 8-11

DISTRICT COURT, DOUGLAS COUNTY, COLORADO Court Address: 4000 Justice Way Castle Rock, CO 80109 Telephone: (720) 437-6200	DATE FILED: June 29 2022 COMBINED COURT STATE OF COLORADO } ss. Douglas County. CERTIFIED to be a full, true and correct copy of the original in my custody. JUN 29 2022 ANDREA K. TRUETT Clerk of the Combined Court By <i>[Signature]</i> Deputy ▲ COURT USE ONLY ▲ Case Number: 2001CV0756 Division: 6 Courtroom: _____
Petitioners: THE CANYONS METROPOLITAN DISTRICT NO. 1	
By the Court:	
ORDER FOR INCLUSION (A Parcel of Land lying within Parcel 2A of The Canyons Superblock Plat No. 2, Amendment No. 1, lying within the Southeast Quarter of Section 10, Township 7 South, Range 67 West of the Sixth Principal Meridian, City of Castle Pines, County of Douglas, State of Colorado)	



THIS MATTER comes before the Court pursuant to § 32-1-401(1), C.R.S., on Motion for an Order for Inclusion of property into the boundaries of The Canyons Metropolitan District No. 1, City of Castle Pines, Douglas County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

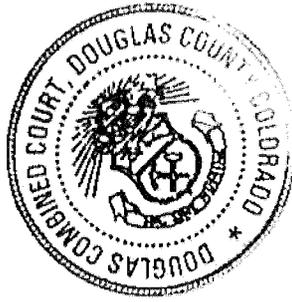
1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby included within the boundaries of the District.
2. That in accordance with § 32-1-402(1)(b), C.R.S., after the date of this Order, the Property shall be subject to all of the taxes and charges imposed by the District and shall be liable for its proportionate share of existing bonded indebtedness of the District, except as owners may be exempt by law.
3. In accordance with § 32-1-402(1)(c), C.R.S., the Property shall be liable for its proportionate share of annual operation and maintenance charges and the cost of facilities of the District and taxes, rates, fees, tolls or charges shall be certified and levied or assessed therefor.

4. In accordance with § 32-1-402(1)(f), C.R.S., the District's facility and service standards which are applied within the included area shall be compatible with the facility and service standards of adjacent municipalities.

5. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS 14th DAY OF June 2022.

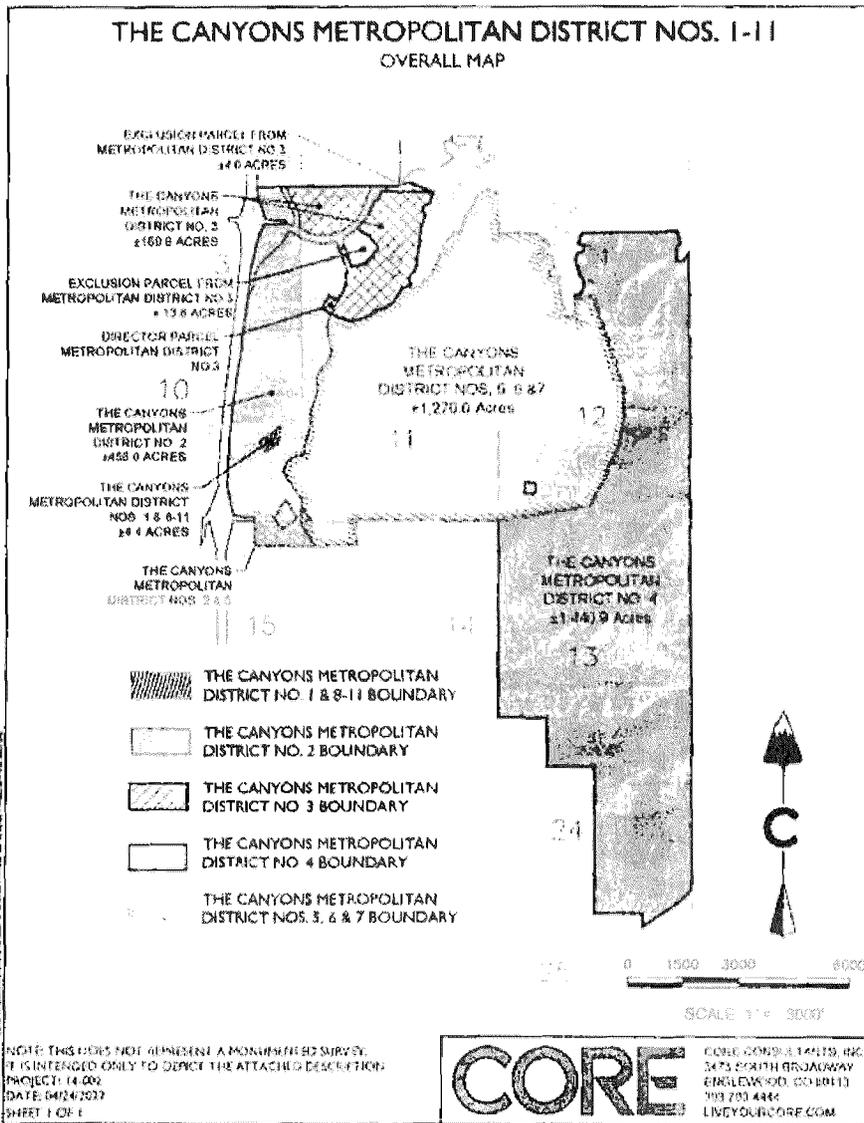
BY THE COURT:



District Court Judge

EXHIBIT A
(Legal Description of Inclusion Property)

EXHIBIT A
(The Property)



EXHIBIT

CANYONS METROPOLITAN DISTRICT NO. 1 & NOS. 8-11

A PARCEL OF LAND LYING WITHIN PARCEL 2A OF THE CANYONS SUPERBLOCK 11A1 NO. 2 AMENDMENT NO. 1 RECORDED AT RECEPTION NO. 2021092865 IN THE RECORDS OF DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, LYING WITHIN THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF CASTLE PINES, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 10, THENCE S 86°40'15" W, A DISTANCE OF 588.39 FEET TO THE POINT OF BEGINNING.

THENCE S 05°58'08" W, A DISTANCE OF 429.02 FEET.

THENCE S 56°18'25" W, A DISTANCE OF 438.54 FEET TO A POINT ON THE NORTHEASTERLY LINE OF A 185'

PSCO EASEMENT RECORDED IN BOOK 173 AT PAGE 319, SAID DOUGLAS COUNTY RECORDS;

THENCE N 33°43'35" W ALONG SAID NORTHEASTERLY LINE OF SAID EASEMENT, A DISTANCE OF 330.03 FEET;

THENCE N 56°18'25" E, A DISTANCE OF 712.65' TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 189,868 SQUARE FEET OR 4.351 ACRES, MORE OR LESS.

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S 01°14'30" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 10, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP STAMPED "PLS 17488" TO THE SOUTHEAST CORNER OF SAID SECTION 10, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED "PLS 17488", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.



MILES SMALL
 COLORADO PLS 38534
 FOR AND ON BEHALF OF
 CORE CONSULTANTS, INC.

NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY.
 IT IS INTENDED ONLY TO DENOTE THE ATTACHED DESCRIPTION.
 PROJECT: 14000 CANYONS DRAWN BY: CJ
 DATE: 4/20/2022 REVIEWED BY:
 SHEET 1 OF 2



CORE CONSULTANTS, INC.
 3473 SOUTH BROADWAY
 FORT WORTH, TX 76114
 817.793.4444
 INFO@CORE.COM

DISTRICT COURT, DOUGLAS COUNTY, COLORADO Court Address: 4000 Justice Way Castle Rock, CO 80109 Telephone: (720) 437-6200	DATE COMBINED COURT 2022 STATE OF COLORADO } ss. Douglas County. CERTIFIED to be a full, true and correct copy of the original in my custody. JUN 23 2022
Petitioners: THE CANYONS METROPOLITAN DISTRICT NO. 8	ANDREA K. TRUETT Clerk of the Combined Court By <i>[Signature]</i> Deputy ▲ COURT USE ONLY ▲
By the Court:	Case Number: 2001CV802 Division: 6 Courtroom: ____
ORDER FOR INCLUSION (A Parcel of Land lying within Parcel 2A of The Canyons Superblock Plat No. 2, Amendment No. 1, lying within the Southeast Quarter of Section 10, Township 7 South, Range 67 West of the Sixth Principal Meridian, City of Castle Pines, County of Douglas, State of Colorado)	



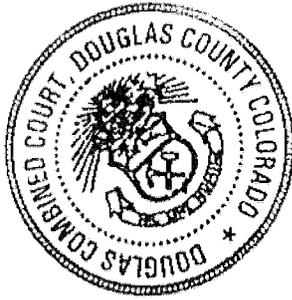
THIS MATTER comes before the Court pursuant to § 32-1-401(1), C.R.S., on Motion for an Order for Inclusion of property into the boundaries of The Canyons Metropolitan District No. 8, City of Castle Pines, Douglas County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby included within the boundaries of the District.
2. That in accordance with § 32-1-402(1)(b), C.R.S., after the date of this Order, the Property shall be subject to all of the taxes and charges imposed by the District and shall be liable for its proportionate share of existing bonded indebtedness of the District, except as owners may be exempt by law.
3. In accordance with § 32-1-402(1)(c), C.R.S., the Property shall be liable for its proportionate share of annual operation and maintenance charges and the cost of facilities of the District and taxes, rates, fees, tolls or charges shall be certified and levied or assessed therefor.

4. In accordance with § 32-1-402(1)(f), C.R.S., the District's facility and service standards which are applied within the included area shall be compatible with the facility and service standards of adjacent municipalities.

5. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS 14th DAY OF June 2022.

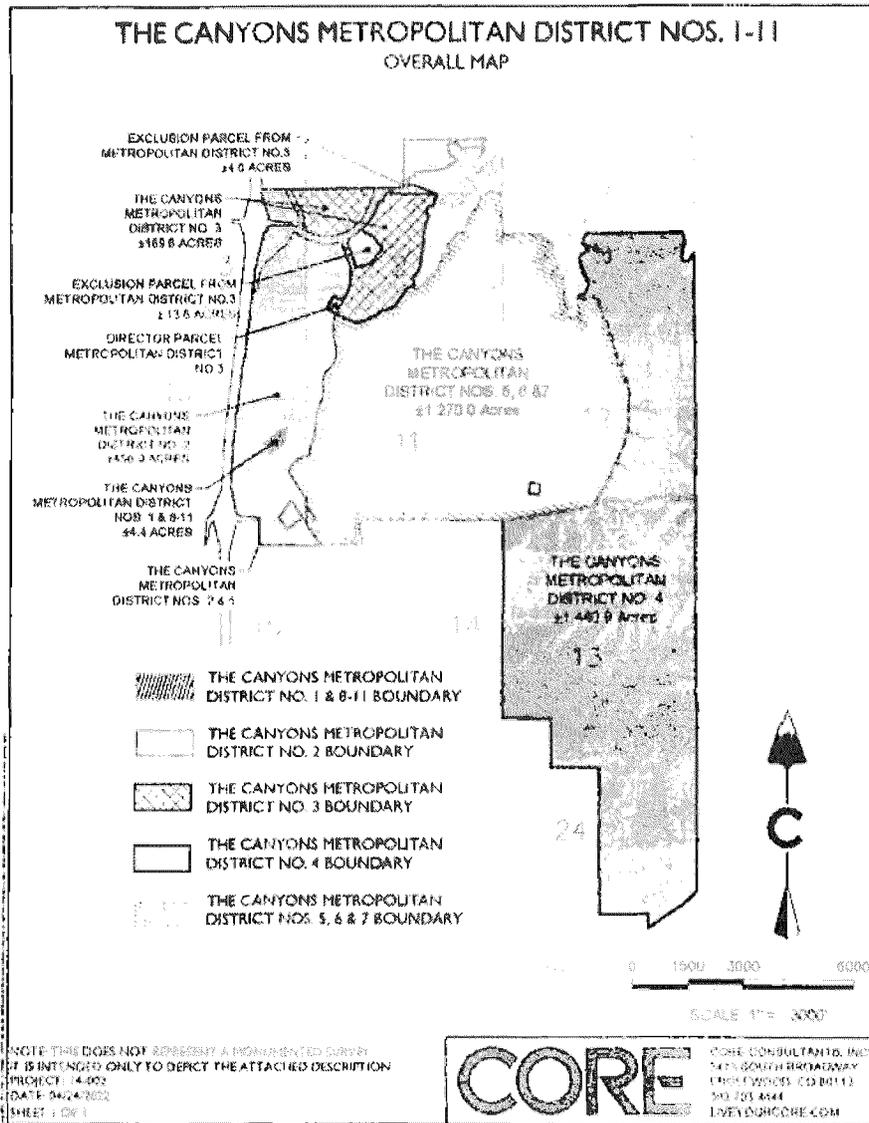


BY THE COURT

District Court Judge

EXHIBIT A
(Legal Description of Inclusion Property)

EXHIBIT A
(The Property)



EXHIBIT

CANYONS METROPOLITAN DISTRICT NO. 1 & NOS. 8-11

A PARCEL OF LAND LYING WITHIN PARCEL 2A OF THE CANYONS SUPERBLOCK PLAT NO. 2, AMENDMENT NO. 1 RECORDED AT RECEPTION NO. 2021083668 IN THE RECORDS OF DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, LYING WITHIN THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 7 SOUTH, RANGE 87 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF CASTLE PINES, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 10, THENCE S 85°40'15" W, A DISTANCE OF 586.30 FEET TO THE POINT OF BEGINNING;

THENCE S 05°59'09" W, A DISTANCE OF 429.02 FEET;
 THENCE S 66°16'25" W, A DISTANCE OF 438.54 FEET TO A POINT ON THE NORTHEASTERLY LINE OF A 165' PSCO EASEMENT RECORDED IN BOOK 173 AT PAGE 319, SAID DOUGLAS COUNTY RECORDS;
 THENCE N 33°43'35" W ALONG SAID NORTHEASTERLY LINE OF SAID EASEMENT, A DISTANCE OF 330.03 FEET;
 THENCE N 56°16'25" E, A DISTANCE OF 712.85' TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 100,966 SQUARE FEET OR 4.381 ACRES, MORE OR LESS

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 7 SOUTH, RANGE 87 WEST OF THE SIXTH P.M. BEING ASSUMED TO BEAR S 01°14'30" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 10, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP STAMPED "PLS 17488" TO THE SOUTHEAST CORNER OF SAID SECTION 10, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED "PLS 17488" WITH ALL BEARINGS OBTAINED HEREIN RELATIVE THERETO.

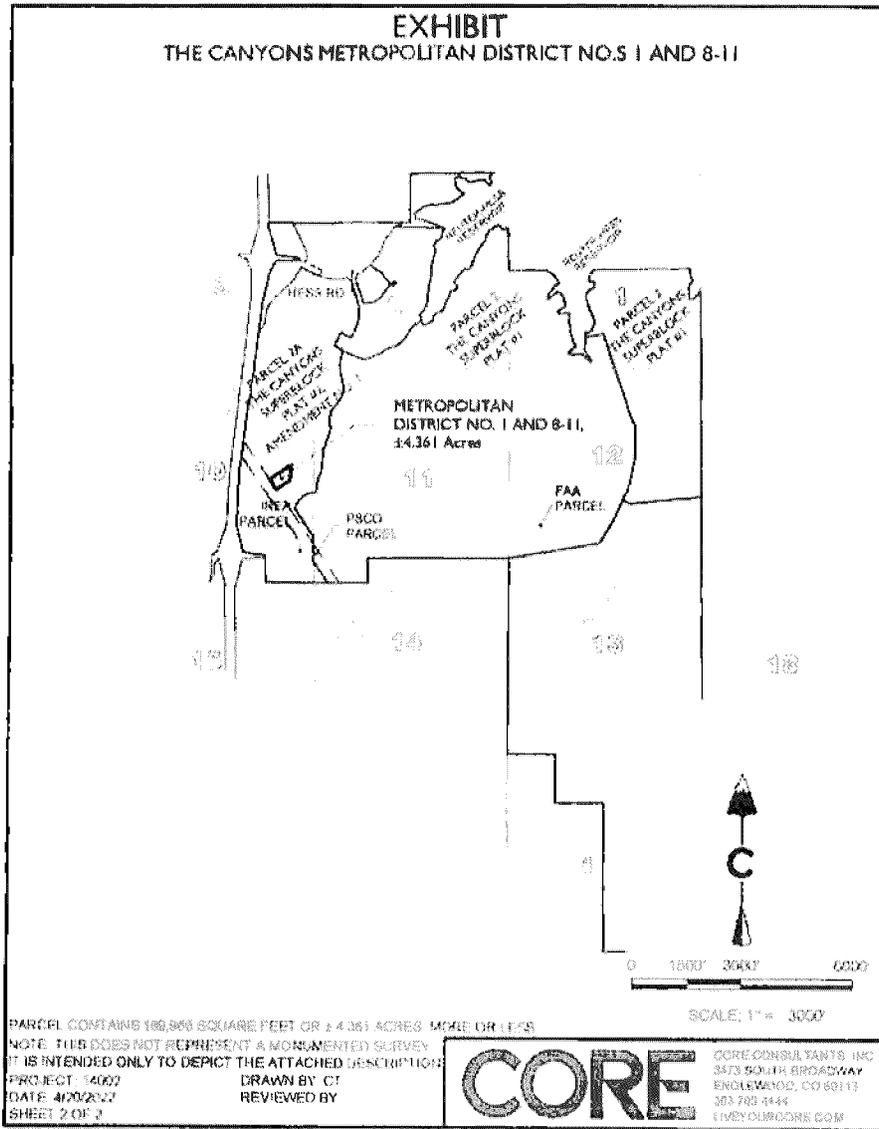


MILES SMALL
 COLORADO PLS 38534
 FOR AND ON BEHALF OF
 CORE CONSULTANTS, INC

NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY.
 IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.
 PROJECT: 14002 CANYONS DRAWN BY: CT
 DATE: 4/28/2022 REVIEWED BY:
 SHEET 1 OF 2



CORE CONSULTANTS, INC
 3425 SOUTH BROADWAY
 ENGLEWOOD, CO 80113
 303.703.4441
 10651002-CORE-0014



<p>DISTRICT COURT, DOUGLAS COUNTY, COLORADO</p> <p>Court Address: 4000 Justice Way Castle Rock, CO 80109</p> <p>Telephone: (720) 437-6200</p>	<p style="text-align: center;">COMBINED COURT STATE OF COLORADO JUN 23 2022 Douglas County CERTIFIED to be a full, true and correct copy of the original in my custody.</p> <p style="text-align: center;">JUN 23 2022</p> <p style="text-align: center;">ANDREA K. TRUETT Clerk of the Combined Court By: <i>[Signature]</i> Deputy</p> <p style="text-align: center;">▲ COURT USE ONLY ▲</p> <p>Case Number: 2001CV802</p> <p>Division: 6</p> <p>Courtroom: _____</p> 
<p>Petitioners:</p> <p>THE CANYONS METROPOLITAN DISTRICT NO. 9</p>	
<p>By the Court:</p>	
<p>ORDER FOR INCLUSION</p> <p>(A Parcel of Land lying within Parcel 2A of The Canyons Superblock Plat No. 2, Amendment No. 1, lying within the Southeast Quarter of Section 10, Township 7 South, Range 67 West of the Sixth Principal Meridian, City of Castle Pines, County of Douglas, State of Colorado)</p>	

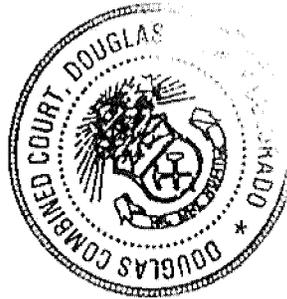
THIS MATTER comes before the Court pursuant to § 32-1-401(1), C.R.S.. on Motion for an Order for Inclusion of property into the boundaries of The Canyons Metropolitan District No. 9, City of Castle Pines, Douglas County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby included within the boundaries of the District.
2. That in accordance with § 32-1-402(1)(b), C.R.S., after the date of this Order, the Property shall be subject to all of the taxes and charges imposed by the District and shall be liable for its proportionate share of existing bonded indebtedness of the District, except as owners may be exempt by law.
3. In accordance with § 32-1-402(1)(c), C.R.S., the Property shall be liable for its proportionate share of annual operation and maintenance charges and the cost of facilities of the District and taxes, rates, fees, tolls or charges shall be certified and levied or assessed therefor.

4. In accordance with § 32-1-402(1)(f), C.R.S., the District's facility and service standards which are applied within the included area shall be compatible with the facility and service standards of adjacent municipalities.

5. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS 14th DAY OF June 2022.



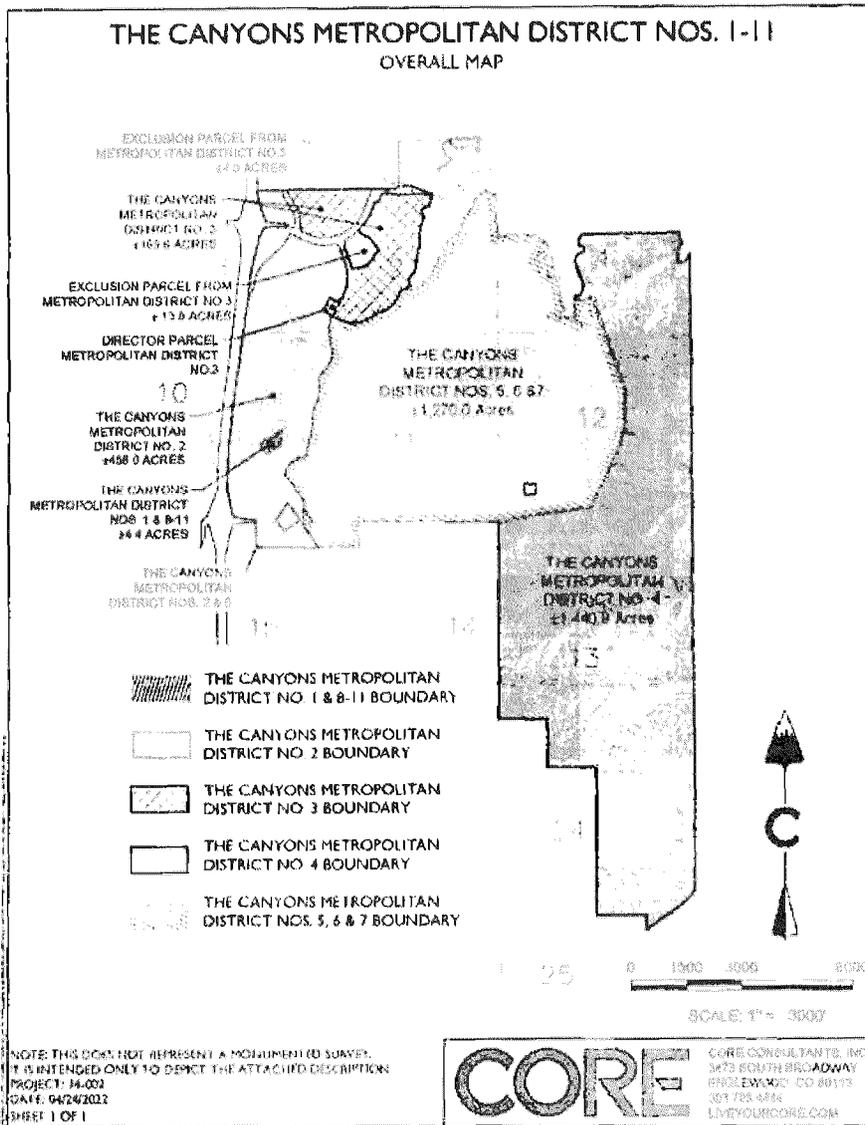
BY THE COURT

A handwritten signature in black ink, appearing to be "J. S. [unclear]", written over a horizontal line.

District Court Judge

EXHIBIT A
(Legal Description of Inclusion Property)

EXHIBIT A
(The Property)



14-002-12-0645

EXHIBIT

CANYONS METROPOLITAN DISTRICT NO. 1 & NOS. 8-11

A PARCEL OF LAND LYING WITHIN PARCEL 2A OF THE CANYONS SUPERBLOCK PLAT NO. 2, AMENDMENT NO. 1 RECORDED AT RECEPTION NO. 2021083665 IN THE RECORDS OF DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, LYING WITHIN THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 7 SOUTH, RANGE 87 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF CASTLE PINES, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 10, THENCE S 86°40'15" W, A DISTANCE OF 586.39 FEET TO THE POINT OF BEGINNING.

THENCE S 05°59'00" W, A DISTANCE OF 429.02 FEET
THENCE S 56°16'25" W, A DISTANCE OF 438.54 FEET TO A POINT ON THE NORTHEASTERLY LINE OF A 165' PSCO EASEMENT RECORDED IN BOOK 173 AT PAGE 319, SAID DOUGLAS COUNTY RECORDS
THENCE N 33°43'35" W ALONG SAID NORTHEASTERLY LINE OF SAID EASEMENT A DISTANCE OF 330.03 FEET
THENCE N 56°16'25" E A DISTANCE OF 712.65 TO THE POINT OF BEGINNING

CONTAINING AN AREA OF 189,966 SQUARE FEET OR 4.361 ACRES, MORE OR LESS

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 7 SOUTH, RANGE 87 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S 01°14'30" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 10, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP STAMPED "PL S 17488" TO THE SOUTHEAST CORNER OF SAID SECTION 10, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED "PL S 17488", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO

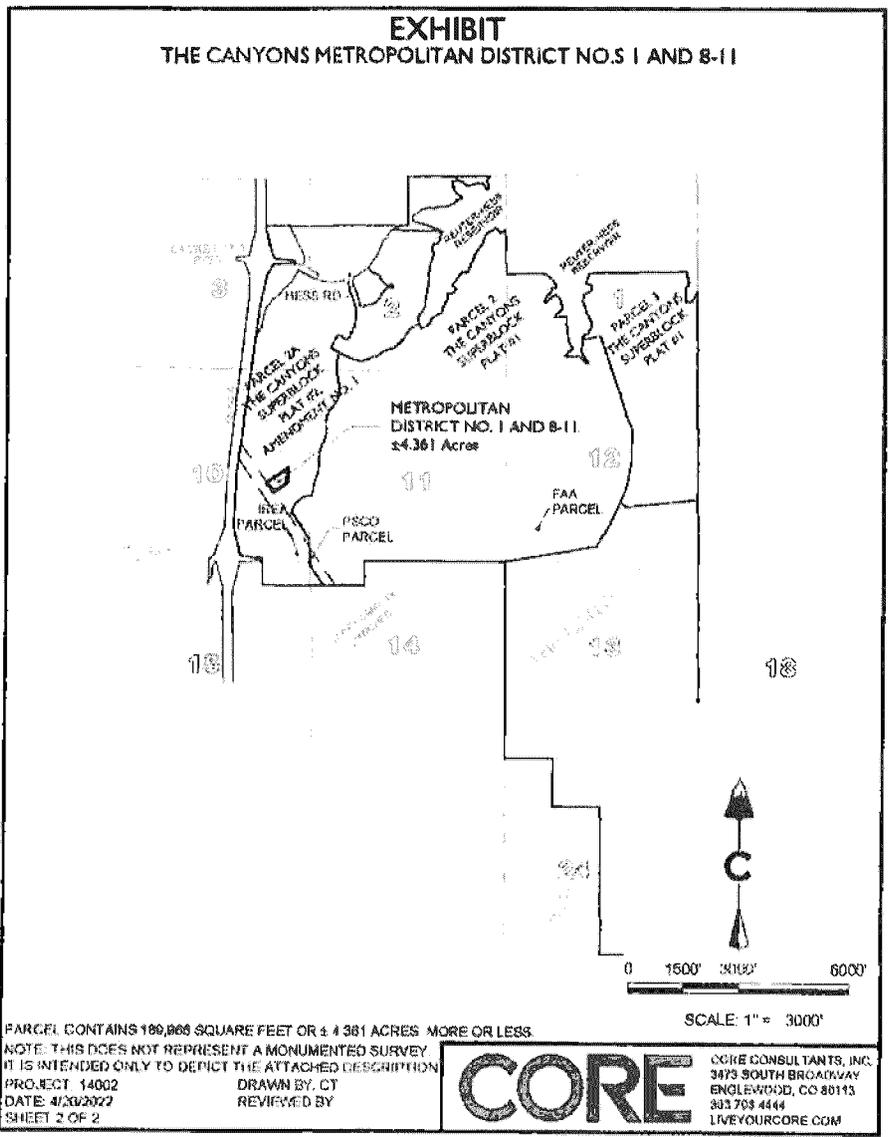


MILES SMALL
COLORADO PLS 38534
FOR AND ON BEHALF OF
CORE CONSULTANTS, INC

NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION
PROJECT: 14002 CANYONS DRAWN BY: CT
DATE: 4/20/2022 REVIEWED BY:
SHEET 1 OF 2



CORE CONSULTANTS, INC
2473 SOUTH BROADWAY
ENGLEWOOD, CO 80113
303.701.4744
WWW.CORE.COM



0480.0900: 1222037

DISTRICT COURT, DOUGLAS COUNTY, COLORADO Court Address: 4000 Justice Way Castle Rock, CO 80109 Telephone: (720) 437-6200	DATE FILED: June 14, 2022 COMBINED COURT STATE OF COLORADO } ss. Douglas County. CERTIFIED to be a full, true and correct copy of the original in my custody. JUN 23 2022 ANDREA K. TRUETT Clerk of the Combined Court By <i>[Signature]</i> Deputy ▲ COURT USE ONLY ▲
Petitioners: THE CANYONS METROPOLITAN DISTRICT NO. 10	(Seal of Douglas County, Colorado)
By the Court:	Case Number: 2001CV802 Division: 6 Courtroom: _____
ORDER FOR INCLUSION (A Parcel of Land lying within Parcel 2A of The Canyons Superblock Plat No. 2, Amendment No. 1, lying within the Southeast Quarter of Section 10, Township 7 South, Range 67 West of the Sixth Principal Meridian, City of Castle Pines, County of Douglas, State of Colorado)	

THIS MATTER comes before the Court pursuant to § 32-1-401(1), C.R.S., on Motion for an Order for Inclusion of property into the boundaries of The Canyons Metropolitan District No. 10, City of Castle Pines, Douglas County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby included within the boundaries of the District.
2. That in accordance with § 32-1-402(1)(b), C.R.S., after the date of this Order, the Property shall be subject to all of the taxes and charges imposed by the District and shall be liable for its proportionate share of existing bonded indebtedness of the District, except as owners may be exempt by law.
3. In accordance with § 32-1-402(1)(c), C.R.S., the Property shall be liable for its proportionate share of annual operation and maintenance charges and the cost of facilities of the District and taxes, rates, fees, tolls or charges shall be certified and levied or assessed therefor.

4. In accordance with § 32-1-402(1)(f), C.R.S., the District's facility and service standards which are applied within the included area shall be compatible with the facility and service standards of adjacent municipalities.

5. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS 14th DAY OF June 2022.

BY THE COURT:



District Court Judge

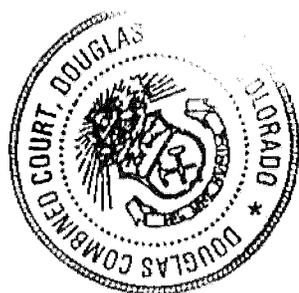
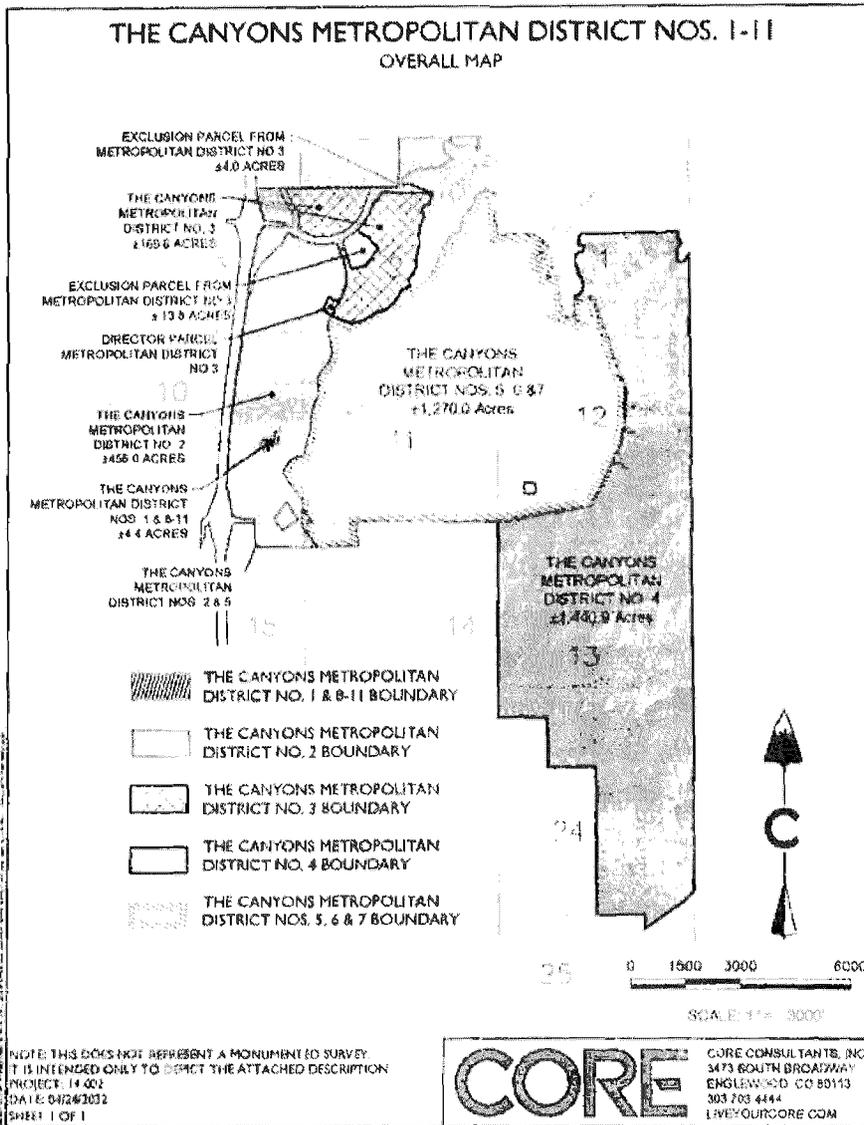


EXHIBIT A
(Legal Description of Inclusion Property)

EXHIBIT A
(The Property)



EXHIBIT

CANYONS METROPOLITAN DISTRICT NO. 1 & NOS. 8-11

A PARCEL OF LAND LYING WITHIN PARCEL 2A OF THE CANYONS SUPERBLOCK PLAT NO. 2 AMENDMENT NO. 1 RECORDED AT RECEPTION NO. 2021083665 IN THE RECORDS OF DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, LYING WITHIN THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF CASTLE PINES, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 10, THENCE S 66°40'15" W, A DISTANCE OF 686.30 FEET TO THE POINT OF BEGINNING,

THENCE S 05°57'08" W, A DISTANCE OF 420.02 FEET;

THENCE S 56°18'25" W, A DISTANCE OF 438.54 FEET TO A POINT ON THE NORTHEASTERLY LINE OF A 185'

PSCO EASEMENT RECORDED IN BOOK 173 AT PAGE 319, SAID DOUGLAS COUNTY RECORDS;

THENCE N 33°43'35" W ALONG SAID NORTHEASTERLY LINE OF SAID EASEMENT, A DISTANCE OF 330.03' FEET

THENCE N 56°16'25" E, A DISTANCE OF 712.65' TO THE POINT OF BEGINNING

CONTAINING AN AREA OF 189,868 SQUARE FEET OR 4.361 ACRES, MORE OR LESS

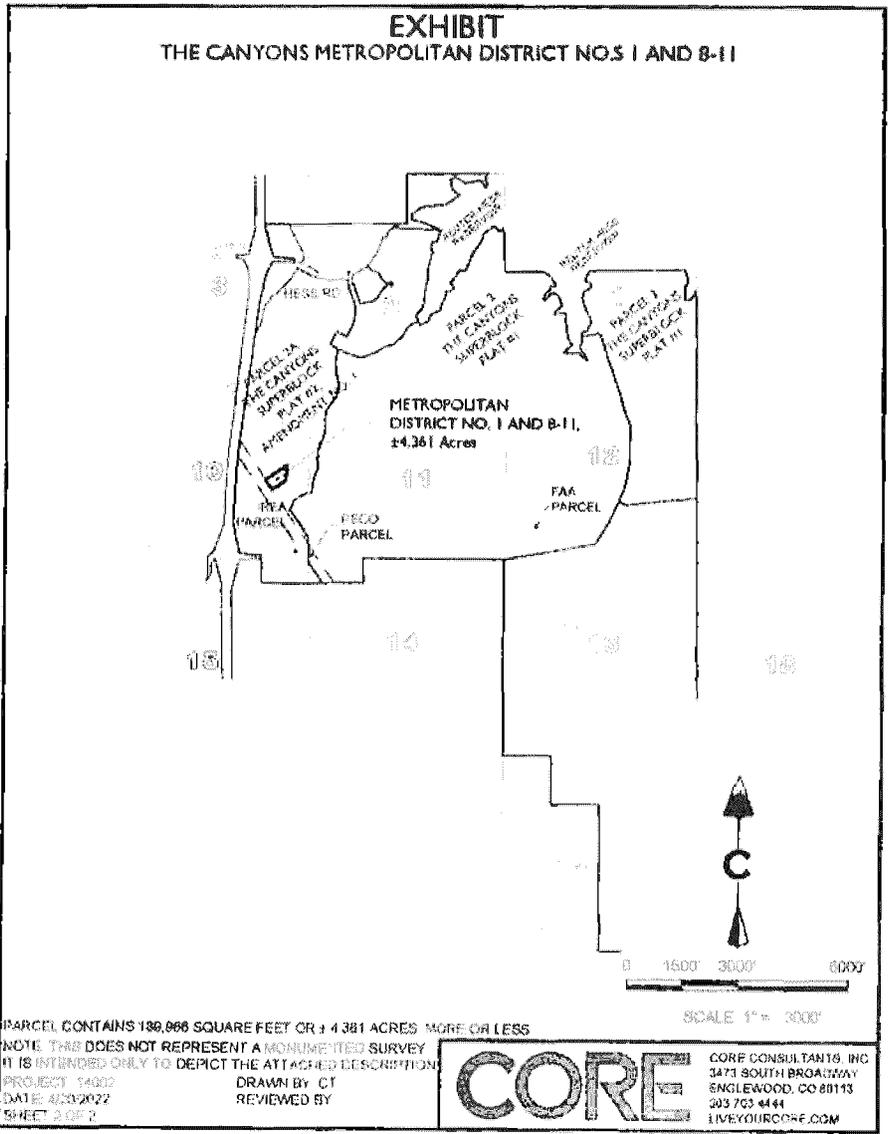
THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S 01°14'30" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 10, BEING MONUMENTED BY A #3 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP STAMPED 'PL S 17488' TO THE SOUTHEAST CORNER OF SAID SECTION 10, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED 'PL S 17488', WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO



MILES SMALL
 COLORADO PLS 38534
 FOR AND ON BEHALF OF
 CORE CONSULTANTS, INC

NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY
 THIS IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION
 PROJECT: 14002 CANYONS DRAWN BY: CJ
 DATE: 4/28/2022 REVIEWED BY:
 SHEET 1 OF 2

CORE	CORE CONSULTANTS, INC.
	3473 SOUTH BROADWAY
	ENGLEWOOD, CO 80113
	303.783.4644
WWW.CORC.COM	



0480.0900; 1222051

DISTRICT COURT, DOUGLAS COUNTY, COLORADO Court Address: 4000 Justice Way Castle Rock, CO 80109 Telephone: (720) 437-6200	COMBINED COURT STATE OF COLORADO } ss. 2022 Douglas County. CERTIFIED to be a full, true and cor- rect copy of the original in my custody. JUN 23 2022 ANDREA K. TRUETT Clerk of the Combined Court By <i>[Signature]</i> Deputy ▲ COURT USE ONLY ▲ Case Number: 2001CV802 Division: 6 Courtroom: _____
Petitioners: THE CANYONS METROPOLITAN DISTRICT NO. 11	
By the Court:	
ORDER FOR INCLUSION (A Parcel of Land lying within Parcel 2A of The Canyons Superblock Plat No. 2, Amendment No. 1, lying within the Southeast Quarter of Section 10, Township 7 South, Range 67 West of the Sixth Principal Meridian, City of Castle Pines, County of Douglas, State of Colorado)	



THIS MATTER comes before the Court pursuant to § 32-1-401(1), C.R.S., on Motion for an Order for Inclusion of property into the boundaries of The Canyons Metropolitan District No. 11, City of Castle Pines, Douglas County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

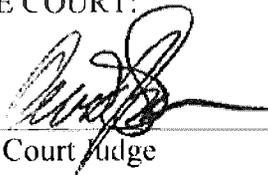
1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby included within the boundaries of the District.
2. That in accordance with § 32-1-402(1)(b), C.R.S., after the date of this Order, the Property shall be subject to all of the taxes and charges imposed by the District and shall be liable for its proportionate share of existing bonded indebtedness of the District, except as owners may be exempt by law.
3. In accordance with § 32-1-402(1)(c), C.R.S., the Property shall be liable for its proportionate share of annual operation and maintenance charges and the cost of facilities of the District and taxes, rates, fees, tolls or charges shall be certified and levied or assessed therefor.

4. In accordance with § 32-1-402(1)(f), C.R.S., the District's facility and service standards which are applied within the included area shall be compatible with the facility and service standards of adjacent municipalities.

5. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS 14th DAY OF June 2022.

BY THE COURT:



District Court Judge

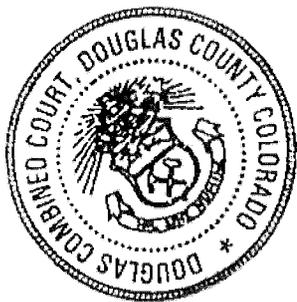
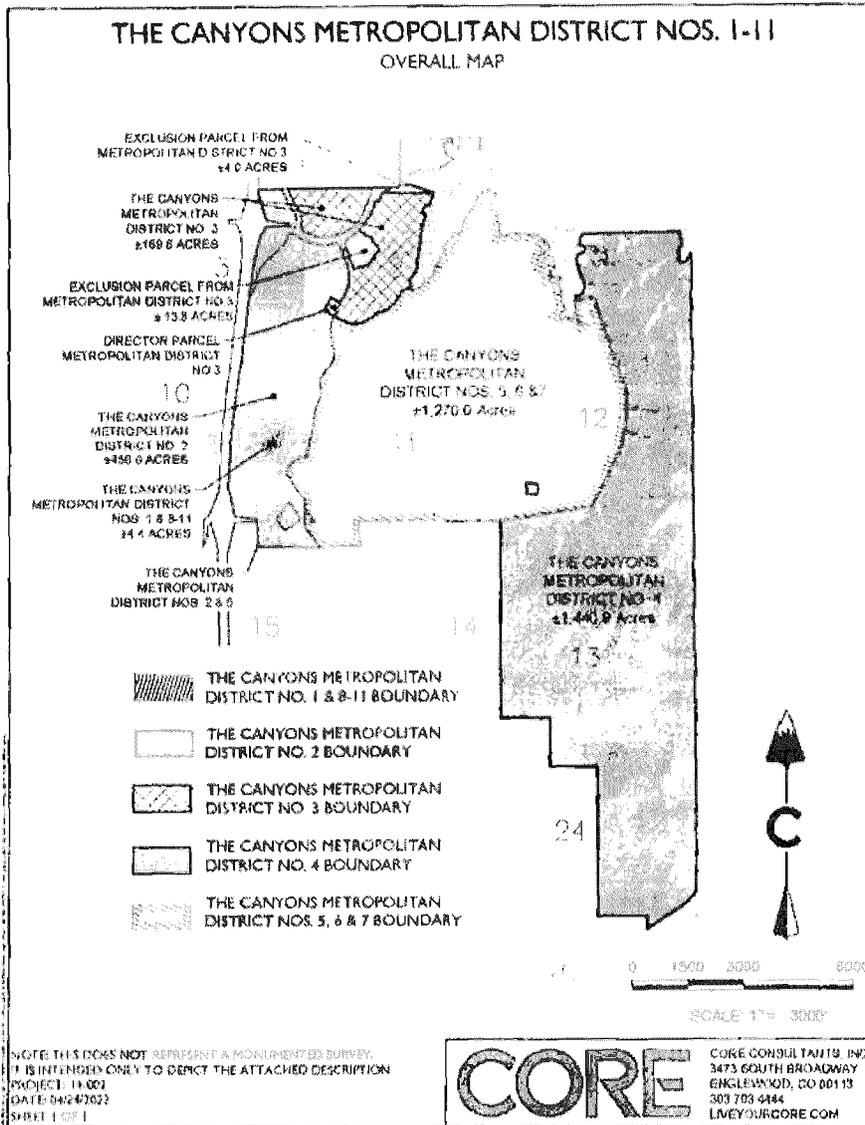


EXHIBIT A
(Legal Description of Inclusion Property)

EXHIBIT A
(The Property)



EXHIBIT

CANYONS METROPOLITAN DISTRICT NO. 1 & NOS. 8-11

A PARCEL OF LAND LYING WITHIN PARCEL 2A OF THE CANYONS SUPERBLOCK PLAT NO. 2 AMENDMENT NO. 1 RECORDED AT RECEPTION NO. 2021093069 IN THE RECORDS OF DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, LYING WITHIN THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF CASTLE PINES, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 10, THENCE S 86°40'15" W, A DISTANCE OF 566.39 FEET TO THE POINT OF BEGINNING,

THENCE S 05°59'00" W, A DISTANCE OF 420.02 FEET,

THENCE S 58°18'25" W, A DISTANCE OF 438.54 FEET TO A POINT ON THE NORTHEASTERLY LINE OF A 185'

PSQO EASEMENT RECORDED IN BOOK 173 AT PAGE 319, SAID DOUGLAS COUNTY RECORDS;

THENCE N 33°43'35" W ALONG SAID NORTHEASTERLY LINE OF SAID EASEMENT, A DISTANCE OF 330.03 FEET,

THENCE N 56°16'25" E, A DISTANCE OF 712.65 TO THE POINT OF BEGINNING

CONTAINING AN AREA OF 189,958 SQUARE FEET OR 4.351 ACRES, MORE OR LESS

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S 01°14'30" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 10, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP STAMPED "PLS 17482" TO THE SOUTHEAST CORNER OF SAID SECTION 10, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED "PLS 17482", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.



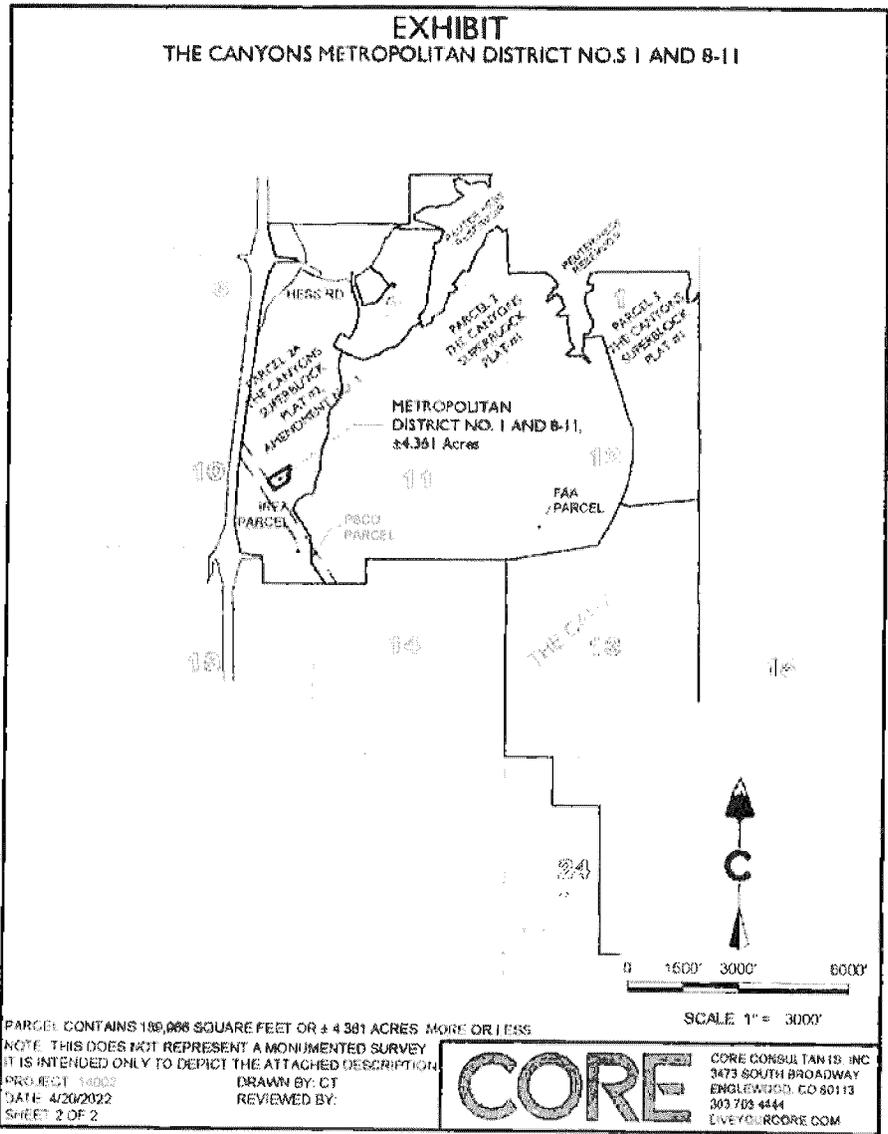
MILES SMALL
COLORADO PLS 38534
FOR AND ON BEHALF OF
CORE CONSULTANTS, INC.

NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION
PROJECT: 14002 CANYONS DRAWN BY: CT
DATE: 4/20/2022 REVIEWED BY:
SHEET 1 OF 2



CORE CONSULTANTS, INC.
4413 SOUTH BERKSHIRE WAY
ENGLEWOOD, CO 80111
303.793.4144
WWW.CORECONS.COM

0480.0900; 1222054



0480.0900: 1222054

EXHIBIT B
Orders for Exclusion of Property
District Nos. 1 and 8-11

DISTRICT COURT, DOUGLAS COUNTY, COLORADO Court Address: 4000 JUSTICE WAY, CASTLE ROCK, CO, 80109-7546	DATE FILED: May 24, 2022 1:40 PM
In the Matter of: CANYONS METROPOLITAN DISTRICT NO 1	△ COURT USE ONLY △ Case Number: 2001CV756 Division: 6 Courtroom:
Order for Exclusion of Property	

The motion/proposed order attached hereto: GRANTED.

Issue Date: 5/24/2022



DAVID JOHN STEVENS
District Court Judge

COMBINED COURT
STATE OF COLORADO } ss.
Douglas County.
CERTIFIED to be a full, true and cor-
rect copy of the original in my custody.

JUN 23 2022



ANDREA K. TRUETT
Clerk of the Combined Court
By:  Deputy

DISTRICT COURT, DOUGLAS COUNTY, COLORADO	
Court Address: 4000 Justice Way Castle Rock, CO 80109	
Telephone: (720) 437-6200	
Petitioner:	▲ COURT USE ONLY ▲
THE CANYONS METROPOLITAN DISTRICT NO. 1	
By the Court:	Case Number: 2001CV0756
	Division: 6
	Courtroom:
ORDER FOR EXCLUSION	

THIS MATTER comes before the Court pursuant to § 32-1-501(1), C.R.S., on Motion for an Order for Exclusion of property from the boundaries of The Canyons Metropolitan District No. 1, City of Castle Pines, Douglas County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby excluded from the boundaries of the District.

2. Pursuant to § 32-1-503(1), C.R.S., the Property shall remain obligated for its proportionate share of the principal and interest on the outstanding bonded indebtedness of the District existing immediately prior to the effective date of this Order. As of the date of this Order, there is no outstanding bonded indebtedness of the District for which the Property will be liable.

3. In accordance with § 32-1-503(1), C.R.S., the Property shall not become obligated for any property tax levied by the District for operating costs of the District nor for any bonded indebtedness issued after the date of this Order.

4. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS _____ day of _____ 2022.

BY THE COURT:

District Court Judge

EXHIBIT A
(Legal Description of Exclusion Property)

PROPERTY DESCRIPTION

THE CANYONS METROPOLITAN DISTRICT No. 1

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 2, BEING ASSUMED TO BEAR N 89°12'20" E, FROM THE NORTH QUARTER CORNER OF SAID SECTION 2, BEING A FOUND 2 INCH ALUMINUM CAP STAMPED "PLS 33202" TO THE NORTHEAST QUARTER OF SAID SECTION 2, BEING A FOUND STONE WITH CHISELED CROSS AT THE "T" INTERSECTION OF THE EXISTING FENCES, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

BEGINNING AT THE NORTH QUARTER CORNER OF SAID SECTION 2, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN;

THENCE ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 2, AND ALONG THE NORTHERLY AND EASTERLY BOUNDARY LINES OF THE CANYONS METROPOLITAN DISTRICT NO. 1, AS DESCRIBED IN THAT "EXPEDITED ORDER FOR EXCLUSION OF REAL PROPERTY FROM THE CANYONS METROPOLITAN DISTRICT NO. 1" RECORDED AT RECEPTION NO. 2009097635 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER, THE FOLLOWING TWO (2) COURSES:

1. N 89°12'20" E , A DISTANCE OF 1439.92 FEET;
2. S 00°47'40" E, A DISTANCE OF 144.84 FEET TO A POINT ON THE BOUNDARY OF PARCEL 1, AS DESCRIBED IN SAID "EXPEDITED ORDER FOR EXCLUSION OF REAL PROPERTY FROM THE CANYONS METROPOLITAN DISTRICT NO. 1";

THENCE ALONG THE BOUNDARY OF SAID PARCEL 1 THE FOLLOWING FOUR (4) COURSES:

1. N 67°07'22" W, A DISTANCE OF 123.62 FEET;
2. S 64°32'16" W, A DISTANCE OF 150.00 FEET;
3. S 17°27'33" E, A DISTANCE OF 275.00 FEET;
4. S 52°33'17" E, A DISTANCE OF 217.29 FEET TO A POINT ON THE EASTERLY BOUNDARY OF SAID CANYONS METROPOLITAN DISTRICT NO. 1;

THENCE S 00°47'40" E, ALONG THE EASTERLY BOUNDARY OF SAID CANYONS METROPOLITAN DISTRICT NO. 1, A DISTANCE OF 36.36 FEET TO A POINT ON THE BOUNDARY OF PARCEL 2, AS DESCRIBED IN SAID "EXPEDITED ORDER FOR EXCLUSION OF REAL PROPERTY FROM THE CANYONS METROPOLITAN DISTRICT NO. 1";

THENCE ALONG THE BOUNDARY OF SAID PARCEL 2 THE FOLLOWING EIGHT (8) COURSES:

1. S 57°06'30" W, A DISTANCE OF 424.67 FEET;
2. S 85°32'06" W, A DISTANCE OF 262.45 FEET;

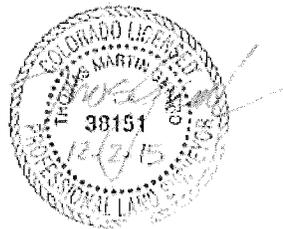
3. S 71°09'56" W, A DISTANCE OF 135.00 FEET;
4. N 78°50'43" W, A DISTANCE OF 140.00 FEET;
5. S 71°21'21" W, A DISTANCE OF 240.00 FEET;
6. S 49°49'00" W, A DISTANCE OF 170.00 FEET;
7. S 68°30'42" W, A DISTANCE OF 86.02 FEET;
8. S 05°50'35" W, A DISTANCE OF 156.25 FEET TO A POINT ON THE SOUTHERLY BOUNDARY OF SAID CANYONS METROPOLITAN DISTRICT NO. 1;

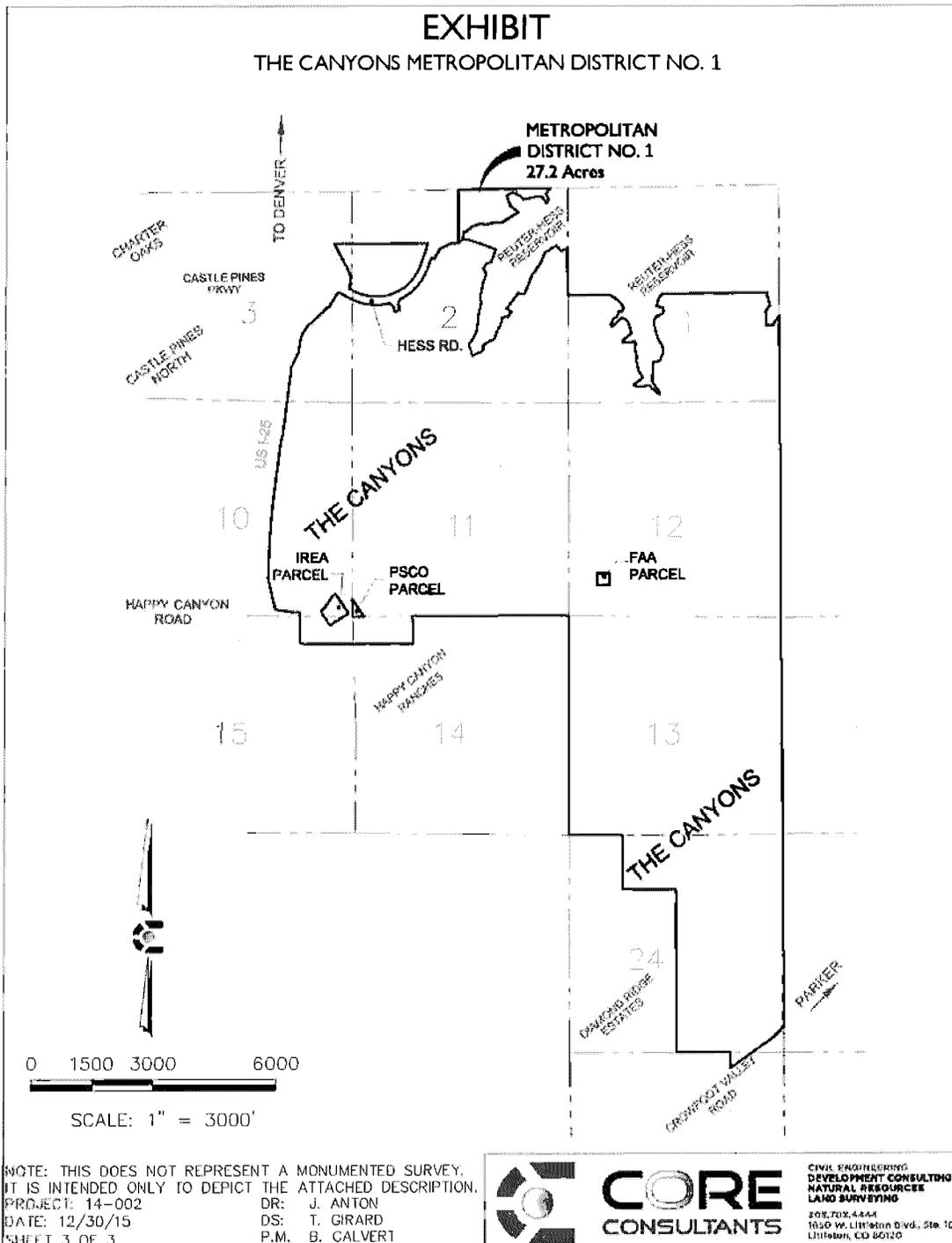
THENCE ALONG THE SOUTHERLY AND WESTERLY BOUNDARY OF SAID CANYONS METROPOLITAN DISTRICT NO. 1 THE FOLLOWING TWO (2) COURSES:

1. S 46°41'12" W, A DISTANCE OF 147.94 FEET TO THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 2, ALSO BEING THE SOUTHWEST CORNER OF GOVERNMENT LOT 1;
2. N 00°09'47" W, ALONG THE WEST LINE OF GOVERNMENT LOT 1, ALSO BEING THE WEST LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 2, A DISTANCE OF 1314.50 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 2 AND THE POINT OF BEGINNING;

CONTAINING 1,185,449 SQUARE FEET OR 27.214 ACRES, MORE OR LESS.

THOMAS M. GIRARD
COLORADO PLS No. 38151
FOR AND ON BEHALF OF
CORE CONSULTANTS, INC.
1950 W. LITTLETON BLVD, SUITE 109
LITTLETON, CO 80120





DISTRICT COURT, DOUGLAS COUNTY, COLORADO Court Address: 4000 JUSTICE WAY, CASTLE ROCK, CO, 80109-7546	DATE FILED: May 24, 2022 11:02 AM
In the Matter of: CANYONS METROPOLITAN DISTRICT NOS 5-11	△ COURT USE ONLY △
	Case Number: 2010CV802 Division: 6 Courtroom:
No. 8, Corrected Order for Exclusion of Property	

The motion/proposed order attached hereto: GRANTED.

Issue Date: 5/24/2022



DAVID JOHN STEVENS
District Court Judge

COMBINED COURT
STATE OF COLORADO } ss.
Douglas County.
CERTIFIED to be a full, true and cor-
rect copy of the original in my custody.

JUN 23 2022



ANDREA K. TRUETT
Clerk of the Combined Court
By:  Deputy

DISTRICT COURT, DOUGLAS COUNTY, COLORADO	
Court Address: 4000 Justice Way Castle Rock, CO 80109	
Telephone: (720) 437-6200	
Petitioner:	▲ COURT USE ONLY ▲
THE CANYONS METROPOLITAN DISTRICT NO. 8	
By the Court:	Case Number: 2010CV0802 Division: 6 Courtroom:
ORDER FOR EXCLUSION	

THIS MATTER comes before the Court pursuant to § 32-1-501(1), C.R.S., on Motion for an Order for Exclusion of property from the boundaries of The Canyons Metropolitan District No. 8, City of Castle Pines, Douglas County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby excluded from the boundaries of the District.

2. Pursuant to § 32-1-503(1), C.R.S., the Property shall remain obligated for its proportionate share of the principal and interest on the outstanding bonded indebtedness of the District existing immediately prior to the effective date of this Order. As of the date of this Order, there is no outstanding bonded indebtedness of the District for which the Property will be liable.

3. In accordance with § 32-1-503(1), C.R.S., the Property shall not become obligated for any property tax levied by the District for operating costs of the District nor for any bonded indebtedness issued after the date of this Order.

4. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS ____ day of _____ 2022.

BY THE COURT:

District Court Judge

EXHIBIT A
(Legal Description of Exclusion Property)

LEGAL DESCRIPTION

THE CANYONS METROPOLITAN DISTRICTS No. 3, 8-11

A PARCEL OF LAND LOCATED IN A PORTION OF SECTION 2, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING ASSUMED TO BEAR N 00°06'11" W, FROM THE WEST QUARTER CORNER OF SAID SECTION 13, BEING A 2 INCH ALUMINUM CAP STAMPED "RMC, T7S, R67W, 1/4, S14/S13, 2002, PLS 23515" TO THE NORTHWEST CORNER OF SAID SECTION 13, BEING A 2 INCH ALUMINUM CAP STAMPED "RMC, T7S, R67W, S11/S12/S14/S13, 2002, PLS 23515, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

BEGINNING AT THE NORTHWEST CORNER OF GOVERNMENT LOT 1 OF THE NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN;

THENCE N89°12'20"E ALONG THE NORTH LINE OF SAID GOVERNMENT LOT 1 OF THE NORTHEAST QUARTER OF SECTION 2, A DISTANCE OF 2250.99 FEET TO A POINT ON "PARCEL 1 REVISED" AS SHOWN ON THE "ORDER FOR IMMEDIATE POSSESSION", DISTRICT COURT, DOUGLAS COUNTY, STATE OF COLORADO CASE NUMBER 08-CV-1689 OF RECORD AT RECEPTION NUMBER 2008057654;

THENCE THE FOLLOWING TWENTY (20) COURSES ALONG THE WESTERLY BOUNDARY LINES OF SAID "PARCEL 1 REVISED";

1. S32°36'41"W, A DISTANCE OF 45.64 FEET;
2. S45°50'00"W, A DISTANCE OF 120.00 FEET;
3. S22°42'21"E, A DISTANCE OF 180.00 FEET;
4. S39°20'25"W, A DISTANCE OF 100.00 FEET;
5. N31°50'22"W, A DISTANCE OF 185.00 FEET;
6. N86°43'27"W, A DISTANCE OF 120.00 FEET;
7. S77°39'47"W, A DISTANCE OF 350.00 FEET;
8. N34°14'40"W, A DISTANCE OF 100.00 FEET;
9. N67°07'22"W, A DISTANCE OF 220.00 FEET;
10. S64°32'16"W, A DISTANCE OF 150.00 FEET;
11. S17°27'33"E, A DISTANCE OF 275.00 FEET;
12. S52°33'17"E, A DISTANCE OF 250.00 FEET;
13. S57°06'30"W, A DISTANCE OF 455.00 FEET;
14. S85°32'06"W, A DISTANCE OF 262.45 FEET;
15. S71°09'56"W, A DISTANCE OF 135.00 FEET;
16. N78°50'43"W, A DISTANCE OF 140.00 FEET;
17. S71°21'21"W, A DISTANCE OF 240.00 FEET;

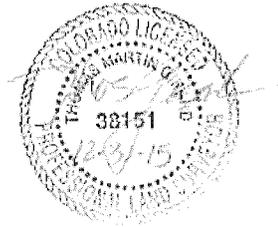
- 18. S49°49'00"W, A DISTANCE OF 170.00 FEET;
- 19. S68°30'42"W, A DISTANCE OF 86.02 FEET;
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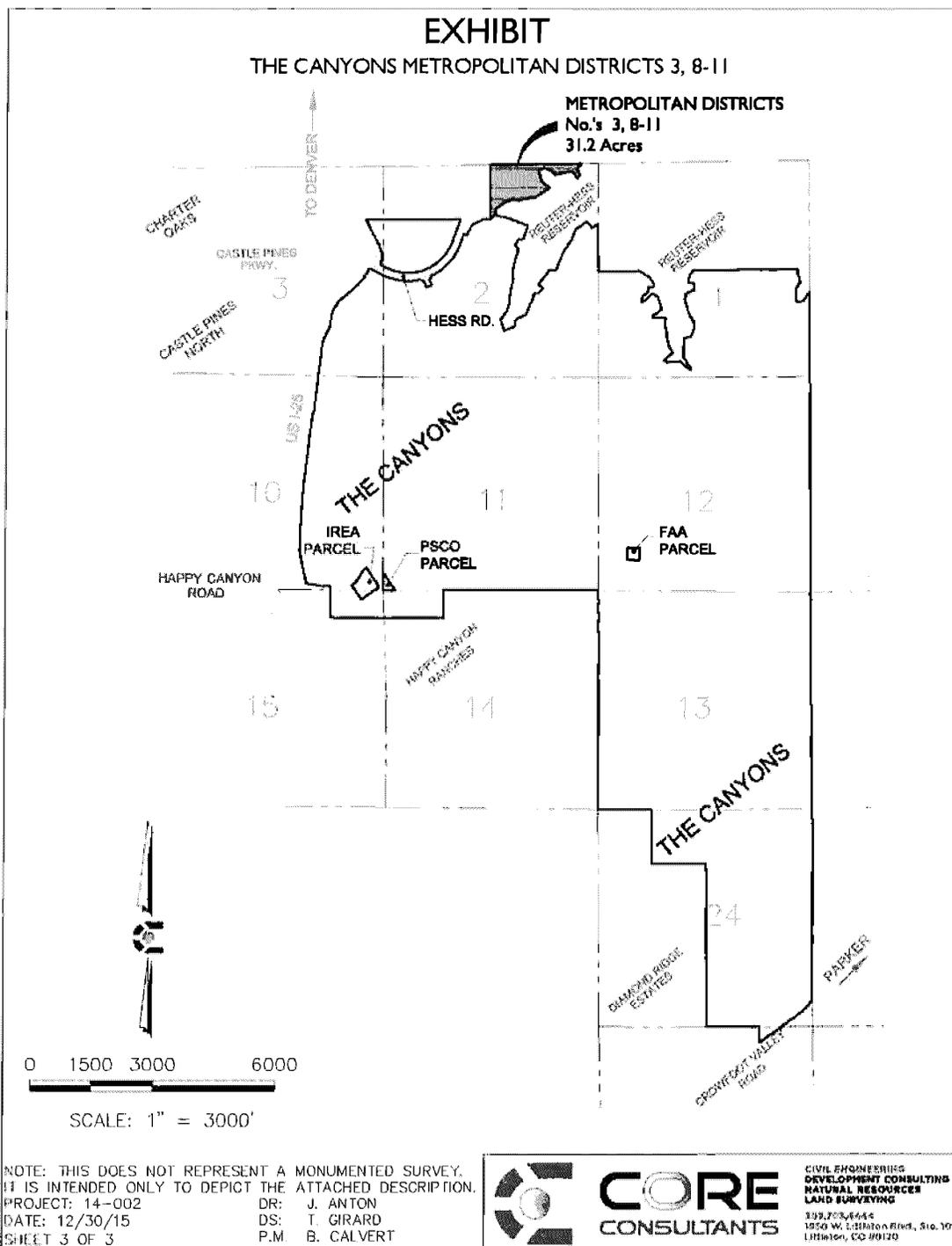
THENCE S 46°41'12" W, ACROSS SAID GOVERNMENT LOT 1 OF THE NORTHEAST QUARTER OF SECTION 2
A DISTANCE OF 147.94 FEET TO THE SOUTHWEST CORNER OF SAID GOVERNMENT LOT 1 OF THE
NORTHEAST QUARTER OF SECTION 2;

THENCE N 00°09'47" W, ALONG THE WEST LINE OF SAID GOVERNMENT LOT 1 OF THE NORTHEAST
QUARTER OF SECTION 2 A DISTANCE OF 1314.50 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,358,312 SQUARE FEET OR 31.2 ACRES, MORE OR LESS.

THOMAS M. GIRARD
COLORADO PLS No. 38151
FOR AND ON BEHALF OF
CORE CONSULTANTS, INC.
1950 W. LITTLETON BLVD, SUITE 109
LITTLETON, CO 80120





DISTRICT COURT, DOUGLAS COUNTY, COLORADO Court Address: 4000 JUSTICE WAY, CASTLE ROCK, CO, 80109-7546	DATE FILED: May 24, 2022 11:13 AM
In the Matter of: CANYONS METROPOLITAN DISTRICT NOS 5-11	△ COURT USE ONLY △
	Case Number: 2010CV802 Division: 6 Courtroom:
No. 9, Order for Exclusion of Property	

The motion/proposed order attached hereto: GRANTED.

Issue Date: 5/24/2022



DAVID JOHN STEVENS
District Court Judge

COMBINED COURT
STATE OF COLORADO } ss.
Douglas County.
CERTIFIED to be a full, true and cor-
rect copy of the original in my custody.

JUN 23 2022



ANDREA K. TRUETT
Clerk of the Combined Court
By  Deputy

DISTRICT COURT, DOUGLAS COUNTY, COLORADO Court Address: 4000 Justice Way Castle Rock, CO 80109 Telephone: (720) 437-6200	▲ COURT USE ONLY ▲ Case Number: 2010CV0802 Division: 6 Courtroom:
Petitioner: THE CANYONS METROPOLITAN DISTRICT NO. 9	
By the Court:	
ORDER FOR EXCLUSION	

THIS MATTER comes before the Court pursuant to § 32-1-501(1), C.R.S., on Motion for an Order for Exclusion of property from the boundaries of The Canyons Metropolitan District No. 9, City of Castle Pines, Douglas County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby excluded from the boundaries of the District.

2. Pursuant to § 32-1-503(1), C.R.S., the Property shall remain obligated for its proportionate share of the principal and interest on the outstanding bonded indebtedness of the District existing immediately prior to the effective date of this Order. As of the date of this Order, there is no outstanding bonded indebtedness of the District for which the Property will be liable.

3. In accordance with § 32-1-503(1), C.R.S., the Property shall not become obligated for any property tax levied by the District for operating costs of the District nor for any bonded indebtedness issued after the date of this Order.

4. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS _____ day of _____ 2022.

BY THE COURT:

District Court Judge

EXHIBIT A
(Legal Description of Exclusion Property)

LEGAL DESCRIPTION

THE CANYONS METROPOLITAN DISTRICTS No. 3, 8-11

A PARCEL OF LAND LOCATED IN A PORTION OF SECTION 2, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING ASSUMED TO BEAR N 00°06'11" W, FROM THE WEST QUARTER CORNER OF SAID SECTION 13, BEING A 2 INCH ALUMINUM CAP STAMPED "RMC, T7S, R67W, 1/4, S14/S13, 2002, PLS 23515" TO THE NORTHWEST CORNER OF SAID SECTION 13, BEING A 2 INCH ALUMINUM CAP STAMPED "RMC, T7S, R67W, S11/S12/S14/S13, 2002, PLS 23515, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

BEGINNING AT THE NORTHWEST CORNER OF GOVERNMENT LOT 1 OF THE NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN;

THENCE N89°12'20"E ALONG THE NORTH LINE OF SAID GOVERNMENT LOT 1 OF THE NORTHEAST QUARTER OF SECTION 2, A DISTANCE OF 2250.99 FEET TO A POINT ON "PARCEL 1 REVISED" AS SHOWN ON THE "ORDER FOR IMMEDIATE POSSESSION", DISTRICT COURT, DOUGLAS COUNTY, STATE OF COLORADO CASE NUMBER 08-CV-1689 OF RECORD AT RECEPTION NUMBER 2008057654;

THENCE THE FOLLOWING TWENTY (20) COURSES ALONG THE WESTERLY BOUNDARY LINES OF SAID "PARCEL 1 REVISED";

1. S32°36'41"W, A DISTANCE OF 45.64 FEET;
2. S45°50'00"W, A DISTANCE OF 120.00 FEET;
3. S22°42'21"E, A DISTANCE OF 180.00 FEET;
4. S39°20'25"W, A DISTANCE OF 100.00 FEET;
5. N31°50'22"W, A DISTANCE OF 185.00 FEET;
6. N86°43'27"W, A DISTANCE OF 120.00 FEET;
7. S77°39'47"W, A DISTANCE OF 350.00 FEET;
8. N34°14'40"W, A DISTANCE OF 100.00 FEET;
9. N67°07'22"W, A DISTANCE OF 220.00 FEET;
10. S64°32'16"W, A DISTANCE OF 150.00 FEET;
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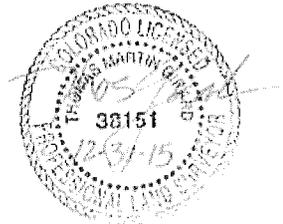
- 18. S49°49'00"W, A DISTANCE OF 170.00 FEET;
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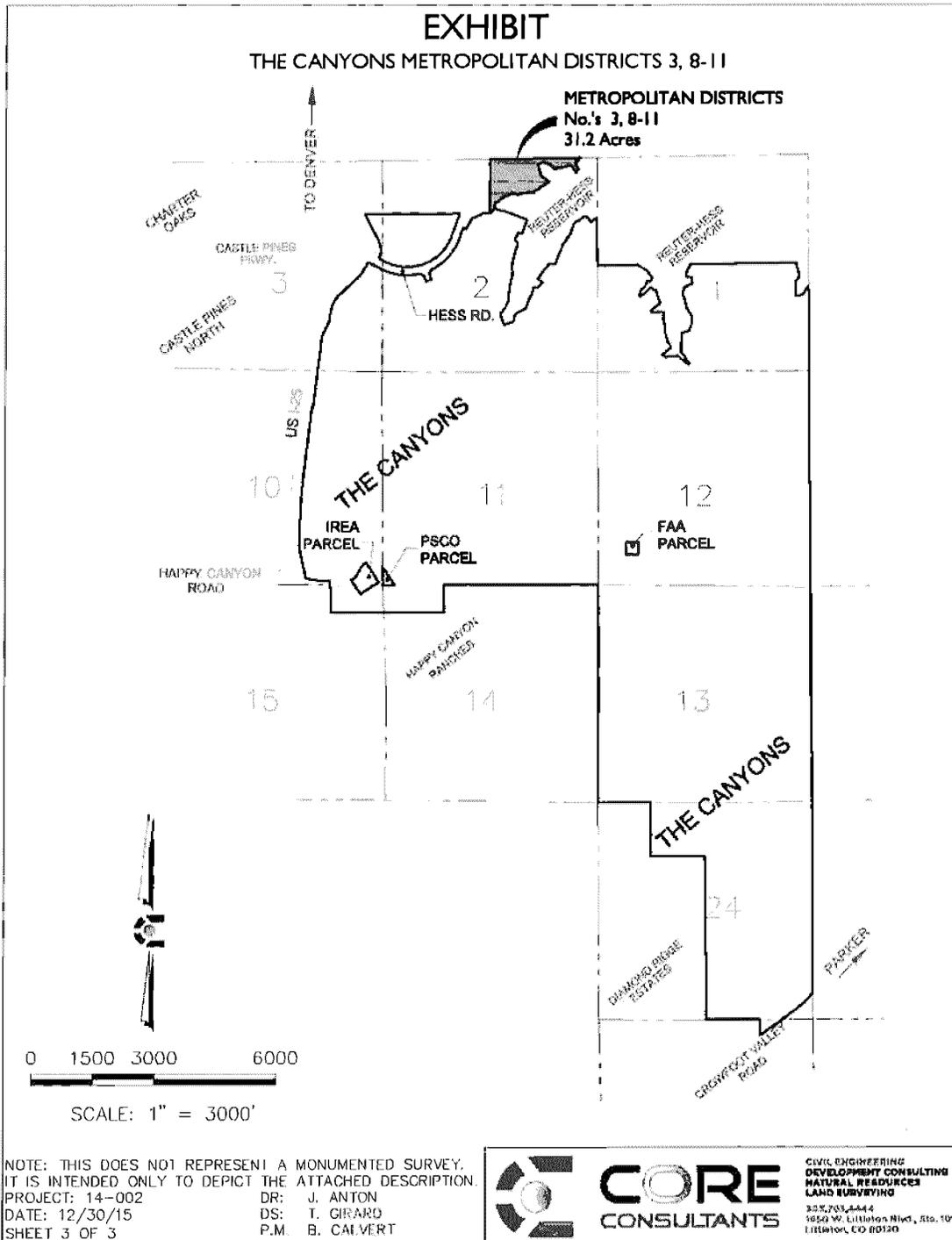
THENCE S 46°41'12" W, ACROSS SAID GOVERNMENT LOT 1 OF THE NORTHEAST QUARTER OF SECTION 2
A DISTANCE OF 147.94 FEET TO THE SOUTHWEST CORNER OF SAID GOVERNMENT LOT 1 OF THE
NORTHEAST QUARTER OF SECTION 2;

THENCE N 00°09'47" W, ALONG THE WEST LINE OF SAID GOVERNMENT LOT 1 OF THE NORTHEAST
QUARTER OF SECTION 2 A DISTANCE OF 1314.50 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,358,312 SQUARE FEET OR 31.2 ACRES, MORE OR LESS.

THOMAS M. GIRARD
COLORADO PLS No. 38151
FOR AND ON BEHALF OF
CORE CONSULTANTS, INC.
1950 W. LITTLETON BLVD, SUITE 109
LITTLETON, CO 80120





DISTRICT COURT, DOUGLAS COUNTY, COLORADO Court Address: 4000 JUSTICE WAY, CASTLE ROCK, CO, 80109-7546	DATE FILED: May 24, 2022 11:12 AM
In the Matter of: CANYONS METROPOLITAN DISTRICT NOS 5-11	△ COURT USE ONLY △ Case Number: 2010CV802 Division: 6 Courtroom:
No. 10 Order for Exclusion of Property	

The motion/proposed order attached hereto: GRANTED.

Issue Date: 5/24/2022



DAVID JOHN STEVENS
District Court Judge

COMBINED COURT
STATE OF COLORADO } ss.
Douglas County.
CERTIFIED to be a full, true and correct copy of the original in my custody.

JUN 23 2022



ANDREA K. TRUETT
Clerk of the Combined Court
By Bakett Deputy

DISTRICT COURT, DOUGLAS COUNTY, COLORADO	
Court Address: 4000 Justice Way Castle Rock, CO 80109 Telephone: (720) 437-6200	
Petitioner:	▲ COURT USE ONLY ▲
THE CANYONS METROPOLITAN DISTRICT NO. 10	
By the Court:	Case Number: 2010CV0802 Division: 6 Courtroom:
ORDER FOR EXCLUSION	

THIS MATTER comes before the Court pursuant to § 32-1-501(1), C.R.S., on Motion for an Order for Exclusion of property from the boundaries of The Canyons Metropolitan District No. 10, City of Castle Pines, Douglas County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby excluded from the boundaries of the District.

2. Pursuant to § 32-1-503(1), C.R.S., the Property shall remain obligated for its proportionate share of the principal and interest on the outstanding bonded indebtedness of the District existing immediately prior to the effective date of this Order. As of the date of this Order, there is no outstanding bonded indebtedness of the District for which the Property will be liable.

3. In accordance with § 32-1-503(1), C.R.S., the Property shall not become obligated for any property tax levied by the District for operating costs of the District nor for any bonded indebtedness issued after the date of this Order.

4. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS _____ day of _____ 2022.

BY THE COURT:

District Court Judge

EXHIBIT A
(Legal Description of Exclusion Property)

LEGAL DESCRIPTION

THE CANYONS METROPOLITAN DISTRICTS No. 3, 8-11

A PARCEL OF LAND LOCATED IN A PORTION OF SECTION 2, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING ASSUMED TO BEAR N 00°06'11" W, FROM THE WEST QUARTER CORNER OF SAID SECTION 13, BEING A 2 INCH ALUMINUM CAP STAMPED "RMC, T7S, R67W, 1/4, S14/S13, 2002, PLS 23515" TO THE NORTHWEST CORNER OF SAID SECTION 13, BEING A 2 INCH ALUMINUM CAP STAMPED "RMC, T7S, R67W, S11/S12/S14/S13, 2002, PLS 23515, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

BEGINNING AT THE NORTHWEST CORNER OF GOVERNMENT LOT 1 OF THE NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN;

THENCE N89°12'20"E ALONG THE NORTH LINE OF SAID GOVERNMENT LOT 1 OF THE NORTHEAST QUARTER OF SECTION 2, A DISTANCE OF 2250.99 FEET TO A POINT ON "PARCEL 1 REVISED" AS SHOWN ON THE "ORDER FOR IMMEDIATE POSSESSION", DISTRICT COURT, DOUGLAS COUNTY, STATE OF COLORADO CASE NUMBER 08-CV-1689 OF RECORD AT RECEPTION NUMBER 2008057654;

THENCE THE FOLLOWING TWENTY (20) COURSES ALONG THE WESTERLY BOUNDARY LINES OF SAID "PARCEL 1 REVISED";

1. S32°36'41"W, A DISTANCE OF 45.64 FEET;
2. S45°50'00"W, A DISTANCE OF 120.00 FEET;
3. S22°42'21"E, A DISTANCE OF 180.00 FEET;
4. S39°20'25"W, A DISTANCE OF 100.00 FEET;
5. N31°50'22"W, A DISTANCE OF 185.00 FEET;
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14. S85°32'06"W, A DISTANCE OF 262.45 FEET;
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16. N78°50'43"W, A DISTANCE OF 140.00 FEET;
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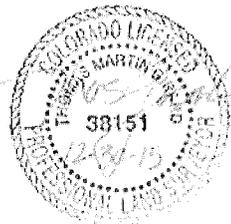
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- 19. S68°30'42"W, A DISTANCE OF 86.02 FEET;
- 20. S05°50'35"W, A DISTANCE OF 156.25 FEET;

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CONTAINING 1,358,312 SQUARE FEET OR 31.2 ACRES, MORE OR LESS.

THOMAS M. GIRARD
COLORADO PLS No. 38151
FOR AND ON BEHALF OF
CORE CONSULTANTS, INC.
1950 W. LITTLETON BLVD, SUITE 109
LITTLETON, CO 80120



DISTRICT COURT, DOUGLAS COUNTY, COLORADO	
Court Address: 4000 JUSTICE WAY, CASTLE ROCK, CO, 80109-7546	
	DATE FILED: May 24, 2022 11:10 AM
In the Matter of: CANYONS METROPOLITAN DISTRICT NOS 5-11	
△ COURT USE ONLY △	
Case Number: 2010CV802	
Division: 6 Courtroom:	
No. 11 Order for Exclusion of Property	

The motion/proposed order attached hereto: GRANTED.

Issue Date: 5/24/2022

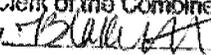


DAVID JOHN STEVENS
District Court Judge

COMBINED COURT
STATE OF COLORADO } ss.
Douglas County.
CERTIFIED to be a full, true and cor-
rect copy of the original in my custody.

JUN 23 2022



ANDREA K. TRUETT
Clerk of the Combined Court
By:  Deputy

DISTRICT COURT, DOUGLAS COUNTY, COLORADO	
Court Address: 4000 Justice Way Castle Rock, CO 80109	
Telephone: (720) 437-6200	
Petitioner:	▲ COURT USE ONLY ▲
THE CANYONS METROPOLITAN DISTRICT NO. 11	
By the Court:	Case Number: 2010CV0802
	Division: 6
	Courtroom:
ORDER FOR EXCLUSION	

THIS MATTER comes before the Court pursuant to § 32-1-501(1), C.R.S., on Motion for an Order for Exclusion of property from the boundaries of The Canyons Metropolitan District No. 11, City of Castle Pines, Douglas County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby excluded from the boundaries of the District.

2. Pursuant to § 32-1-503(1), C.R.S., the Property shall remain obligated for its proportionate share of the principal and interest on the outstanding bonded indebtedness of the District existing immediately prior to the effective date of this Order. As of the date of this Order, there is no outstanding bonded indebtedness of the District for which the Property will be liable.

3. In accordance with § 32-1-503(1), C.R.S., the Property shall not become obligated for any property tax levied by the District for operating costs of the District nor for any bonded indebtedness issued after the date of this Order.

4. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS _____ day of _____ 2022.

BY THE COURT:

District Court Judge

EXHIBIT A
(Legal Description of Exclusion Property)

LEGAL DESCRIPTION

THE CANYONS METROPOLITAN DISTRICTS No. 3, 8-11

A PARCEL OF LAND LOCATED IN A PORTION OF SECTION 2, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, BEING ASSUMED TO BEAR N 00°06'11" W, FROM THE WEST QUARTER CORNER OF SAID SECTION 13, BEING A 2 INCH ALUMINUM CAP STAMPED "RMC, T7S, R67W, 1/4, S14/S13, 2002, PLS 23515" TO THE NORTHWEST CORNER OF SAID SECTION 13, BEING A 2 INCH ALUMINUM CAP STAMPED "RMC, T7S, R67W, S11/S12/S14/S13, 2002, PLS 23515, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

BEGINNING AT THE NORTHWEST CORNER OF GOVERNMENT LOT 1 OF THE NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 7 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN;

THENCE N89°12'20"E ALONG THE NORTH LINE OF SAID GOVERNMENT LOT 1 OF THE NORTHEAST QUARTER OF SECTION 2, A DISTANCE OF 2250.99 FEET TO A POINT ON "PARCEL 1 REVISED" AS SHOWN ON THE "ORDER FOR IMMEDIATE POSSESSION", DISTRICT COURT, DOUGLAS COUNTY, STATE OF COLORADO CASE NUMBER 08-CV-1689 OF RECORD AT RECEPTION NUMBER 2008057654;

THENCE THE FOLLOWING TWENTY (20) COURSES ALONG THE WESTERLY BOUNDARY LINES OF SAID "PARCEL 1 REVISED";

1. S32°36'41"W, A DISTANCE OF 45.64 FEET;
2. S45°50'00"W, A DISTANCE OF 120.00 FEET;
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5. N31°50'22"W, A DISTANCE OF 185.00 FEET;
6. N86°43'27"W, A DISTANCE OF 120.00 FEET;
7. S77°39'47"W, A DISTANCE OF 350.00 FEET;
8. N34°14'40"W, A DISTANCE OF 100.00 FEET;
9. N67°07'22"W, A DISTANCE OF 220.00 FEET;
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13. S57°06'30"W, A DISTANCE OF 455.00 FEET;
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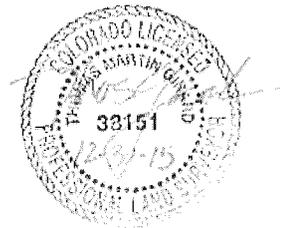
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FOR AND ON BEHALF OF
CORE CONSULTANTS, INC.
1950 W. LITTLETON BLVD, SUITE 109
LITTLETON, CO 80120



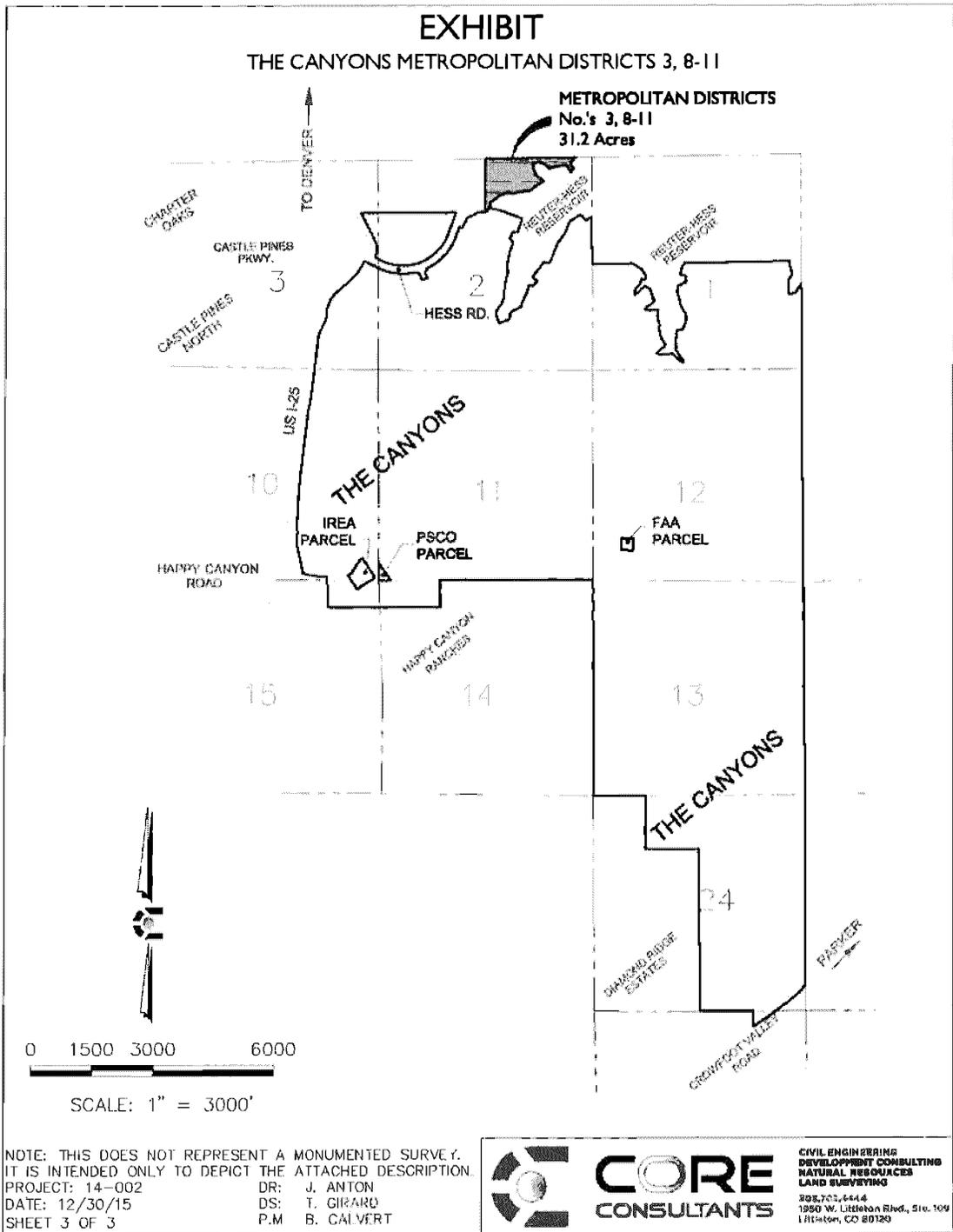


EXHIBIT C
Escrow Agreement
District No. 3

ESCROW AGREEMENT
(District Funds)

THIS ESCROW AGREEMENT (this “Escrow Agreement”) is made and entered into as of March 24, 2022, by and among THE CANYONS METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”), CITY OF CASTLE PINES, a Colorado home rule municipality (the “City”), and FirstBank Escrow Services, LLC (the “Escrow Agent”).

RECITALS

A. North Canyons Development Company, LLC a Delaware limited liability company (the “Master Developer”) is the master developer of a master planned community commonly known as “The Canyons” in the City of Castle Pines, County of Douglas, Colorado, in accordance with The Canyons Planned Development approved by the City as Case No. ZR09-001. Such master planned community is referred to herein as the “Community.”

B. North Canyons , LLLP, a Colorado limited liability limited partnership, Judge, Inc., a Colorado corporation (collectively, “Original Owner”), and the City, formerly known as the City of Castle Pines North, entered into that certain Annexation and Development Agreement for The Canyons, dated October 22, 2009 (“Development Agreement”) for the purpose of providing for the orderly development of the Community.

C. Original Owner conveyed the Property (as defined below) to Master Developer, and Original Owner assigned all of its right, title and interest, and Master Developer assumed such right, title and interest, in and to the Development Agreement with respect to the Property (as defined below) pursuant to Section 8.16 of the Development Agreement.

D. Pursuant to the Development Agreement, there are various public infrastructure requirements for the Community.

E. Master Developer is the owner and master developer of certain real property legally described on Exhibit A to the Project SIA (as defined below) (the “Property”), which is part of the Community and has presented that certain Canyonside Subdivision Filing No. 2 Final Plat (“Final Plat”) to the City for approval.

F. In connection with the Final Plat, the City, the District and the Master Developer entered into that certain Project SIA dated March 24, 2022 (the “Project SIA”), which (i) more particularly sets forth the infrastructure required to be constructed by the District pursuant to the Development Agreement and Project SIA (the “Project Improvements”); and (ii) sets forth the terms and conditions for the completion of the Project Improvements.

G. The District intends to enter into a construction contract (the “Construction Contract”) with a general contractor (the “General Contractor”) to construct the Project Improvements in exchange for the “Contract Amount” (as defined thereunder) which will be subject to a guaranteed maximum amount.

H. Pursuant to the Project SIA, the District is required to deposit 115% of the estimated cost of the Project Improvements into escrow with Escrow Agent in order to protect the City against incurring costs to complete the Project Improvements in the event they are not so completed in accordance with the Project SIA.

I. The District, the City, and the Escrow Agent now desire to enter into this Escrow Agreement in order to set forth the terms upon which Escrow Agent will hold and disburse the District Funds (as defined below).

AGREEMENT

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements in this Escrow Agreement, the District, the City, and the Escrow Agent agree as follows:

1. **Appointment of Escrow Agent and Establishment of Escrow Account.** The District and the City hereby appoint Escrow Agent as the escrow agent under the Project SIA, and Escrow Agent hereby accepts such appointment. Escrow Agent will establish a non-interest bearing account pursuant to this Escrow Agreement for the District Funds as more particularly set forth below (the "Escrow Account"). The District has deposited or will cause to be deposited funds in the amount of \$6,532,023.90 into an account at FirstBank (Account No. 366-131-9137) under the name "FirstBank Escrow Services, LLC/The Canyons Metropolitan District No. 3. The account shall be maintained pursuant to the rules and regulations of FirstBank pertaining to such accounts, including the FirstBank Deposit Account Agreement. The account will be FDIC insured to the extent provided by current law and regulations.

2. **Parties.** The undersigned agree that this Escrow Agreement is not intended to give any benefits, rights, privileges, actions or remedies to any person, partnership, firm or corporation, as a third party beneficiary or otherwise under any theory of law.

3. **District Funds.** Pursuant to the Project SIA, concurrently with the execution of this Escrow Agreement, the District has deposited \$6,532,023.90 with Escrow Agent (the "District Funds"). Escrow Agent will deposit the District Funds into the Escrow Account and will disburse the District Funds only in accordance with this Escrow Agreement. In the event of any change order under the Construction Contract that increases the Contract Amount (a "Change Order"), the District will deposit such additional funds with respect to the Change Order into the Escrow Account and the District Funds will be deemed to have increased by the amount of such deposited additional funds, and such additional funds will be disbursed pursuant to the terms and conditions of this Agreement.

4. **Disbursement of District Funds.**

(a) **Disbursement Requests.** The District shall be entitled to make written requests for the payment of invoices for costs of the Project Improvements from the District Funds on a monthly basis (each, a "Disbursement Request") to the City and Escrow Agent, until such time as the District Funds are exhausted. Each Disbursement Request shall include all of the following:

(i) The General Contractor's Application for Payment for the payments requested pursuant to the applicable Disbursement Request;

(ii) A statement signed by the District and a third-party licensed engineer (the "Independent Engineer") certifying that the portion of the Project Improvements for which payment is requested has been installed and constructed in accordance with the Project SIA, and the amount of the Disbursement Request is based upon the value of the labor, services and materials incorporated into the Project Improvements and materials stored at the Property;

(iii) A certificate signed by the District allocating the amount requested to be disbursed to infrastructure categories coinciding with the District's electoral authorization, based upon the Project Improvements to which such costs relate;

(iv) A copy of the certification of "Eligible Costs" required by the Credit PIF Collection Services Agreement (Canyonside at Castle Pines) dated as of April 26, 2021, by and between The Canyons Metropolitan District No. 1 and CliftonLarsonAllen, LLP, a Minnesota limited liability partnership, relating to collection of the Credit PIF (the "2021 Credit PIF Collection Agreement"); and

(v) With respect to each Disbursement Request, progress lien waivers from the General Contractor and any applicable subcontractor for the work completed or materials supplied as of the date of such lien waiver in the form attached hereto as Exhibit A.

(b) Approval by the City. Upon receipt of a Disbursement Request, the City will have fifteen (15) business days to review the Disbursement Request and conduct any inspections that the City desires to make or request any testing by the District pursuant to the Project SIA and deliver written approval of the same (the "Approval Notice") in the form attached hereto as Exhibit D. If weather conditions prevent an inspection or testing of the Project Improvements, the City may request a reasonable extension of the fifteen (15) business day review period which extension shall be granted up to an additional fifteen (15) business days. Upon receipt of the Approval Notice, Escrow Agent shall disburse the amount of the Disbursement Request to the District. In the event the City objects in writing to all or a portion of the amount subject to the Disbursement Request, then the City shall state its reasonable basis for such objection and the Escrow Agent shall disburse only the approved portion of the funds, if any, and the Escrow Agent will not release such disapproved portion unless and until the Escrow Agent receives an Approval Notice with respect to the same. If the City fails to issue an Approval Notice in response to a Disbursement Request within such fifteen (15) day period, the District may give the City an additional notice to the City requesting that the City respond to such Disbursement Request (a "Follow-Up Notice"). If the City fails to respond to such Follow-Up Notice by either issuing an Approval Notice or providing a written objection to such Disbursement Request within five (5) business days after the Follow-Up Notice, such Disbursement Request shall be deemed approved. The City may object to disbursement pursuant to this subsection on the basis that the Public Improvements for which reimbursement is sought are incomplete and/or not in substantial compliance with requirements of the Project SIA

5. **City's Right to Complete.** If, pursuant to the Project SIA there is an uncured default by the District, then the City may exercise its rights under Section 5.5 of the Project SIA to complete the Project Improvements pursuant to the Project SIA (the "City's Right to Complete"). In order to exercise the City's Right to Complete, the City shall provide written notice (the "City's Completion Notice") to the District and Escrow Agent. Upon delivery of the City's Completion Notice, (i) the City shall be deemed to have the right to draw upon the District Funds for the payment of costs of the Project Improvements, subject to the last sentence of this Section 5, and (ii) the Escrow Agent will recognize the City as the sole party entitled to disbursements of the District Funds for the payment of costs of the Project Improvements pursuant to the terms and conditions of this Agreement. Any City request to the Escrow Agent to draw upon District Funds shall be accompanied by the following (copies of which shall be provided to the District at the time such funds are requested from Escrow Agent): (i) an allocation of the amount requested, based upon the nature of the Project Improvements to be funded therefrom, to the following categories of public improvements (based solely upon the City's reasonable estimates, and input from the District if requested by the City, and solely for the purpose of facilitating the District's appropriate allocation of electoral authorization to the bonds that generated the deposit of District Funds): streets, traffic and safety, water, sewer/sanitation, parks and recreation, public transportation, mosquito control, fire protection, and safety protection improvements; and (ii) the certification of "Eligible Costs" required by the 2021 Credit PIF Collection Agreement, unless waived in writing by the City.

6. **Final Disbursement of Remaining District Funds.**

(a) **Retainage.** No Disbursement Request shall include any amounts that are properly withheld as retainage from payment to the General Contractor pursuant to the Construction Contract (the "Retainage"), which the parties acknowledge are generally an amount equal to 5% of the value of labor, services and materials incorporated into the Project Improvements and of materials stored, but does not include any retainage on any general conditions costs and material supply subcontracts when retention is not customary. When the District provides proof that all conditions to payment of the Retainage to the General Contractor have been met under the Construction Contract, the Retainage shall be released to the General Contractor. The parties acknowledge that such items must include, at a minimum, final lien waivers from all subcontractors in the form of Exhibit B and the General Contractor's final lien waiver and release in the form of Exhibit C.

(b) **District Completes Project Improvements.** In the event the District completes the Project Improvements, any District Funds remaining in the Escrow Account upon the completion of the Project Improvement shall be released to the District upon delivery of the following by the District to the Escrow Agent:

(i) A statement signed by the District and Independent Engineer certifying that the Project Improvements have been completed in accordance with the Project SIA;

(ii) Final and unconditional original lien waivers from General Contractor and all subcontractors, suppliers, materialmen and other parties who

performed labor at, or supplied materials in connection with the Project Improvements in the required forms;

(iii) Receipt of Preliminary Acceptance of all Project Improvements by the City.

(c) City Completes Project Improvements.

(i) Remaining District Funds. In the event of the exercise of the City's Right to Complete, then any District Funds remaining in the Escrow Account upon the completion of the Project Improvement shall be released to the City in an amount equal to any cost overruns incurred by the City in connection with the completion of the Project Improvements; provided, however, that in order to obtain such funds, the City shall deliver to the Escrow Agent (A) copies of invoices and any Changes Orders, to the extent not paid out of the District Funds, and (B) final and unconditional original lien waivers from General Contractor and all subcontractors, suppliers, materialmen and other parties who performed labor at, or supplied materials in connection with such cost overruns in the required forms. Any District Funds not released to the City pursuant to this paragraph will be returned to the District.

7. **Joint Instructions; Disputes.** Notwithstanding anything contained herein to the contrary, in the event the Escrow Agent receives joint written instructions from all parties hereto (other than Escrow Agent), Escrow Agent shall comply with such joint written instructions. In the event Escrow Agent receives notice of a dispute hereunder and does not receive joint instructions as set forth above within fifteen (15) days, it will continue to hold the applicable District Funds (or portion thereof not already disbursed pursuant to this Escrow Agreement) until (a) it receives written instructions from the applicable parties as set forth above regarding the disbursement of such District Funds, in which event Escrow Agent will then disburse the District Funds in accordance with such instructions; (b) litigation between the District and the City is initiated with respect to the Project Improvements, at which point Escrow Agent will remit the District Funds to the clerk of the court in which said litigation is pending; or (c) Escrow Agent takes such affirmative steps to terminate its duties under this Escrow Agreement, including, but not limited to initiating an action for interpleader, in which case Escrow Agent will remit the District Funds to the clerk of the court in which said action for interpleader is pending. If Escrow Agent elects to remit the District Funds to the clerk of the court, whether in an interpleader action or otherwise, Escrow Agent may deduct the reasonable costs of doing so from the District Funds before paying the balance into court. In that event, the party to whom the District Funds is awarded may collect such costs from the other party to the action.

8. **Escrow Fee.** Escrow Agent's fee for acting as escrow agent pursuant to this Escrow Agreement is \$4,500.00. The District agrees to pay to Escrow Agent 100% of such fee, which is due in connection with the execution of this Escrow Agreement. In no event shall the City be responsible or liable for such escrow fee. Escrow Agent shall be entitled to a fee of \$25.00 for each check issued or \$25.00 for each wire transfer in connection with this Escrow Agreement, which fees shall be deducted from the Escrow Funds upon issuance of each check, or wire. For any escrow that lasts longer than one (1) year, Escrow Agent reserves the right to increase the

amount of the escrow, check, and wire fees for each subsequent year. Escrow Agent shall provide the Escrow Parties with written notice of any such increase in fees. The District shall be responsible for and shall reimburse Escrow Agent upon demand for all reasonable expenses, disbursements and advances incurred by Escrow Agent in connection with this Escrow Agreement.

9. **Non-liability of Escrow Agent.** Escrow Agent will not be liable for any mistakes of fact, or errors of judgment, or for acts or omissions of any kind unless caused by the willful misconduct or gross negligence of Escrow Agent. Escrow Agent may act upon any instrument or other writing it, in good faith, believes to be genuine and to be signed and presented by the proper person. If Escrow Agent receives instructions from the City or the District which it determines, in its discretion, are in conflict with this Escrow Agreement, Escrow Agent may continue to act in conformance with this Escrow Agreement and determine not to follow such conflicting instructions. Escrow Agent may, at any time, ask for written confirmation from the City and/or the District concerning the propriety of a proposed disbursement of the District Funds or other action or refusal to act by Escrow Agent. Escrow Agent will not be liable for any taxes, assessments or other governmental charges that may be levied or assessed upon the District Funds or any part thereof, or upon the income therefrom. Escrow Agent may rely upon the advice of counsel and upon statements of accountants, brokers or other persons that Escrow Agent reasonably believes in good faith to be expert in the matters upon which they are consulted, and will not be liable for any reasonable action taken or suffered in good faith based upon such advice or statements.

10. **Indemnity of Escrow Agent.** To the greatest extent permitted by law, if at all, the District will indemnify Escrow Agent for any and all claims asserted against Escrow Agent by reason of its acting as escrow agent under this Escrow Agreement except for any claims based on Escrow Agent's breach of its duties under this Escrow Agreement or its willful misconduct or gross negligence. To the greatest extent permitted by law, the District will reimburse Escrow Agent for all its expenses, including but not limited to attorneys' fees and court costs, incurred in connection with such claims. Notwithstanding the foregoing, nothing in this Escrow Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the District, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the District and, in particular, governmental immunity afforded or available to the District pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, et seq., C.R.S.

11. **Resignation of Escrow Agent.** Escrow Agent may resign under this Escrow Agreement by giving written notice to the City and the District, effective 30 days after the date of said notice. Upon the appointment by the City and the District of a new escrow agent or custodian, or upon their mutual written instructions to Escrow Agent for other disposition of the District Funds, Escrow Agent will deliver the District Funds within a reasonable period of time as so directed, and thereafter will be relieved of any and all liability under this Escrow Agreement.

12. **Notices.** Any notice pursuant to this Escrow Agreement will be given in writing by (a) personal delivery; (b) reputable overnight delivery service with proof of delivery; (c) United States Mail, postage prepaid, registered or certified mail, return receipt requested; or (d) legible facsimile or PDF attachment to electronic mail, sent to the intended addressee at the address (or facsimile number or electronic mailing address) set forth below, or to such other address (or

facsimile number or electronic mailing address) or to the attention of such other person as the addressee will have designated by written notice sent in accordance herewith, and will be deemed to have been given upon receipt or refusal to accept delivery, or, in the case of facsimile transmission or electronic mail, as of the date of the facsimile or electronic mail transmission, provided that an original of such facsimile or PDF attachment sent by electronic mail is also sent to the intended addressee by one of the other means described in clauses (a), (b) or (c) above. Unless changed in accordance with the preceding sentence, the addresses for notices given pursuant to this Escrow Agreement will be as follows:

If to the District:

The Canyons Metropolitan District No. 3
c/o White Bear Ankele Tanaka & Waldron
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122
Attn: Clint Waldron
Email: cwaldron@wbapc.com

With a copy to:

The Canyons Metropolitan District No. 3
3033 East First Avenue, Suite 725
Denver, CO 80206
Attn: Kaitlin Crandell
Email: kcrandell@alpertcorp.com

If to City:

City of Castle Pines
360 Village Square Drive, Suite B
Castle Pines, CO 80108
Attn.: City Manager
Email: Michael.penny@castlepinesco.gov

With a copy to:

City Attorney, City of Castle Pines
Michow Cox & McAskin LLP
6530 S. Yosemite Street, Suite 200
Greenwood Village, CO 80111
Email: linda@mcm-legal.com

If to Escrow Agent:

FirstBank Escrow Services, LLC
1707 North Main Street
Longmont, CO 80501
Attention: Kelly Lacert, Escrow Officer
Email: kelly.lacert@efirstbank1031.com

13. **Entire Agreement; Amendment**. This Escrow Agreement contains the entire agreement among the parties with respect to the subject matter hereof. This Escrow Agreement may not be amended, supplemented or discharged, and no provision of this Escrow Agreement may be modified or waived, except by a written instrument signed by all of the parties hereto. No waiver of any provision of this Escrow Agreement by any party will be deemed a continuing waiver of any matter by such party.

14. **Severability**. Any provision of this Escrow Agreement which is declared by a court of competent jurisdiction to be illegal, invalid, prohibited or unenforceable will be ineffective to the extent of such illegality, invalidity, prohibition or unenforceability without invalidating the remaining provisions of this Escrow Agreement.

15. **Attorneys' Fees**. In the event any litigation or legal proceeding arises between the parties out of this Escrow Agreement and is prosecuted to final judgment, then each prevailing party will be entitled to recover from the other party(ies) all of its costs and expenses incurred in connection with such litigation, including reasonable attorneys' fees.

16. **Governing Law**. This Escrow Agreement will be governed by and construed in accordance with the laws of the State of Colorado.

17. **Counterparts; Facsimile Signatures**. This Escrow Agreement may be executed in counterparts, each of which will constitute but one agreement. This Escrow Agreement may be executed by facsimile and any facsimile signature will have the same force and effect as the original.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Escrow Agreement to be executed as of the date first written above.

DISTRICT:

THE CANYONS METROPOLITAN DISTRICT
NO. 3

DocuSigned by:
By: Jonathan Alpert
Name: Jonathan Alpert
Title: President

CITY:

CITY OF CASTLE PINES,
a Colorado home rule municipality

DocuSigned by:
By: Michael Penny
Name: Michael Penny
Title: City Manager

ESCROW AGENT:

FirstBank Escrow Services, LLC

DocuSigned by:
By: Kelly Lacer
Name: Kelly Lacer Title: Escrow Officer

EXHIBIT A
Form of Progress Lien Waiver

Mechanic Lien, Miller Act Claim (40 USCA 3131, *et seq.*), Stop Notice, Equitable Lien, and Labor & Material Bond Release.

From: _____
Subcontractor/Supplier

To: _____
Subcontractor/Contractor

Project: _____
Project name

1. The undersigned does hereby release all Mechanic's Liens Rights, Miller Act Claim (40 USCA 3131, *et seq.*), Stop Notice, Equitable Liens and Labor and Material Bond Rights resulting from labor and/or materials, subcontract work, equipment or other work, rents services or supplies heretofore furnished to _____ and for the construction, design, improvement, alteration, additions to or repair of the above described project.

2. This release is given for and in consideration of the sum of ***\$_____*** and other good and valuable consideration. If no dollar consideration is here recited, it is acknowledged that other adequate consideration has been received by the undersigned for this release.

3. In further consideration of the payment made or to be made as above set forth, and to induce the contractor to make said payment, the undersigned agrees to defend and hold harmless the owner, contractor and/or lender, and/or the principal and surety from any claims or claims hereinafter made by the undersigned and/ or its material suppliers, subcontractors or employees, servants, agents or assignees of such persons against the project. The undersigned agrees to indemnify or reimburse all persons so relying upon this release for any and all sums, including attorney's fees and costs, which may be incurred as the result of any such claims.

4. In addition to the foregoing, this instrument shall constitute partial release of all rights, claims, and demands of the undersigned against the contractor arising out of or pertaining to the above referenced project. All rights and claims on the project are released up to and including the _____ day of _____.

Subcontractor/Supplier
BY: _____

TITLE: _____

DATED: _____

EXHIBIT B
Form of Subcontractor's Final Lien Waiver and Release

LIEN WAIVER
(Final – Subcontractors and Suppliers)

Mechanic Lien, Miller Act Claim (40 USCA 3131, *et seq.*), Stop Notice, Equitable Lien, and Labor & Material Bond Release.

From: _____
Subcontractor/Supplier

To: _____
Subcontractor/Contractor

Project: _____
Project name

1. The undersigned does hereby release all Mechanic's Liens Rights, Miller Act Claim (40 USCA 3131, *et seq.*), Stop Notice, Equitable Liens and Labor and Material Bond Rights resulting from labor and/or materials, subcontract work, equipment or other work, rents services or supplies heretofore furnished to _____ and for the construction, design, improvement, alteration, additions to or repair of the above described project.

2. This release is given for and in consideration of the sum of ***\$_____*** and other good and valuable consideration. If no dollar consideration is here recited, it is acknowledged that other adequate consideration has been received by the undersigned for this release.

3. In further consideration of the payment made or to be made as above set forth, and to induce the contractor to make said payment, the undersigned agrees to defend and hold harmless the owner, contractor and/or lender, and/or the principal and surety from any claims or claims, hereinafter made by the undersigned and/ or its material suppliers, subcontractors or employees, servants, agents or assignees of such persons against the project. The undersigned agrees to indemnify or reimburse all persons so relying upon this release for any and all sums, including attorney's fees and costs, which may be incurred as the result of any such claims.

4. In addition to the foregoing, this instrument shall constitute full, final, and complete release of all rights, claims, and demands of the undersigned against the contractor arising out of or pertaining to the above referenced project.

Subcontractor/Supplier

BY: _____

TITLE: _____

DATED: _____

EXHIBIT C
Form of Contractor's Final Lien Waiver and Release

CONTRACTOR'S FINAL LIEN WAIVER AND RELEASE

Mechanic Lien, Miller Act Claim (40 USCA 3131, *et seq.*), Stop Notice, Equitable Lien, and Labor & Material Bond Release.

From: _____
Contractor

To: _____
Owner

Project: _____
Project name

1. The undersigned does hereby release all Mechanic's Liens Rights, Miller Act Claim (40 USCA 3131, *et seq.*), Stop Notice, Equitable Liens and Labor and Material Bond Rights resulting from labor and/or materials, subcontract work, equipment or other work, rents services or supplies heretofore furnished to _____ and for the construction, design, improvement, alteration, additions to or repair of the above described project.

2. This release is given for and in consideration of the sum of ***\$_____*** and other good and valuable consideration. If no dollar consideration is here recited, it is acknowledged that other adequate consideration has been received by the undersigned for this release.

3. In further consideration of the payment made or to be made as above set forth, and to induce the contractor to make said payment, the undersigned agrees to defend and hold harmless the owner, contractor and/or lender, and/or the principal and surety from any claims or claims, hereinafter made by the undersigned and/ or its material suppliers, subcontractors or employees, servants, agents or assignees of such persons against the project. The undersigned agrees to indemnify or reimburse all persons so relying upon this release for any and all sums, including attorney's fees and costs, which may be incurred as the result of any such claims.

4. In addition to the foregoing, this instrument shall constitute full, final, and complete release of all rights, claims, and demands of the undersigned against the contractor arising out of or pertaining to the above referenced project.

Contractor

BY: _____

TITLE: _____

DATED: _____

EXHIBIT D
Form of Approval Notice

Escrow Agent:

Re: Approval Notice in connection with that certain Disbursement Request in the amount of _____ pursuant to that certain Escrow Agreement dated _____ (the "Escrow Agreement") by and among the City of Castle Pines (the "City"), The canyons Metropolitan District No. 3 ,and _____ ("Escrow Agent")

1. All terms used herein, but not otherwise defined herein, have the meanings and definitions set forth in the Escrow Agreement.
2. Pursuant to that certain Disbursement Request dated _____, the District has requested a disbursement in the amount of \$ _____ (the "Disbursement Amount").
3. The District has provided all documentation to support the Disbursement Request as required by the Escrow Agreement, and the City has made any inspections or required testing of the Project Improvements pursuant to the Project SIA.
4. The City hereby authorizes the payment by the Escrow Agent to the District as follows (check one):

- All of the Disbursement Amount.
- \$ _____ constituting only a portion of the Disbursement Amount because the City objects to the disbursement of the remainder of the Disbursement Amount for the following reasons: _____

CITY OF CASTLE PINES,
a Colorado home rule municipality

By: _____
Name: _____
Title: _____

EXHIBIT D
Project SIA for Canyonside Filing No. 2
District No. 3

PROJECT SIA
(Canyonside Filing No. 2)
FPL-2021-002

This Project SIA for Canyonside Filing No. 2 (“**Project SIA**”) is made as of this 25th day of March 2022, (“**Effective Date**”) among NORTH CANYONS DEVELOPMENT COMPANY, LLC, a Delaware limited liability Company (“**Master Developer**”), whose address is 3033 East First Avenue, Suite 725, Denver, Colorado 80206, THE CANYONS METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado, whose address is c/o White Bear Ankele Tanaka & Waldron, attn.: Clint Waldron, 2154 E. Commons Ave., Suite 2000, Centennial, CO 80122 (the “**District**”), and the CITY OF CASTLE PINES, a Colorado home rule municipal corporation (the “**City**”), whose address is 360 Village Square Drive, Suite B, Castle Pines, CO 80108, Attention: City Manager.

I. GENERAL

1.1 Purpose. The purpose of this Project SIA is to provide for the completion of the Project Improvements, as hereinafter defined, for Canyonside Filing No. 2 (“**Final Plat**”).

1.2 Recitals.

(a) Master Developer is the owner and master developer of the property legally described on Exhibit A (“**Property**”) and has presented the Final Plat for the Property to the City for approval.

(b) Pursuant to its service plan, state statutes and the Development Agreement, the District is authorized to construct the Project Improvements and to execute this Project SIA and to perform the obligations set forth herein.

(c) The subdivision statutes of the State of Colorado and the Subdivision Ordinance of the City authorize the execution of a subdivision improvements agreement between the City and Master Developer whereby Master Developer and/or the District agree(s) to construct the Project Improvements and to provide security for completion of the Project Improvements.

(d) Pursuant to that certain Annexation and Development Agreement for The Canyons, dated October 22, 2009, as amended by the First Amendment to Annexation and Development Agreement dated April 9, 2019, and the Second Amendment to Annexation and Development Agreement dated January 13, 2020 (collectively, the “**Development Agreement**”), this Project SIA constitutes a Project SIA as defined in the Development Agreement.

(e) This Project SIA will provide for the completion of the Project Improvements (as defined in Section 1.3) and will protect the City from the cost of completing the Project Improvements.

(f) Subsequent to the Effective Date, Master Developer anticipates conveying development sites within the Property (“**Sites**”) to one or more sub-developers (“**Site Developers**”) who will be responsible for all public improvements specific to such Sites (“**Site**

Improvements”) to be designated in a separate agreement to be executed by the City and the applicable Site Developer in connection with the City’s approval of the related replat (in such case, the corresponding agreement being a “**Site SIA**”) or site improvement plan (in such case, the corresponding agreement being a “**SIPIA**”), as applicable, submitted by the Site Developer with respect to such Site.

(g) This Project SIA is not executed for the benefit of third parties such as, but not limited to, materialmen, laborers or others providing work, services or material for the Project Improvements or buyers of lots or homes within the Property.

1.3 “**Project Improvements**” means the backbone infrastructure required in connection with the City’s approval of the Final Plat, set forth and described on the Plans, as hereinafter defined. The Project Improvements and phasing are listed, together with the estimated costs thereof, on Exhibit B attached hereto.

1.4 “**Plans**” means the construction drawings dated 11/16/21, or as approved by the City, entitled PUBLIC IMPROVEMENT CONSTRUCTION PLANS CANYONSIDE SUBDIVISION FILING NO. 2, CITY OF CASTLE PINES, DOUGLAS COUNTY, COLORADO, PROJECT NO. FLP-2021-002 on file with the City.

II. CONSTRUCTION OF SUBDIVISION IMPROVEMENTS.

2.1 Agreement to Construct. Subject to and in accordance with the terms and provisions of this Project SIA, Master Developer and/or the District will cause their respective portions of the Project Improvements (as designated in Exhibit B, the “**Developer Improvements**” and the “**District Improvements**”) to be constructed and completed at their respective expense, in accordance with the Plans. Any District Improvements will be publicly bid, if required, and will be constructed by the District in accordance with all applicable State of Colorado requirements applicable to the construction of the District Improvements by the District.

2.2 Final Plat Approval as Condition. The obligation of the Master Developer and the District to construct and complete the Developer Improvements and the District Improvements, respectively, is conditioned upon and will arise only upon approval and recordation of the Final Plat and either (a) the initiation or construction as evidenced by the physical installation of Project Improvements or (b) the posting of assurance pursuant to Section 3.2 of this Project SIA.

2.3 Construction Standards. Subject to the terms and conditions of the Development Agreement, the Project Improvements will be constructed in accordance with the Plans and, to the extent not otherwise provided in the Development Agreement, in accordance with the City’s ordinances, resolutions, and regulations as in effect on the submittal date of the application for the Final Plat.

2.4 Engineering Services. The Master Developer (as to the Developer Improvements) and the District (as to the District Improvements) will procure at their sole expense all engineering services necessary and appropriate in conjunction with the design and construction of the Project Improvements. Professional services will be performed by engineers, surveyors, architects or other professionals duly licensed by the State of Colorado as may be appropriate.

2.5 Testing. The Master Developer (as to the Developer Improvements) and the District (as to the District Improvements) will procure at their sole expense an independent, professional and qualified testing company to perform all testing of materials or construction that may reasonably be required by the City to ensure compliance with the City's standards and specifications. The Master Developer (as to the Developer Improvements) and the District (as to the District Improvements) will furnish the City with certified copies of test results, and agree to release and authorize full access to the City and its designated representatives to all work-up materials, procedures and documents used in preparing the test results.

2.6 Inspection. At all times during construction of the Project Improvements, and until Final Acceptance thereof by the City, the City will have the right but not the duty to inspect materials and workmanship in order to ascertain compliance with the terms of the Plans, this Project SIA, the Development Agreement, and the applicable City standards and specifications. The Master Developer (as to the Developer Improvements) and the District (as to the District Improvements) will fully cooperate with the City to gain appropriate access to the areas designated for inspection. It will also be the duty of the Master Developer (as to the Developer Improvements) and the District (as to the District Improvements) to notify the City upon any discovery of any non-conformance with the Plans or other applicable standards or specifications of the City.

2.7 Warranties of Master Developer and the District. The Master Developer (as to the Developer Improvements) and the District (as to the District Improvements) warrant that the Project Improvements will be installed in a good and workmanlike manner and in substantial compliance with the Plans and requirements of this Project SIA, and will be substantially free of defects in materials and workmanship. These warranties will remain in force and effect as to any completed Phase (as defined in Section 4.1) for two (2) years following Preliminary Acceptance (as defined in Section 4.1) of such Phase as hereinafter provided in this Project SIA, but in any case shall remain in full force and effect until Final Acceptance (as defined in Section 4.4) has been granted by the City as hereinafter provided in this Project SIA.

2.8 Title to Project Improvements. All Project Improvements will be constructed within streets or easements dedicated to the City or other governmental or quasi-governmental entity in the Final Plat. Project Improvements for private roads will be in accordance with the Annexation and Development Agreement, or to the extent not inconsistent with such agreement, the City's Roadway Design and Construction Standards as in effect on the Effective Date. Title to the property shown on the Final Plat will be vested, at the time the Final Plat is presented to the City for approval, in Master Developer and/or any other parties executing the Final Plat, and will be certified by a title company's certificate shown on the Final Plat or title commitment issued within 30 days prior to recording of the Final Plat. The Master Developer will obtain at its sole cost and expense an owner's title insurance policy for all property dedicated to the City in the Final Plat, naming the City as the insured. To the extent that any Project Improvements are constructed within portions of the Property that were not dedicated to the City or other governmental or quasi-governmental entity in the Final Plat, the Master Developer will dedicate to the City (or other entity that will be accepting said Project Improvements) by special warranty deed all rights-of-way and easements within the Property that are necessary for the operation and maintenance of the Project Improvements. Such rights-of-way and easements will be free and clear of all monetary liens and encumbrances which materially interfere with the intended use of the right-of-way or easement.

2.9 Payment of Fees and Land Dedications. The Master Developer will pay all fees described in the Development Agreement (or portion thereof corresponding to the applicable Phase) prior to obtaining any building permit for any structure within said Phase. The Master Developer understands and agrees that no certificates of occupancy for any buildings will issue until all such dedications and payments of fees (or portion thereof corresponding to the applicable Phase) have been made.

III. SECURITY FOR COMPLETION.

3.1 Assurance of Project Improvements Completion. Except to the extent assurance of completion of the Project Improvements is provided in accordance with Section 3.2 of this Project SIA, in order to assure completion of the Project Improvements or applicable Phase thereof, and until the City has granted Preliminary Acceptance of the Project Improvements or applicable Phase thereof, Master Developer will deposit with the City an irrevocable letter of credit with provisions as hereinafter set forth. The irrevocable letter of credit will be retained by the City until satisfaction of Master Developer's obligations under this Agreement or earlier release by the City (but in any event, will be released by the City contemporaneously with delivery of the Warranty Security as provided in Section 4.2 below, which the City acknowledges may be a condition imposed by the issuing bank of a new letter of credit for the Warranty Security). No conveyance or transfer of title to any lot, lots, tract or tracts of land within a Phase with uncompleted Project Improvements will be made, nor any building permit issued, unless an approved letter of credit has been deposited with the City or unless all Project Improvements have been completed and a letter of credit has been deposited with the City as provided in Section 4.2 below.

(a) Provisions for Letter of Credit. A letter of credit for the Project Improvements or applicable Phase thereof will be in an amount equal to 115% of the estimated cost to construct the Project Improvements or applicable Phase (as set forth in Exhibit B). The letter of credit will be issued by JPMorgan Chase Bank, N.A., or such other bank as may be approved by the City, will have an expiration date no earlier than one (1) year after its date of issue (to be extended or replaced from year to year until completion of the Project Improvements or Phase thereof, as applicable), and will provide that it may be drawn upon from time to time by the City in such amount or amounts as the City may designate as justified, such amounts not to exceed, in the aggregate, the amount of the letter of credit. Draws under any such letter of credit will be by a certificate signed by the City Manager or the Mayor stating that the City is entitled to draw the specified amount under the terms of this Project SIA. The right of the City to draw on any letter of credit will be as provided in, and subject to, the provisions of Article V of this Project SIA.

(b) Certificates of Occupancy. Promptly after receipt of a written request from Master Developer (or any Site Developer owning a Site or Sites within the Property as provided in Section 3.1(c)), the City will issue temporary or final certificates of occupancy for the improvements constructed on such Site(s) prior to the City's Preliminary Acceptance (defined in Section 4.1 below) of all of the Project Improvements provided that: (1) with respect to any applicable Developer Improvements, Master Developer has provided the letter of credit in accordance with subparagraph (a) above, or the District, with respect to any applicable District Improvements, has assumed such obligation and provided assurance of completion as provided in Section 3.2 of this Project SIA; and (2) the City determines that the improvements constructed on

such site(s) are in compliance with all applicable building codes, engineering standards, and similar health and safety requirements and the outstanding Project Improvements are not significant in that the public health, safety and welfare will be preserved.

(c) Conveyances to Site Developers. This Project SIA will not be construed or applied in a manner which restricts Master Developer from conveying Sites to Site Developers prior to completion of the Project Improvements, it being the City's express intention that such conveyances are permitted hereunder, subject to the following conditions:

(i) The applicable Site Developer must execute a Site SIA (or SIPIA), as applicable, in substantially the form set forth in Appendix E of the Development Agreement, in connection with (and at the time of) the City's approval of a replat and/or site development plan for the Site;

(ii) Prior to execution of a Site SIA (or SIPIA) as provided in subparagraph (i) above, the restrictions on issuance of certificates of occupancy imposed by this Project SIA will apply to the Site until Preliminary Acceptance of the Project Improvements or Phase thereof corresponding to the Site;

(iii) After execution of a Site SIA (or SIPIA) as provided in subparagraph (i) above, the restrictions on issuance of certificates of occupancy will continue to apply as provided in subparagraph (b) above except to the extent expressly provided otherwise in the Site SIA (or SIPIA), which agreements may provide for one of The Canyons Metropolitan District Nos. 1 – 11 (each, a "Project District") having the Site within its service area to assume the obligation to design and construct all or a part of the required improvements.

3.2 Alternative Collateral; District Funds. As provided in the Development Agreement, the District may undertake to construct the District Improvements identified with particularity in Exhibit B under this Project SIA and to provide alternate assurance of completion by appropriating funds of such Project District which have been budgeted for such purpose, and depositing or transferring the same into a segregated escrow account. The amount deposited into such account will be equal to 115% of the estimated cost of the District Improvements. The District hereby affirms that such budgeted and appropriated funds will be maintained in such separate escrow account of the District. The District will be entitled to request and receive progress payments from such escrow account following review and approval of the progress payment requests by the City Manager or his or her designee. As provided in the escrow agreement to be executed by the District and the City (the "**Escrow Agreement**"), the City will have the unilateral right to draw on such funds if the District fails to complete the District Improvements as required under the terms and conditions of this Project SIA. Pursuant to the terms and conditions of the Development Agreement and this Project SIA, execution of the Escrow Agreement will have the legal effect, without the requirement of further action, of releasing Master Developer from further obligation with respect to design, construction or assuring completion of the District Improvements under this Project SIA, except as otherwise provided in Section 4.2 herein.

3.3 Recording of Agreement. After approval of the Final Plat by the City, this Project SIA may, at the option and expense of the City, be recorded in the office of the Clerk and Recorder of Douglas County as an encumbrance upon the Property. Upon Final Acceptance of all of the

Project Improvements by the City, the City will deliver to Master Developer a recordable executed document which will release the Property from any further effect of this Project SIA.

IV. ACCEPTANCE OF IMPROVEMENTS.

4.1 Preliminary Acceptance. Upon the satisfactory completion of the Project Improvements or phase thereof (as designated in Exhibit B, a “Phase”), the City will grant preliminary acceptance thereof (“**Preliminary Acceptance**”) in accordance with the following provisions.

Upon such completion, Master Developer and/or the District, as applicable, will give written notice to the City Engineer requesting an inspection of the completed Project Improvements or Phase (“**Preliminary Inspection Notice**”). The City will inspect the completed Project Improvements or Phase within twenty (20) days after receipt by the City Engineer of the Preliminary Inspection Notice and, if the City Engineer finds that the specified improvements have been completed substantially in accordance with the Plans and the other requirements of this Project SIA, the City Engineer will issue a letter evidencing Preliminary Acceptance within fourteen (14) days after the inspection, which letter will not be unreasonably withheld, conditioned or delayed, except that the City Engineer may proceed to issue a notice of noncompliance if merited as set forth below.

If, upon inspection of the completed Project Improvements or Phase, the City Engineer finds that the specified improvements have not been completed substantially in accordance with the Plans and the other requirements of this Project SIA, the City Engineer will issue a written notice of noncompliance within fourteen (14) days after the inspection specifying the respects in which the completed Project Improvements or Phase have not been completed substantially in accordance with the Plans and the other requirements of this Project SIA. Master Developer and/or the District, as applicable, will thereupon take such action as is necessary to cure any noncompliance and, upon curing the same, will give a new Preliminary Inspection Notice to the City Engineer. Upon the giving of such a new Preliminary Inspection Notice, the foregoing provisions of this Section 4.1 will be applicable as if the new Preliminary Inspection Notice were a Preliminary Inspection Notice under the foregoing provisions of this Section 4.1.

4.2 Partial Release of Security. At the time of Preliminary Acceptance of completed Project Improvements or Phase, the City will issue a written release of the collateral assuring completion provided for in Section 3.1 or Section 3.2, as applicable. Contemporaneously with release of the collateral assuring completion, Master Developer will deliver to the City an irrevocable letter of credit in an amount equal to 10% of the total costs of the Developer Improvements for the Phase (the “**Warranty Security**”). The Warranty Security will remain in effect until the City has issued a written letter evidencing Final Acceptance of the completed Project Improvements for the completed Phase.

4.3 Maintenance Prior to Final Acceptance. Until Final Acceptance by the City of the Project Improvements or Phase, Master Developer and/or the District, as applicable, will, at Master Developer’s and/or the District’s, as applicable, expense, make, or cause to be made, all needed repairs or replacements to the Project Improvements required on account of defects in materials or

workmanship and will be responsible for ordinary repairs and maintenance thereof including street sanding, snow removal, and cleaning.

4.4 Final Acceptance. At the end of the two-year warranty period for the Project Improvements or any Phase, the City will grant final acceptance thereof ("**Final Acceptance**") in accordance with the following provisions.

No later than 60 days prior to the expiration of the warranty period for the Project Improvements or Phase, Master Developer and/or the District, as applicable, will give written notice to the City Engineer requesting a final inspection of such Project Improvements ("**Final Inspection Notice**"). The City will inspect such Project Improvements within twenty (20) days after receipt by the City Engineer of the Final Inspection Notice and, if the City Engineer finds that the pertinent Project Improvements are substantially free of defects in materials and workmanship and has been repaired and maintained as and to the extent required in this Project SIA, the City Engineer will issue a letter evidencing Final Acceptance of the Project Improvements, which letter will not be unreasonably withheld, conditioned or delayed, except that the City Engineer may proceed to issue a notice of noncompliance if merited as set forth below.

If, upon final inspection of the Project Improvements or Phase, the City Engineer finds that the specified Project Improvements are not substantially free of defects in materials and workmanship or has not been repaired and maintained as required under this Project SIA, the City Engineer will issue a written notice of noncompliance within fourteen (14) days after the final inspection specifying the respects in which the Project Improvements are not substantially free of defects in materials and workmanship or have not been repaired and maintained as required under this Project SIA. Master Developer and/or the District, as applicable, will thereupon take such action as is necessary to cure any noncompliance and, upon curing the same, will give a new Final Inspection Notice to the City Engineer. Upon the giving of such new Final Inspection Notice, the foregoing provisions of this Section 4.4 will be applicable as if the new Final Inspection Notice were a Final Inspection Notice under the foregoing provisions of this Section 4.4.

At the time of Final Acceptance of the Project Improvements or Phase, Master Developer will be entitled to a release of the applicable Warranty Security. The release will be in writing, signed by the Director of Public Works, and will not be unreasonably withheld, conditioned or delayed. If at the time of Final Inspection Notice any mechanic's liens have been filed with respect to the Project Improvements, and such liens have not been released of record or bonded off, the City may delay Final Acceptance until such matter has been resolved to the satisfaction of the City.

Upon Final Acceptance, the City will assume full responsibility for repairs and maintenance of the applicable Project Improvements as would normally be the responsibility of the City by law unless otherwise expressly provided in the Development Agreement.

At the time that Master Developer and/or the District, as applicable, provides the initial Final Inspection Notice to the City Engineer, "as constructed" engineering drawings will be submitted to the City in accordance with City policy. If any noncompliance notice issued by the City Engineer results in work being performed which necessitates a change to the "as constructed"

drawings, modified "as constructed" engineering drawings will be submitted to the City in accordance with City policy.

V. DEFAULTS AND REMEDIES.

5.1 Default by Master Developer or the District. A default by Master Developer or the District will exist after notice and hearing and an opportunity to cure as hereinafter provided if (a) Master Developer or the District, as applicable, fails to construct the Project Improvements in substantial compliance with the Plans and the other requirements of this Project SIA; (b) Master Developer or the District, as applicable, fails to cure any noncompliance specified in any written notice of noncompliance within a reasonable time after receipt of the notice of noncompliance; (c) Master Developer or the District, as applicable, otherwise breaches or fails to comply with any obligation of Master Developer or the District, as applicable, under this Project SIA; (d) Master Developer or the District, as applicable, becomes insolvent, makes a voluntary petition in bankruptcy, is adjudicated a bankrupt pursuant to an involuntary petition in bankruptcy, or a receiver is appointed for Master Developer or the District, as applicable; (e) Master Developer (as to Master Developer defaults) fails to maintain in full force and effect a letter of credit in the amounts specified in this Project SIA; (f) the District or any Project District fails to maintain adequate funds in any segregated escrow account established under Section 3.2 of this Project SIA. Notice of default as to any Phase must be given prior to expiration of the warranty period for such Phase as hereinafter provided. No default or breach by Master Developer or the District, as applicable, of any obligation under this Project SIA will be construed as or constitute a default or breach of any other owner or any other developer of the Property or constitute a basis for the City to assert or enforce any remedy against any owner or any other developer of the Property other than the Master Developer or the District, as applicable, whose action or failure to act constitutes or gives rise to the default or breach. No default or breach by an owner or any particular developer of any obligation of such owner or such developer of the Property arising under any agreement other than this Project SIA will be construed as or constitute a default or breach of this Project SIA or constitute a basis for the City to assert or enforce any remedy against Master Developer or the District, as applicable, under the terms of this Project SIA.

5.2 Notice and Hearing. In the event a default by Master Developer or the District, as applicable, is believed to exist, the City will give written notice thereof to Master Developer or the District, as applicable, specifying the default and setting a date for hearing before the City Council to determine the existence of the default. The hearing will be no less than fourteen days after the receipt by Master Developer or the District, as applicable, of the notice of default from City. Within 30 days after such hearing, the City Council will determine whether or not a default exists and, if so, will specify a reasonable time within which Master Developer or the District, as applicable, will be required to cure the default.

5.3 Remedies of City. If the City Council, after notice and hearing as aforesaid, determines that a default by Master Developer or the District, as applicable, exists, and if Master Developer or the District, as applicable, fails to cure such default within the time specified by the City Council, the City will be entitled to: (a) make a draw on any letter of credit posted by Master Developer pursuant to this Project SIA (in the case of a default by Master Developer) or on funds of the District provided as alternate assurance of completion and/or Warranty Security pursuant to this Project SIA (in the case of a default by the District) for the amount reasonably determined by

the City to be necessary to cure the default in a manner consistent with the approved Plans up to the amount of such letter of credit (in the case of a default by Master Developer) or District funds (in the case of a default by the District); (b) sue the Master Developer or the District, as applicable, for recovery of any amount necessary to cure the default over and above the amount available under the applicable letter of credit (in the case of a default by Master Developer) or District funds (in the case of a default by the District); or (c) subject to Section 5.1, suspend all development approval activities of the City with respect to the Property, including but not limited to the withholding of issuance of building permits or certificates of occupancy.

5.4 Emergency Repairs. In addition to the remedies set forth in Section 5.3, if the City determines that a bona fide emergency exists as to any part of the Property, and the Master Developer or District, as applicable, has not immediately addressed the emergency, the City may immediately take such steps as it deems appropriate in order to protect the public health and safety. All reasonable costs incurred by the City will be due and payable to the City by the Master Developer or District, as applicable, within thirty (30) business days following demand. In the event that the Master Developer or District, as applicable, fails to pay such costs, the Master Developer or District, as applicable, will be deemed in default under this Section 5.4, and the City may proceed to draw against the applicable security provided pursuant to Article III of this Project SIA.

5.5 City Right to Complete Project Improvements. The right of the City to complete or cause completion of the Project Improvements as hereinabove provided will include the following rights. The City will have the right to complete the Project Improvements, in substantial accordance with the Plans, the estimated construction costs, and other requirements of this Project SIA, either itself or by contract with a third party or by assignment of its rights to a successor developer who has acquired the Project by purchase, foreclosure, or otherwise. The City, any contractor under the City, or any such successor developer, their agents, subcontractors and employees will have the perpetual non-exclusive right to enter upon the streets and easements shown on the Final Plat and upon any part of the Property for the purpose of designing, inspecting, completing, or otherwise operating and maintaining the Project Improvements. This right of access will survive the termination of this Project SIA.

5.6 Use of Funds by City. Any funds obtained by City pursuant to Section 5.3 of this Project SIA will be used by the City only to pay the costs of completion of the Project Improvements substantially in accordance with the Plans and the other requirements of this Project SIA and to pay the reasonable costs and expenses of the City in connection with the default by Master Developer or the District, including reasonable attorneys' fees, with the surplus, if any, to be returned to Master Developer or the District, as applicable.

5.7 Protection of Innocent Purchasers. This Project SIA is designed to assure completion of the Project Improvements and to protect the City from bearing the cost of completing the Project Improvements. Accordingly, the City will have recourse only against the District and/or the Master Developer and the successors and assigns of Master Developer in its capacity as the master developer of the Property. The City will not have recourse against third parties who purchase lots or acquire interests in the Property other than those who acquire lots or interests as a successor or assignee of Master Developer in its capacity as master developer of the Property.

VI. MISCELLANEOUS.

6.1 Indemnification. Master Developer and/or the District, as applicable, to the extent permitted by law, will indemnify and save harmless the City from any and all suits, actions, claims, judgments, obligations, or liabilities of every nature and description which arise from an event or occurrence prior to the date of Final Acceptance and which are caused by, arise from, or on account of the construction and installation of the Project Improvements; and any and all suits, actions, claims, or judgments which arise from an event or occurrence prior to the date of the Final Acceptance and which are asserted by or on behalf of contractors or subcontractors working on the Project Improvements, lot owners in the Property, or third parties claiming injuries resulting from defective improvements constructed by Master Developer and/or the District, as applicable. This indemnification will not apply to claims arising from the negligent acts or omissions of the City. Master Developer and/or the District, as applicable, will pay any and all judgments rendered against the City on account of any such suit, action, or claim, together with all reasonable expenses and attorneys' fees incurred by the City in defending such suit, action, or claim. The City will, within fifteen days after being served with any such claim, suit, or action, notify the Master Developer and/or the District, as applicable, of its reliance upon this indemnification and provide Master Developer and/or the District, as applicable, with a copy of all documents pertaining to the claim or cause of action. The Master Developer and/or the District, as applicable, may provide proper legal representation for the City in said action, in which case the Master Developer and/or the District, as applicable, will not be responsible for any additional legal fees incurred by the City. The Master Developer and/or the District, as applicable, may also, on its own behalf, become a party to any such action and the City agrees to execute any documents as may be necessary to allow the Master Developer and/or the District, as applicable, to be a party. The Master Developer and/or the District, as applicable, is not an agent or employee of the City.

6.2 Insurance. Master Developer and/or the District, as applicable, will require that all contractors engaged in the construction of the Project Improvements maintain worker's compensation insurance. Before proceeding with the construction of improvements, Master Developer and/or the District, as applicable, will provide the City Engineer with written evidence of property damage insurance and bodily injury insurance in an amount of not less than Six Hundred Thousand Dollars (\$600,000.00) each, or such other maximum amount of liability as may be specified in the Colorado Governmental Immunity Act, and protecting the City against any and all claims for damages to persons or property resulting from construction and for installation of any Project Improvements pursuant to this Project SIA. The policy will provide that the City will be notified at least thirty days in advance of any reduction in coverage, termination, or cancellation of the policy. Such notice will be sent by certified mail to the City Engineer, return receipt requested. Any contractors engaged by or for Master Developer and/or the District, as applicable, to construct the Project Improvements will maintain public liability coverage in limits not less than those described above.

6.3 No Third Party Beneficiaries. Except as herein provided, no person or entity, other than a party to this Project SIA, will have any right of action under this Project SIA including, but not limited to, lenders, lot or home buyers and materialmen, laborers or others providing work, services, or materials for the Project Improvements. It is the express intention of the parties that any person other than the parties receiving services or benefits under this Project SIA will be deemed to be an incidental beneficiary only.

6.4 Assignability. Subject to the provisions of Section 3.1 above, Master Developer may convey or transfer title or interests in the Property and such grantee or transferee of Master Developer will not be obligated to fulfill any of the obligations of Master Developer under this Project SIA unless such grantee or transferee is the successor or assignee of Master Developer in its capacity as master developer of the Property. Master Developer may assign its rights and obligations under this Project SIA to a party who is the successor or assignee of Master Developer in its capacity as master developer of the Property; provided, however, that (a) Master Developer notifies the City of the assignment and of the name and address of the successor developer; (b) the successor Master Developer expressly assumes the obligations of Master Developer under this Project SIA; and (c) the City has consented in advance and in writing to such assignment, which consent will not be unreasonably conditioned or delayed (provided however any assignment to a Project District shall not require City consent). The express assumption of Master Developer's obligations under this Project SIA by an assignee or transferee will thereby relieve Master Developer of any further obligations under this Project SIA. The City will release any Warranty Security (or form of economic security that may have been provided pursuant to Section 3.1(a)) furnished by Master Developer if the City accepts new security from any successor Master Developer of the Property.

6.5 No Automatic Further Approvals. Execution of this Project SIA by the City will not be construed as a representation or warranty that Master Developer is entitled to any other approvals required from the City, if any, before Master Developer is entitled to commence development of the Property or to transfer ownership of Property.

6.6 Notices. All notices, consents or other instruments or communications provided for under this Project SIA will be in writing, signed by the party giving the same, and will be deemed properly given and received (a) when actually delivered and received personally, by messenger service, or by fax, telecopy delivery, or electronic mail where an electronic mail address is provided; (b) on the next business day after deposit for delivery in an overnight courier service such as Federal Express; or (c) three business days after deposit in the United States mail, by registered or certified mail with return receipt requested. All such notices or other instruments will be transmitted with delivery or postage charges prepaid, addressed to the party at the address below for that party or to such other address as such party may designate by written notice to the other party:

If to Master Developer:

North Canyons Development Company, LLC
3033 E. First Avenue, Suite 725
Denver, CO 80206
Attn.: Leland Alpert
Email:

If to District:

The Canyons Metropolitan District No. 3
c/o White Bear Ankele Tanaka & Waldron
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122
Attn.: Clint Waldron
Email: cwaldron@wbapc.com

If to City:

City of Castle Pines
360 Village Square Lane, Suite B
Castle Pines, CO 80108
Attn.: City Manager
Email: Michael.penny@castlepinesco.gov

With a copy to:

City Attorney, City of Castle Pines
Michow Cox & McAskin LLP
6530 S. Yosemite Street, Suite 200
Greenwood Village, CO 80111
Email: linda@mcm-legal.com

6.7 Further Assurances. At any time, and from time to time, upon request of a party, the other parties agree to make, execute and deliver or cause to be made, executed and delivered to the requesting party any and all further instruments, certificates and documents consistent with the provisions of this Project SIA as may, in the reasonable opinion of the requesting party, be necessary or desirable in order to effectuate, complete or perfect the right of the parties under this Project SIA.

6.8 Binding Effect. Subject to Section 6.4 above, this Project SIA will run with the land and be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

6.9 Headings for Convenience. All headings and captions used herein are for convenience only and are of no meaning in the interpretation or effect of this Project SIA.

6.10 No Implied Waivers. The failure by a party to enforce any provision of this Project SIA or the waiver of any specific requirement of this Project SIA will not be construed as a general waiver of this Project SIA or any provision herein nor will such action act to estop the party from subsequently enforcing this Project SIA according to its terms.

6.11 Severability. If any provision of this Project SIA is declared by a court of competent jurisdiction to be invalid, it will not affect the validity of this Project SIA as a whole or any part thereof other than the part declared to be invalid and there will be substituted for the affected provision, a valid and enforceable provision as similar as possible to the affected provision.

6.12 No Waiver of Sovereign Immunity. Nothing contained in this Project SIA will constitute a waiver of the sovereign immunity of the City or the District under applicable state law.

6.13 Consent to Jurisdiction and Venue. Personal jurisdiction and venue for any civil action commenced by either party to this Project SIA with respect to this Project SIA or a letter of credit will be proper only if such action is commenced in the District Court for Douglas County, Colorado. Master Developer and the District, as applicable, expressly waive the right to bring such action in or to remove such action to any other court, whether state or federal.

6.14 Force Majeure. No party will be liable for failure to perform hereunder if such failure is the result of Force Majeure and any time limit expressed in this Project SIA will be extended for the period of any delay resulting from any Force Majeure. “**Force Majeure**” will mean causes beyond the reasonable control of a party such as, but not limited to, weather conditions, acts of God, strikes, work stoppages, unavailability of or delay in receiving labor or materials, faults by contractors, subcontractors, utility companies or third parties, fire or other casualty, or action of government authorities.

6.15 Entire Agreement; Implementation of Development Agreement. This Project SIA, and any agreement or document referred to herein, constitutes the entire understanding between the parties with respect to the subject matter hereof and all other prior understandings or agreements will be deemed merged in this Project SIA. This Project SIA is made and entered into subject to and in implementation of the Development Agreement. If any provision of this Project SIA expressly conflicts or is inconsistent with any provision of the Development Agreement, the terms and conditions of the Development Agreement will govern and control, in which event the applicable provision of this Project SIA will be deemed reformed to the extent necessary to conform with the terms and conditions of the Development Agreement.

6.16 No Joint Venture or Partnership. No form of joint venture or partnership exists between the City and the Master Developer (and the District, as applicable), and nothing contained in this Project SIA or Development Agreement will be construed as making the City and the Master Developer (and the District, as applicable) joint venturers or partners.

6.17 Non-Liability of City. The Master Developer and the District, as applicable, hereby acknowledge and agree that the City’s review and approval of the Plans and other development approvals associated with the Property are done in furtherance of the general public health, safety and welfare, and that no specific relationship with or duty of care to the Master Developer, the District, or any third parties is assumed by such review and approval, and that no immunity is waived by the City under the Colorado Governmental Immunity Act, Section 24-10-101, et seq., C.R.S.

[Signature Page follows]

THE CANYONS METROPOLITAN DISTRICT NO. 3

DocuSigned by:
By: Jonathan Alpert
Name: Jonathan Alpert
Title: President
Date: _____

ATTEST:

DocuSigned by:
Darren Everett
Darren Everett, Treasurer

CITY OF CASTLE PINES, COLORADO

BY: Michael Penny
Michael Penny City Manager

Date: 3/29/2022

APPROVED AS TO CONTENT:

DocuSigned by:
Linda C. Michow
Linda C. Michow City Attorney

Date: 3/29/2022

APPROVED AS TO FORM:

DocuSigned by:
Linda C. Michow
Linda C. Michow

City Attorney
Date: 3/29/2022

EXHIBIT A to PROJECT SIA

**Legal Description
of the Property**

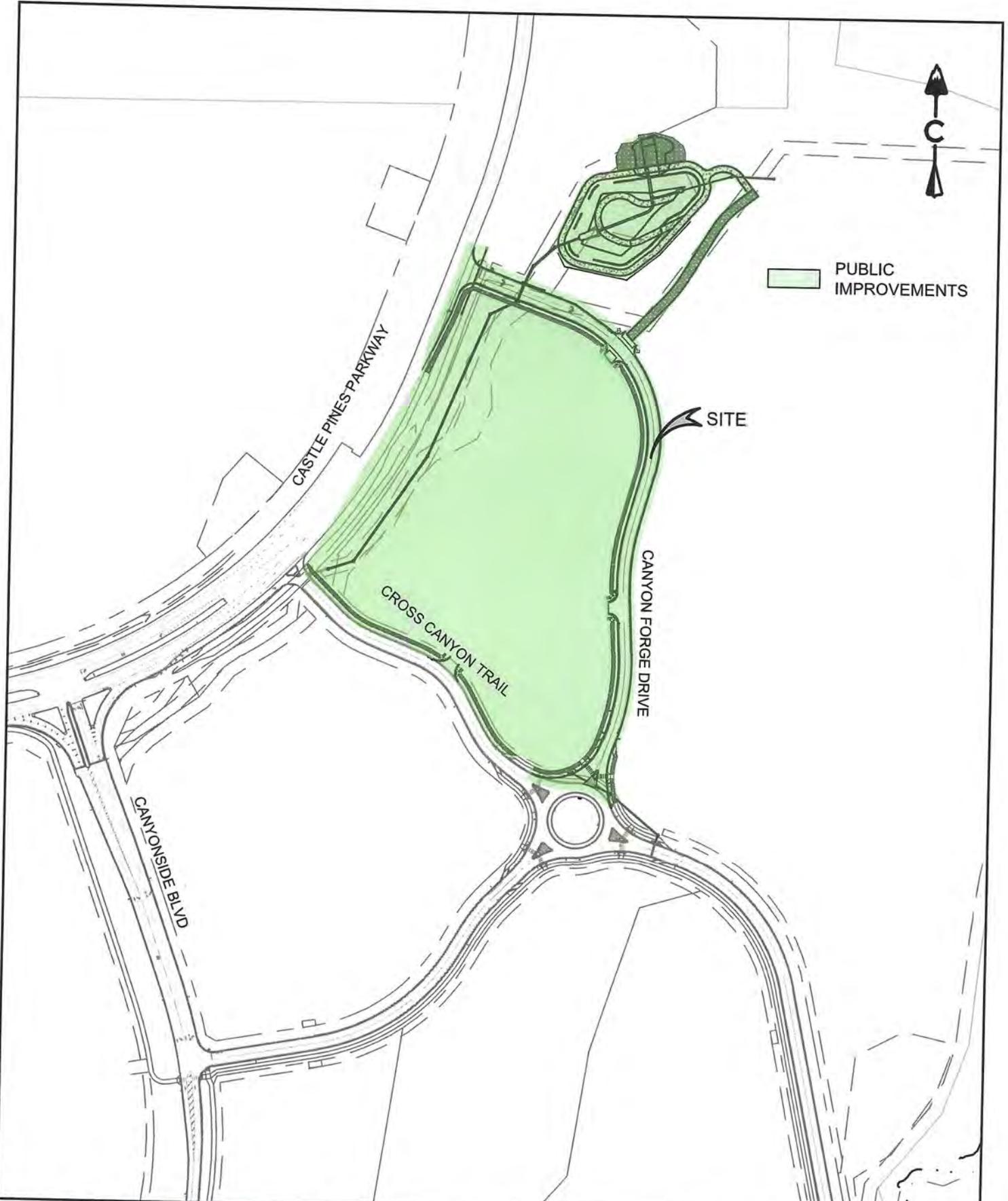
PARCEL 4, THE CANYONS SUPERBLOCK PLAT NO. 2, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 2018040799, IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE, LYING WITHIN THE SOUTH HALF OF SECTION 2, TOWNSHIP 7 SOUTH, RANGE 67 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF CASTLE PINES, COUNTY OF DOUGLAS, STATE OF COLORADO.

EXHIBIT B to PROJECT SIA

**Engineer Cost Estimate
For
Canyonside Filing No. 2**

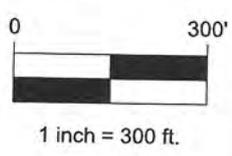
DEVELOPER IMPROVEMENTS: NONE

DISTRICT IMPROVEMENTS: SEE ATTACHED.



11/30/2021 1:30 PM, X:\14-002 CANYON FORGE SIA\DOCUMENTS\FIGURES\ESTIMATED COSTS\ESTIMATED COSTS.DWG

CORE
 CORE CONSULTANTS, INC.
 LIVEYOURCORE.COM



CANYONSIDE FILING NO. 2

SIA ENGINEERS OPINION OF ESTIMATED COSTS

CREATED BY: JOT

DATE: 11/30/21

SHEET NUMBER

1

OF 1 SHEETS

JOB NUMBER 14-002

Canyons Metropolitan District No. 3

Project Summary

1. Canyons Parcel No. 1 Fill Placement

Item	Description	Dollars \$	
1.0 A	Erosion Control - West Side	\$	24,144.43
1.0 B	Erosion Control - East Side	\$	57,140.23
2.0 A	Earthwork - West	\$	218,730.96
2.0 B	Earthwork - East	\$	200,544.50
Subtotal		\$	500,560.12

2. Canyonside Subdivision Filing No. 2

Item	Description	Dollars \$	
1.0	Erosion Control	\$	222,120.78
2.0	Earthwork	\$	866,423.88
3.0	Utilities	\$	1,663,265.66
4.0	Concrete	\$	271,981.36
5.0	Asphalt Paving	\$	403,490.24
6.0	Signage and Pavement Markings	\$	39,331.45
7.0	Dry Utility Sleeving	\$	27,490.00
8.0	General Conditions	\$	301,072.66
Subtotal		\$	3,795,176.03

DIRECT COST TOTAL \$ 4,295,736.15

BASE BID ALTERNATES

Item	Description	Dollars \$	
2.0A	Parcel 1 West Dozer - Ripping	\$	172,248.00
2.0B	Parcel 1 East Dozer - Ripping	\$	213,920.00
2.0	Filing 2 Dozer - Ripping	\$	256,704.00
3.0	Filing 2 - Utility Hard Dig	\$	66,791.00

Bid Alternate Total \$ 709,663.00

TOTAL WITH ALTERNATES \$ 5,005,399.15

INDIRECT COSTS:

Item	Description	Dollars \$	
1.0	Contour Services (3.75%)	\$	187,702.47
2.0	CTL Thompson (Bid)	\$	69,965.00
3.0	Surveying (3%)	\$	115,030.00
4.0	3rd Party Erosion Inspections	\$	44,180.00
5.0	Permits (2%)	\$	85,914.72
6.0	Warranty (3%)	\$	128,872.08
7.0	Engineering/Planning	\$	-
8.0	Bond Fees	\$	42,957.36
9.0	Gas/Elec/Telecoms	\$	-

INDIRECT TOTAL \$ 674,621.64

GRAND TOTAL \$ 5,680,020.79

115% Surety to the City of Castle Pines \$ 6,532,023.90

EXHIBIT E
Water Main Improvement Agreement for Canyonside Filing No. 2
District No. 3

**WATER MAIN IMPROVEMENT AGREEMENT FOR
CANYONSIDE FILING NO. 2**

THIS WATER MAIN IMPROVEMENT AGREEMENT is entered into as of 16th of June 2022, between THE PARKER WATER AND SANITATION DISTRICT, a Colorado special district (hereafter referred to as the “**District**”), and THE CANYONS METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado (hereafter referred to as “**District 3**”). The parties to this Agreement are jointly referred to as the “**Districts.**”

WHEREAS, the Districts have been duly and validly organized as quasi-municipal corporations and political subdivisions of the State of Colorado, in accordance with the provisions of Article 1, Title 32, Colorado Revised Statutes (the “**Special District Act**”), with the power to provide certain public infrastructure, improvements, facilities and services, as described in the Special District Act, and as authorized by their respective Service Plans and

WHEREAS, pursuant to § 32-1-1001(1)(d)(I), C.R.S., the Districts are permitted to enter into contracts and agreements affecting real property within their boundaries; and

WHEREAS, District 3 desires to construct certain public infrastructure that will serve property within its boundaries, as further described in Exhibit A attached hereto and incorporated herein by reference (collectively, the “**Public Infrastructure**”); and

WHEREAS, District 3 has agreed to construct the Public Infrastructure in accordance with the plans and specifications which are further described in Exhibit B attached hereto and incorporated herein by reference (collectively, the “**Plans and Specifications**”); and

WHEREAS, District 3 plans to enter into contracts with third-parties to construct the Public Infrastructure in accordance with the Plans and Specifications; and

WHEREAS, the real property affected and benefited by the Public Infrastructure lies within the boundaries of the District; and

WHEREAS the District wishes to grant permission to District 3 to develop such Public Infrastructure pursuant to the Rules and Regulations of the District and the terms and provisions of this Agreement.

WHEREAS, the Boards of Directors of the Districts have determined that the best interests of the Districts and their respective taxpayers, residents, and the general public are served by entering into this Agreement; and

WHEREAS, the Districts do not intend hereby to enter into a public works contract as defined in § 24-91-103.5(1)(b), C.R.S.; and

WHEREAS, the Districts have authorized their respective officers or representatives to execute this Agreement and to take all other actions necessary and desirable to effectuate the purposes of this Agreement.

NOW THEREFORE, in consideration of the mutual covenants and promises set forth in this Agreement, the receipt and sufficiency of which are hereby acknowledged, the Districts agree as follows:

1. The District hereby approves the Plans and Specifications and authorizes District 3 to construct the Public Infrastructure in accordance therewith. All such improvements shall be constructed, completed, and maintained in conformity both with said Plans and Specifications and the Rules and Regulations of the District. The Districts agree that the Public Infrastructure shall be completed in accordance with the time schedule attached hereto as Exhibit C.

2. At the time of commencement of construction of the Public Infrastructure, District 3 or its agent/contractor shall comply with the provisions of Section 6.4 of the Rules and Regulations of the District. Specifically, District 3 or its agent/contractor shall deposit with the General Manager of the District or his designee, security in the form of an irrevocable Letter of Credit in a form and drawn on a financial institution acceptable to the General Manager of the District, in the amount of 120% of the estimated cost of the construction identified in Exhibit D, attached hereto. All costs set forth in said Exhibit D shall be approved by the District's Engineer. The purpose of such security is to enable the District to undertake or complete such construction utilizing the District's own forces or contractors in the event District 3 or its agent/contractor fails to complete the construction in either a timely or workmanlike manner. Any Letters of Credit that are delivered to the District as the required security provided for herein shall remain in full force and effect until probationary acceptance by the District of the Public Infrastructure. At the time of the probationary acceptance of such construction, and upon presentation of evidence of full payment therefore by District 3 or its agent/contractor, the Letter of Credit shall be reduced to an amount equal to 20% of the actual cost of construction of the Public Infrastructure, which amount will be retained by the District until the expiration of the two-year warranty period described herein. Upon probationary acceptance, District 3 shall deliver to the District an executed bill of sale in the form set forth in the attached Exhibit E, which shall become effective upon completion of such two-year warranty period and upon final acceptance of the Public Infrastructure by the District. At the time of receipt of the above described bill of sale, the District shall return to District 3 or its agent/contractor all amounts remaining in possession of the District which have not been required to be expended by the District in repair or maintenance of said construction. If cash-in-lieu is provided, the terms of the Cash in Lieu of Letter of Credit Financial Guarantee Agreement shall govern releases by the District. The District agrees that the irrevocable Letter of Credit required by this Section 2 and Section 6.4 of the Rules and Regulations of the District may be deposited on behalf of District 3 by North Canyons Development Company, LLC, a Delaware limited liability Company.

3. In the event that District 3 shall at any time prior to final acceptance by the District of the construction of the Public Infrastructure allow any Letter of Credit to lapse or otherwise become not valid, enforceable, and in the possession of the District, the District shall

withhold the provision of water and/or sewer service to any and all properties which are contemplated to be served by the Public Infrastructure.

4. District 3 shall warrant the Public Infrastructure for a period of two years following completion of construction by District 3 or its agent/contractor and preliminary acceptance of such improvements by the General Manager of the District, subject to the prior occurrence of the following:

a) Installation of the Public Infrastructure has been approved in writing by the District's Engineer, and the District has received two full sets of "reproducible as-builts;" and

b) The District has received a bill of sale conveying to it said Public Infrastructure free and clear of all liens, restrictions, reservations and encumbrances whatsoever, which shall become effective upon completion of the two-year warranty period and final acceptance of the Public Improvements by the District; and

b) The District has received from District 3 a written agreement, or has been presented with evidence of reservation of an easement within any approved right-of-way on any plat approved by the City of Castle Pines, Colorado, granting the District the right to use, together with possession and control of, such Public Infrastructure during any period of time commencing with completion of construction and extending to the date of actual acceptance of and conveyance of a bill of sale evidencing title to such improvements by the District.

At the conclusion of such two-year warranty period, District 3's warranty shall expire and all such improvements shall be accepted for maintenance by the District.

5. The District shall have the right, but not the duty, to make reasonable engineering observations at District 3's expense as the District may reasonably request. Observation, acquiescence in, or approval by any engineering observer of the construction of improvements at any time shall not constitute approval by the District of any portion of the construction of such improvements. Such approval shall be made by the District only after completion of construction and in the manner set forth in the District's Rules and Regulations.

6. For the period commencing with the commencement of construction and ending upon the termination of District 3's warranty period, to the extent permitted by law, if at all, District 3 does hereby indemnify and hold the District, its employees, agents, contractors and consultants, harmless for or on account of any act or omission, including the design and/or construction of the Public Infrastructure, of District 3, its employees, contractors and/or agents, with respect to the design and construction of the Public Infrastructure, and District 3, to the extent permitted by law, if at all, shall pay any and all claims asserted or judgments rendered against the District as the result of any suit, action, or claim together with all reasonable expenses and attorneys' fees incurred by the District or its agents or employees or contractors in defending any such suit, action, or claim.

7. [Intentionally omitted.]

8. The District agrees to cooperate with District 3, and District 3 agrees to cooperate with the District, in the timely filing and approval of all plans and requests made of one party to the other.

9. This Water Main Improvement Agreement constitutes the entire agreement between the Districts related to the subject matter hereof, and supersedes all other agreements, whether written or verbal, which may exist between the Districts related to the subject matter hereof, except as specified in paragraph 11 hereof.

10. In the event of a dispute between the Districts regarding the terms hereof, which terms shall be construed pursuant to Colorado law, the same shall be resolved in the courts of Douglas County, Colorado, which courts shall have exclusive jurisdiction.

11. Notwithstanding the provisions of this Water Main Improvement Agreement, all of the provisions of the Rules and Regulations of the District, as the same presently exist or as they may in the future be amended, are applicable to District 3 and/or its agent/contractor in construction and completion of the Public Infrastructure. To the extent there should be a discrepancy between any provision of this Agreement and any of the provisions of the District's then-current Rules and Regulations, the provision which imposes the greater restriction or the higher duty or standard of performance on District 3 or its agent/contractor shall apply.

12. In the event of a material breach of a provision of this Agreement by District 3, in addition to any other remedy available at law or equity, the District shall have the following rights:

a) Withhold the provision of water and/or sewer service to any and all properties that are contemplated to be served by the Public Infrastructure;

b) Require District 3, at its expense, to cure the breach;

c) If District 3 has failed to complete or if the District reasonably believes District 3 will fail to complete the Public Infrastructure in accordance with the time schedule set forth in Exhibit C, the District shall have the right to draw on the Letter of Credit.

Unless the deadline for exercising any remedy set forth above would render such remedy unavailable, prior to seeking any such remedy, the District shall notify District 3 in writing of the nature of the breach and the measures that must be taken to cure the breach, and give District 3 an opportunity to cure the breach as set forth herein. District 3 shall have fifteen (15) days to cure the breach or if the breach cannot be cured within fifteen (15) days, exercise reasonable and continued diligence to cure the breach as rapidly as possible, but in no event shall District 3 have more than ninety (90) days to cure the breach.

13. Nothing in this Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the Districts, their respective officials, employees, contractors, or agents, or any other person acting on behalf of the Districts and, in particular, governmental immunity afforded or available to the Districts pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, et seq., C.R.S.

14. 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 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. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Districts. Nothing contained in this Agreement shall give or allow any such claim or right of action by any other third parties. It is the express intention of the Districts that any person other than Districts receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

15. The Districts agree that the transactions described herein may be conducted and related documents may be signed and stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of electronically signed and stored documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law. Any electronic signature affixed to this Agreement or any amendments or consents thereto shall carry the full legal force and effect of any original, handwritten signature.

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

[Signature page follows]

DISTRICT 3:
THE CANYONS METROPOLITAN
DISTRICT NO. 3, a quasi-municipal corporation
and political subdivision of the State of Colorado

By: _____

Officer of the District

Attest:

By: _____

Secretary

DISTRICT:
PARKER WATER AND SANITATION
DISTRICT, a quasi-municipal corporation and
political subdivision of the State of Colorado

By: _____

Officer of the District

Attest:

By: _____

Secretary

[Signature Page to Water Main Improvement Agreement for Canyonside Filing No. 2]

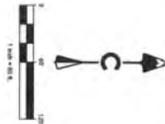
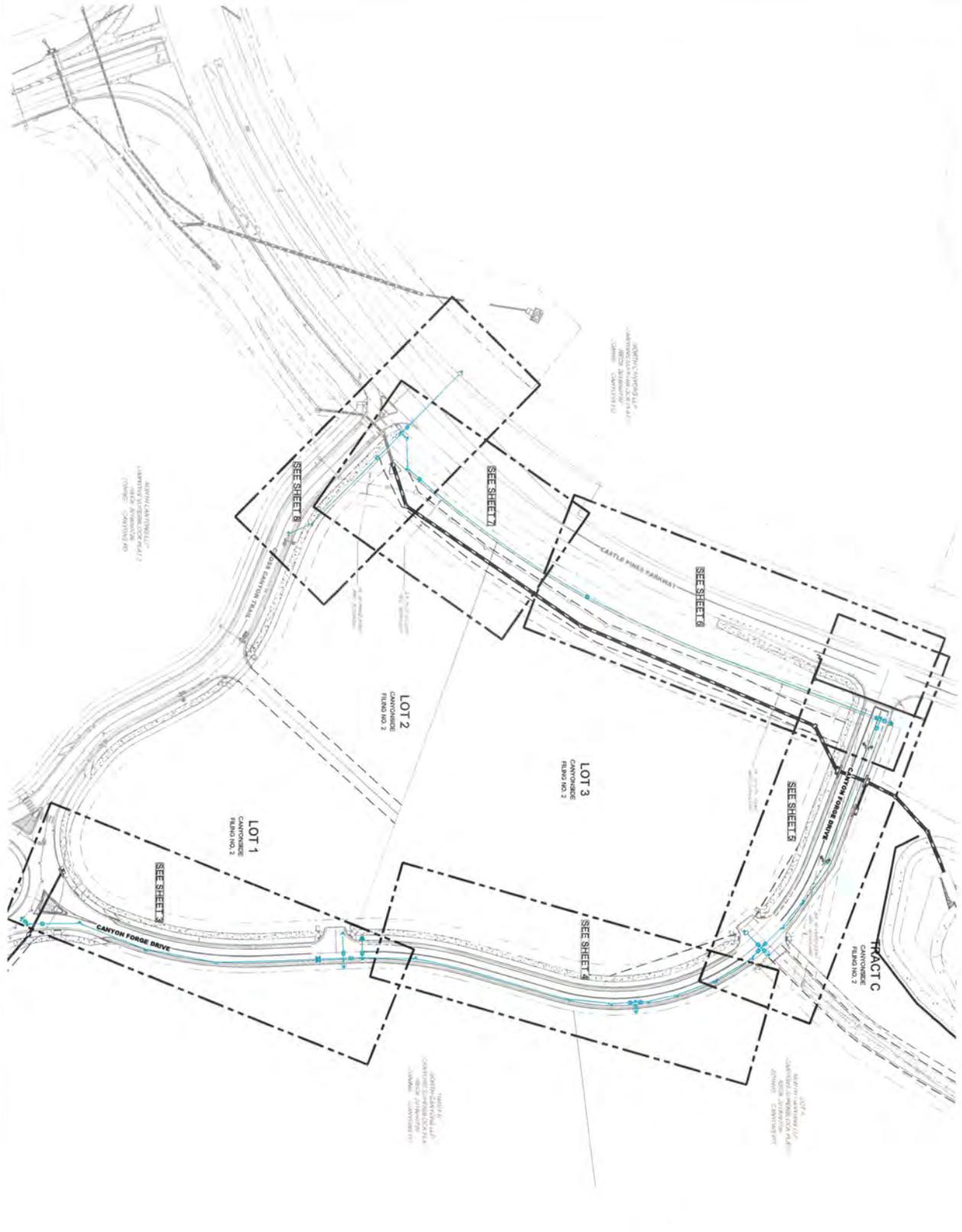
EXHIBIT A TO WATER MAIN IMPROVEMENT AGREEMENT
Description of Public Infrastructure

EXHIBIT A TO WATER MAIN IMPROVEMENT AGREEMENT
Description of Public Infrastructure

- PUBLIC IMPROVEMENT CONSTRUCTION PLANS FOR
CANYONSIDE SUBDIVISION FILING NO. 2
GRADING, EROSION, AND SEDIMENT CONTROL PLANS
CITY OF CASTLE PINES, DOUGLAS COUNTY, COLORADO
CASE NO. GESC2021-0010
Dated 11/16/21, or as finally approved by the City of Castle Pines, Colorado

- PARKER WATER AND SANITATION DISTRICT PLANS FOR
CANYONSIDE SUBDIVISION FILING NO. 2
Dated 12/22/21, or as finally approved by Parker Water and Sanitation District, Colorado

EXHIBIT B TO WATER MAIN IMPROVEMENT AGREEMENT
Plans and Specifications



DESIGNED BY: LHM
 CHECKED BY: LHM
 JOB NO.: 144002
 SHEET 11
 2 OF 11

CANYONSIDE SUBDIVISION FILING NO. 2
 CASTLE PINES, COLORADO

PSWD - WATER AND SANITARY PLANS
 WATER MAP

#	REVISION DESCRIPTION	DATE	BY
1	1ST SUBMITTAL	08/29/21	LM
2	2ND SUBMITTAL	03/02/22	LM



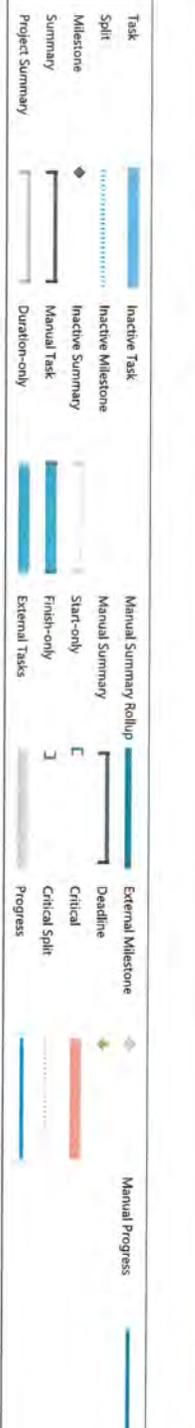
CORE CONSULTANTS, INC.
 3472 S. BROOKWAY
 ENGLEWOOD, CO 80113
 303.763.8444
 WWW.CORECONS.COM

LAND DEVELOPMENT
 ENERGY
 PUBLIC INFRASTRUCTURE

EXHIBIT C TO WATER MAIN IMPROVEMENT AGREEMENT
Construction Schedule

CANYONSIDE PARCEL 1 FILL PLACEMENT AND CANYONSIDE FILING NO. 2

ID	Task Mode	Task Name	Duration	Start	Finish
1					
2		West Side (District)	39 days	Mon 5/9/22	Fri 6/17/22
3		Initial Erosion Control Instal	5 days	Mon 5/9/22	Fri 5/13/22
4		Clear/Grub	5 days	Fri 5/13/22	Wed 5/18/22
5		Strip Topsoil to Stockpile	1 day	Wed 5/18/22	Thu 5/19/22
6		Place Imported Fill from	25 days	Thu 5/19/22	Tue 6/14/22
7		Filing 2 Cut/ Onsite Cut To			
8		Final Grade/Replace Topsoil	2 days	Wed 6/15/22	Thu 6/16/22
9		Surface Roughening/Seedin	1 day	Thu 6/16/22	Fri 6/17/22
10		East Side (Non-District)	57 days	Fri 5/13/22	Tue 7/12/22
11		Initial Erosion Control Instal	5 days	Fri 5/13/22	Wed 5/18/22
12		Clear/Grub	5 days	Wed 5/18/22	Tue 5/24/22
13		Strip Topsoil to Stockpile	2 days	Mon 6/13/22	Wed 6/15/22
14		Place Imported Fill from	20 days	Wed 6/15/22	Tue 7/5/22
15		Filing 2 Cut/ Onsite Cut to			
16		Final Grade/Replace Topsoil	3 days	Tue 7/5/22	Fri 7/8/22
17		Surface Roughening/Seedin	3 days	Fri 7/8/22	Tue 7/12/22
18		Filing No. 2 Subdivision	202 days	Sat 5/7/22	Fri 12/2/22
19		Initial Erosion Control Instal	5 days	Sat 5/7/22	Thu 5/12/22
20		Clear & Grub	7 days	Thu 5/12/22	Thu 5/19/22
21		Cut/Export to West Parcels	55 days	Thu 5/19/22	Fri 7/15/22
22		Onsite Cut/Fill/Overexc.	22 days	Thu 7/14/22	Sat 8/6/22
23		Sanitary Sewer (Raise Manholes)	1 day	Sat 8/6/22	Mon 8/8/22
24		Water Main	25 days	Mon 8/8/22	Fri 9/2/22
25		Storm Sewer	35 days	Fri 9/2/22	Sat 10/8/22
26		Dry Utility Sleeves	5 days	Sat 10/8/22	Thu 10/13/22
27		Site Concrete	35 days	Wed 10/5/22	Thu 11/10/22
28		Site Asphalt	20 days	Mon 11/7/22	Mon 11/28/22
29		Sign and Stripe	5 days	Mon 11/28/22	Fri 12/2/22
30		Dry Utility Installation	90 days	Fri 11/11/22	Sat 2/11/23
		Gas Installation	90 days	Fri 11/11/22	Sat 2/11/23
		Electric/Telecoms Installat	90 days	Fri 11/11/22	Sat 2/11/23



Project: Canyonside Schedule -
Date: Tue 3/22/22

EXHIBIT D TO WATER MAIN IMPROVEMENT AGREEMENT
Cost Breakdown

Exhibit D

Engineer's Opinion of Estimated Costs for Canyonside Subdivision Filing No. 2

Project No. 14-002 Date: 03/31/2022

Note: All Costs Must Include Labor and Materials.

Item #	Description	Quantity	Unit	Unit Cost	Total Cost
PUBLIC IMPROVEMENTS TO BE INSPECTED					
Water					
	12" PVC Pipe	2,525	LF	\$51.00	\$128,775.00
	8" PVC Pipe	85	LF	\$35.00	\$2,975.00
	6" DIP Pipe	38	LF	\$45.00	\$1,710.00
	12" Valve	13	EA	\$3,200.00	\$41,600.00
	8" Valve	4	EA	\$1,800.00	\$7,200.00
	12" Blow Off Assembly	1	EA	\$5,000.00	\$5,000.00
	12"x8" Cross	2	EA	\$2,000.00	\$4,000.00
	12"x12" Tee	1	EA	\$900.00	\$900.00
	12"x12"x6" Tee	1	EA	\$900.00	\$900.00
	12"x8" Tee	1	EA	\$900.00	\$900.00
	12"x6" Tee	1	EA	\$900.00	\$900.00
	12" 11.25 Degree Bend	12	EA	\$750.00	\$9,000.00
	12" 22.5 Degree Bend	2	EA	\$800.00	\$1,600.00
	12" 45 Degree Bend	4	EA	\$825.00	\$3,300.00
	12" Air Release Assembly	1	EA	\$8,500.00	\$8,500.00
	12" Plug w/Blow-Off	1	EA	\$3,300.00	\$3,300.00
	8" Plug w/Blow-Off	5	EA	\$2,500.00	\$12,500.00
	Hydrant Assembly	2	EA	\$7,500.00	\$15,000.00
Subtotal					\$248,060.00
20% Contingency					\$49,612.00
Total Improvements					\$297,672.00

1. Surety is calculated based on Public Improvement Costs.
2. Inspection Fees are calculated from Public Improvements and Private Improvements to be inspected.
3. Plan Review Fees are calculated from the Grand Total of all Improvements.
4. Use Tax is calculated from the Grand Total of all Improvements minus Earthwork.
5. All Costs Shall Include Labor and Material.



APPROVED
R. R. R.

EXHIBIT E TO WATER MAIN IMPROVEMENT AGREEMENT
Form of Bill of Sale

BILL OF SALE – PUBLIC IMPROVEMENTS

(Insert Project Name)

FOR GOOD AND VALUABLE CONSIDERATION, the receipt, adequacy and sufficiency of which are hereby acknowledged, and acting pursuant to the Public Improvements Agreement dated _____, 20__, by and between Seller and the District (the “Public Improvements Agreement”), _____, a _____, with an address of _____ (“Seller”) hereby conveys to the Parker Water and Sanitation District, a political subdivision of the State of Colorado and Colorado special district (the “District”), the following personal property free and clear of all liens, restrictions, reservations and encumbrances whatsoever:

See **Exhibit A**

the “Public Improvements”.

All right, title, and interest to the Public Improvements shall remain with Seller until expiration of the warranty period set forth in the Public Improvements Agreement and final acceptance of the Public Improvements by the District, at which time all right, title, and interest to the Public Improvements shall vest with the District. The vesting date shall be acknowledged by the District as set forth below.

Seller warrants that the Seller has the full right and authority to convey the Public Improvements and that as of the vesting date they are free and clear of all liens, restrictions, reservations and encumbrances whatsoever.

SIGNED, SEALED AND DELIVERED THIS ____ DAY OF _____, 20__

SELLER: _____

By: _____

Title: _____

For completion by Parker Water and Sanitation District upon expiration of the two-year warranty period and final acceptance of the Public Improvements:

Effective date of vesting of title in District: _____, 20__

On behalf of the Parker Water and Sanitation District, I represent and acknowledge that the two-year warranty period expired on _____, 20__ and the Public Improvements were finally accepted by the District on _____, 20__.

By: _____

Title: _____

EXHIBIT A

Description of Public Improvements

EXHIBIT F
2022 Assessed Valuations

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4426 - Canyons Metro District 1

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$280
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$110
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$110
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$402
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$958

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
--	-----

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4427 - Canyons Metro District 2

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$381,860
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$356,870
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$356,870
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$69,734
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$1,807
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4428 - Canyons Metro District 3

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
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IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,230
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$659,910
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$659,910
5. NEW CONSTRUCTION: **	\$48,180
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$480
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$6,051,482
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$708,472
3. ANNEXATIONS/INCLUSIONS:	\$1,807
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
<small>(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)</small>	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$486
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4429 - Canyons Metro District 4

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$25,020
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$22,400
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$22,400
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$53,175
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4524 - Canyons Metro District 5

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$30,777,170
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$43,302,200
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$43,302,200
5. NEW CONSTRUCTION: **	\$13,047,670
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$1,847.20

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$446,117,942
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$187,736,226
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
<small>(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)</small>	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$69,184

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4525 - Canyons Metro District 6

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$30,777,160
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$43,302,190
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$43,302,190
5. NEW CONSTRUCTION: **	\$13,047,670
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$495.71

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$446,117,907
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$187,736,226
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
<small>(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)</small>	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$69,184

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4527 - Canyons Metro District 8

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$320
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$130
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$130
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$460
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$1,097

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4528 - Canyons Metro District 9

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$320
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$130
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$130
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$460
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
<small>(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)</small>	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$1,097

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
--	-----

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4529 - Canyons Metro District 10

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$320
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$130
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$130
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$460
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$1,097

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
--	-----

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4530 - Canyons Metro District 11

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$320
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$130
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$130
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$460
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$1,097

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
--	-----

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

EXHIBIT G
2023 Budgets

THE CANYONS METROPOLITAN DISTRICT NO. 1
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**THE CANYONS METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/26/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ (2,654)	\$ (8,971)	\$ 1,000
REVENUES			
Interest income	7	90	-
Developer advance	41,877	59,915	63,741
Public improvement fees	182,071	205,000	920,000
Transfers from District #2	27,790	28,664	26,497
Transfers from District #4	1,832	1,878	1,662
Transfers from District #5	-	1,574	-
Total revenues	253,577	297,121	1,011,900
Total funds available	250,923	288,150	1,012,900
EXPENDITURES			
General and administrative			
Accounting	15,556	18,700	21,500
Dues and membership	1,402	1,876	2,100
Insurance and bonds	11,194	11,444	12,600
Legal	48,171	45,000	49,500
Miscellaneous	1,500	1,000	1,000
Election expense	-	2,629	3,500
Transfers to District #3 - PIF	182,071	205,000	920,000
Contingency	-	1,501	1,800
Total expenditures	259,894	287,150	1,012,000
Total expenditures and transfers out requiring appropriation	259,894	287,150	1,012,000
ENDING FUND BALANCE	\$ (8,971)	\$ 1,000	\$ 900
EMERGENCY RESERVE	\$ -	\$ 1,000	\$ 900
TOTAL RESERVE	\$ -	\$ 1,000	\$ 900

No assurance provided. See summary of significant assumptions.

**THE CANYONS METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/18/23

ACTUAL	ESTIMATED	BUDGET
2021	2022	2023

ASSESSED VALUATION

Agricultural	\$ 250	\$ 270	\$ 110
Certified Assessed Value	\$ 250	\$ 270	\$ 110
	\$ 250	\$ 270	\$ 110

MILL LEVY

General	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000
	0.000	0.000	0.000

PROPERTY TAXES

General	\$ -	\$ -	\$ -
Budgeted property taxes	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

BUDGETED PROPERTY TAXES

General	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

THE CANYONS METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District was organized to provide financing for the design, acquisition, installation and construction of storm and sanitary sewers, water systems, streets, parks and recreation facilities, transportation systems, television relay and translator facilities, security, mosquito control and fire protection and operation and maintenance of the District. The District's service area is located in the City of Castle Pines in Douglas County, Colorado and the District operates in connection with District Nos. 2 – 4 and 8 - 11.

The District was formed by District Court Order on December 19, 2001, and held its organizational meeting on March 14, 2002. The relationship between the Service District and Financing Districts, including the means for approving, financing, constructing and operating the public services and improvements needed to serve the development, will be established by means of a Master Intergovernmental Agreement between the applicable Districts as the project evolves.

On November 6, 2001, District voters approved authorization to increase property taxes up to \$5,000,000, annually, as necessary, to pay for the operations and maintenance expenditures of the District. Debt authorization was approved in the amount of \$151,000,000 for the above listed facilities and an equal amount for refunding debt. The voters also authorized debt of \$5,000,000 for the costs of operating and maintaining the District's systems and \$10,000,000 for the issuance of mortgages, liens and other encumbrances on District real and personal property. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution or any other law.

On November 4, 2014, District voters approved authorization to increase property taxes up to \$100,000,000, annually, as necessary, to pay for the operations and maintenance expenditures of the District as well as \$100,000,000, annually, as necessary to pay for the capital expenditures of the District. Debt authorization was approved in the amount of \$2,260,000,000 for the above listed facilities and \$226,000,000 for refunding debt. The voters authorized debt of \$226,000,000 for the costs of operating and maintaining the District's systems and \$50,000,000 for the issuance of mortgages, liens and other encumbrances on District real and personal property. The voters also authorized \$226,000,000 in debt for both Intergovernmental Agreements and Private Agreements. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution or any other law.

Pursuant to the Amended and Restated Service Plan, the maximum mill levy for general obligation debt and operations and maintenance is 69.000 mills. This limit is to be adjusted for increases or decreases in the residential assessment ratio so that the actual tax revenues derived from the mill levy, as adjusted, are neither diminished nor enhanced as a result. The adjustment only applies to the debt service portion of the mill levy.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**THE CANYONS METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Developer Advances

The District is in the development stage. As such, the operating and administrative expenditures are to be funded by the Developer. Advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse others from bond proceeds and other available revenue.

Intergovernmental Revenue

The intergovernmental revenues are transfers from District No. 2 and District No.4 to provide funding for the overall administrative and operating costs for District Nos. 1 – 4 and 8 - 11.

Public Improvement Fees (PIF)

The Master Developer has imposed a Public Improvement Fee (“PIF”) through the Declaration of Covenants Imposing and Implementing The Canyonside at Castle Pines Public Improvements Fee (“PIF Covenant”). 100% of the PIF is collected by the District and pledged to the payment of the 2021 Bonds issued by Canyons Metropolitan District No. 3. The PIF is due prior to obtaining a building permit.

The PIF Covenant imposes a Credit PIF on Credit PIF Construction Activities and a Credit PIF on Credit PIF Retail Sales of 1.375% in lieu of a portion of the City’s Sales Tax. The Credit PIF on Credit PIF Construction Activities expires in 2034 and Credit PIF on Credit PIF Retail Sales expires in 2044. The District’s Credit PIF on Credit PIF Construction Activities expires on residential units after 500 units are constructed in the District and the Excluded Property and has no expiration on the commercial development in the District and the Excluded Property.

Additionally, the PIF Covenant imposes a 3% Add-on PIF imposed on Add-On PIF Retail Sales transactions in the Excluded Property. The Add-On PIF is not in lieu of any portion of the City’s sales tax and is therefore in addition to sales taxes.

Expenditures

Administrative and Operating Expenses

Operating expenditures include the estimated services necessary to maintain all eight Districts’ administrative viability such as legal, accounting, insurance and other administrative expenses.

Transfers to District No. 3

The District collects Public Improvement Fees which is transferred over to District No. 3 as Pledged Revenue towards the 2021 Bonds issued by District No. 3.

**THE CANYONS METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

The District has no outstanding operating or capital leases.

The following is an analysis of the District's long-term obligations though the year ended December 31, 2022:

	Balance at December 31, 2021	Additions	Repayments	Balance at December 31, 2022	Additions*	Repayments*	Balance at December 31, 2023*
Developer Advances	\$ 338,828	\$ 59,915	\$ -	\$ 398,743	\$ 63,741	\$ -	\$ 462,484
	338,828	59,915	-	398,743	63,741	-	462,484
Accrued interest - Developer Advances	120,816	29,995	-	150,811	34,456	-	185,267
	120,816	29,995	-	150,811	34,456	-	185,267
	<u>\$ 459,644</u>	<u>\$ 89,910</u>	<u>\$ -</u>	<u>\$ 549,554</u>	<u>\$ 98,197</u>	<u>\$ -</u>	<u>\$ 647,751</u>
* Estimate							

Reserves

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR.

This information is an integral part of the accompanying budget.

THE CANYONS METROPOLITAN DISTRICT NO. 2
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**THE CANYONS METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/18/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ 603	\$ -
REVENUES			
Property taxes	26,255	26,348	24,649
Specific ownership tax	2,532	2,108	2,218
Other income	-	-	1,000
Total revenues	28,787	28,456	27,867
Total funds available	28,787	29,059	27,867
EXPENDITURES			
General and administrative			
County Treasurer's fee	394	395	370
Transfer to Canyons MD #1	27,790	28,664	26,497
Contingency	-	-	1,000
Total expenditures	28,184	29,059	27,867
Total expenditures and transfers out requiring appropriation	28,184	29,059	27,867
ENDING FUND BALANCE	\$ 603	\$ -	\$ -

No assurance is provided. See summary of significant assumptions.

THE CANYONS METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/18/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION			
Agricultural	\$ 5,600	\$ 4,550	\$ 3,660
State assessed	3,200	3,200	16,200
Personal property	371,700	374,100	337,000
Natural resources	10	10	10
Certified Assessed Value	\$ 380,510	\$ 381,860	\$ 356,870
MILL LEVY			
General	69.000	69.000	69.069
Total mill levy	69.000	69.000	69.069
PROPERTY TAXES			
General	\$ 26,255	\$ 26,348	\$ 24,649
Levied property taxes	26,255	26,348	24,649
Budgeted property taxes	\$ 26,255	\$ 26,348	\$ 24,649
BUDGETED PROPERTY TAXES			
General	\$ 26,255	\$ 26,348	\$ 24,649
	\$ 26,255	\$ 26,348	\$ 24,649

No assurance is provided. See summary of significant assumptions.

THE CANYONS METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District was organized to provide financing for the design, acquisition, installation and construction of storm and sanitary sewers, water systems, streets, parks and recreation facilities, transportation systems, television relay and translator facilities, security, mosquito control and fire protection and operation and maintenance of the District. The District's service area is located in the City of Castle Pines in Douglas County, Colorado and the District operates in connection with District Nos. 1, 3, 4 and 8 - 11.

The District was formed by District Court Order on December 19, 2001, and held its organizational meeting on March 14, 2002. The relationship between the Service District and Financing Districts, including the means for approving, financing, constructing and operating the public services and improvements needed to serve the development, will be established by means of a Master Intergovernmental Agreement between the applicable Districts as the project evolves.

On November 4, 2014, District voters approved authorization to increase property taxes up to \$5,000,000, annually, as necessary, to pay for the operations and maintenance expenditures of the District. Debt authorization was approved in the amount of \$151,000,000 for the above listed facilities and an equal amount for refunding debt. The voters also authorized debt of \$5,000,000 for the costs of operating and maintaining the District's systems and \$10,000,000 for the issuance of mortgages, liens and other encumbrances on District real and personal property. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution or any other law.

On November 4, 2014, District voters approved authorization to increase property taxes up to \$100,000,000, annually, as necessary, to pay for the operations and maintenance expenditures of the District as well as \$100,000,000, annually, as necessary to pay for the capital expenditures of the District. Debt authorization was approved in the amount of \$2,260,000,000 for the above listed facilities and \$226,000,000 for refunding debt. The voters authorized debt of \$226,000,000 for the costs of operating and maintaining the District's systems and \$50,000,000 for the issuance of mortgages, liens and other encumbrances on District real and personal property. The voters also authorized \$226,000,000 in debt for both Intergovernmental Agreements and Private Agreements. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution or any other law.

Pursuant to the Amended and Restated Service Plan, the maximum mill levy for general obligation debt and operations and maintenance is 69.000 mills. This limit is to be adjusted for increases or decreases in the residential assessment ratio so that the actual tax revenues derived from the mill levy, as adjusted, are neither diminished nor enhanced as a result. The adjustment only applies to the debt service portion of the mill levy.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**THE CANYONS METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Property Taxes

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

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

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Specific Ownership Tax

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing with the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 9% of the property taxes collected by the General Fund.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 4.0% of property taxes.

Intergovernmental Expenditures

Intergovernmental expenditures are transfers to District No. 1 to provide funding for the overall administrative and operating costs for the District and Districts 1, 3 – 4 and 8 -11.

Debt and Leases

The District has no outstanding debt, nor any operating or capital leases.

**THE CANYONS METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserves

District No. 1 has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for the District as defined under TABOR.

This information is an integral part of the accompanying budget.

THE CANYONS METROPOLITAN DISTRICT NO. 3
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**THE CANYONS METROPOLITAN DISTRICT NO. 3
SUMMARY
2023 BUDGET
For the Years Ended and Ending December 31,**

1/19/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ (29,981)	\$ 29,403,377	\$ 22,240,425
REVENUES			
Property taxes	17	66	36,575
Specific ownership taxes	1	5	3,292
Interest income	624	116,500	383,000
Developer advance	1,162,642	73,883	66,554
Bond issuance	31,270,000	-	-
Facilities fees	328,000	322,000	695,000
Transfers from District #1 - PIF	182,071	205,000	920,000
Promissory Note from Developer	195,741	-	-
Cost reimbursement from Shea	-	-	1,589,400
Total revenues	<u>33,139,096</u>	<u>717,454</u>	<u>3,693,821</u>
TRANSFERS IN	<u>195,793</u>	<u>-</u>	<u>-</u>
Total funds available	<u>33,304,908</u>	<u>30,120,831</u>	<u>25,934,246</u>
EXPENDITURES			
General Fund	43,738	59,100	73,000
Debt Service Fund	395,534	1,039,666	1,681,222
Capital Projects Fund	3,266,466	6,781,640	11,561,500
Total expenditures	<u>3,705,738</u>	<u>7,880,406</u>	<u>13,315,722</u>
TRANSFERS OUT	<u>195,793</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>3,901,531</u>	<u>7,880,406</u>	<u>13,315,722</u>
ENDING FUND BALANCES	<u>\$ 29,403,377</u>	<u>\$ 22,240,425</u>	<u>\$ 12,618,524</u>
EMERGENCY RESERVE	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 200</u>
TOTAL RESERVE	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 200</u>

No assurance provided. See summary of significant assumptions.

THE CANYONS METROPOLITAN DISTRICT NO. 3
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
For the Years Ended and Ending December 31,

1/19/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION			
Residential - Multi-Family	\$ -	\$ -	\$ 335,360
Agricultural	310	1,230	1,290
Vacant land		-	323,110
Natural resources	-	-	150
Certified Assessed Value	\$ 310	\$ 1,230	\$ 659,910
MILL LEVY			
General	9.000	9.000	9.237
Debt Service	45.000	45.000	46.185
Total Mill Levy	54.000	54.000	55.422
PROPERTY TAXES			
General	\$ 3	\$ 11	\$ 6,096
Debt Service	14	55	30,478
Levied property taxes	17	66	36,574
Budgeted property taxes	\$ 17	\$ 66	\$ 36,574
ASSESSED VALUATION - DEBT ONLY			
Agricultural	\$ -	\$ 40	\$ 20
Certified Assessed Value	\$ -	\$ 40	\$ 20
MILL LEVY - DEBT ONLY			
Debt Service	0.000	0.000	46.185
Total mill levy	0.000	0.000	46.185
PROPERTY TAXES - DEBT ONLY			
Debt Service	\$ -	\$ -	\$ 1
Levied property taxes	-	-	1
Budgeted property taxes	\$ -	\$ -	\$ 1
BUDGETED PROPERTY TAXES			
General	\$ 3	\$ 11	\$ 6,096
Debt Service	14	55	30,479
Total	\$ 17	\$ 66	\$ 36,575

No assurance provided. See summary of significant assumptions.

**THE CANYONS METROPOLITAN DISTRICT NO. 3
GENERAL FUND
2023 BUDGET
For the Years Ended and Ending December 31,**

1/19/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ (19,608)	\$ (5,216)	\$ 1
REVENUES			
Property taxes	3	11	6,096
Specific ownership taxes	-	1	549
Developer advance	58,127	64,305	66,554
Total revenues	<u>58,130</u>	<u>64,317</u>	<u>73,199</u>
Total funds available	<u>38,522</u>	<u>59,101</u>	<u>73,200</u>
EXPENDITURES			
General and administrative			
Accounting	14,997	28,500	32,800
Auditing	-	4,800	5,200
County Treasurer's fees	-	-	91
Dues	300	320	500
Election	-	950	2,000
Insurance and bonds	3,393	2,530	3,850
Legal	22,564	21,000	23,500
Miscellaneous	2,484	1,000	2,000
Contingency	-	-	3,059
Total expenditures	<u>43,738</u>	<u>59,100</u>	<u>73,000</u>
Total expenditures and transfers out	<u>43,738</u>	<u>59,100</u>	<u>73,000</u>
ENDING FUND BALANCE	<u>\$ (5,216)</u>	<u>\$ 1</u>	<u>\$ 200</u>
EMERGENCY RESERVE	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 200</u>
TOTAL RESERVE	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 200</u>

No assurance provided. See summary of significant assumptions.

THE CANYONS METROPOLITAN DISTRICT NO. 3
DEBT SERVICE FUND
2023 BUDGET
For the Years Ended and Ending December 31,

1/19/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ 506,107	\$ -
REVENUES			
Property taxes	14	55	30,479
Specific ownership taxes	1	4	2,743
Interest income	21	6,500	33,000
Facilities fees	328,000	322,000	695,000
Transfers from District #1 - PIF	182,071	205,000	920,000
Promissory Note from Developer	195,741	-	-
Total revenues	705,848	533,559	1,681,222
TRANSFERS IN			
Transfers from other fund	195,793	-	-
Total funds available	901,641	1,039,666	1,681,222
EXPENDITURES			
General and administrative			
County Treasurer's fees	-	1	457
Debt Service			
Bond interest - Series 2020	12,741	-	-
Bond principal - Series 2020	183,000	-	-
Bond interest - Series 2021	-	1,035,665	1,676,765
Repayment of Promissory Note	195,741	-	-
Repayment of Promissory Note - Interest	52	-	-
Paying agent fees	4,000	4,000	4,000
Total expenditures	395,534	1,039,666	1,681,222
Total expenditures and transfers out requiring appropriation	395,534	1,039,666	1,681,222
ENDING FUND BALANCE	\$ 506,107	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**THE CANYONS METROPOLITAN DISTRICT NO. 3
CAPITAL PROJECTS FUND
2023 BUDGET
For the Years Ended and Ending December 31,**

1/19/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ (10,373)	\$ 28,902,486	\$ 22,240,424
REVENUES			
Interest income	603	110,000	350,000
Developer advance	1,104,515	9,578	-
Bond issuance	31,270,000	-	-
Cost reimbursement from Shea	-	-	1,589,400
Total revenues	32,375,118	119,578	1,939,400
Total funds available	32,364,745	29,022,064	24,179,824
EXPENDITURES			
General and Administrative			
Accounting	1,526	10,000	11,500
Legal	10,009	55,000	50,000
Capital Projects			
Engineering	1,145	469,990	615,000
Bond issuance costs	1,028,422	-	-
Repay developer advance	1,084,949	-	-
Repay developer advance - interest	55,466	-	-
Capital outlay	1,084,949	6,246,650	10,610,000
Contingency	-	-	275,000
Total expenditures	3,266,466	6,781,640	11,561,500
TRANSFERS OUT			
Transfers to other fund	195,793	-	-
Total expenditures and transfers out requiring appropriation	3,462,259	6,781,640	11,561,500
ENDING FUND BALANCE	\$ 28,902,486	\$ 22,240,424	\$ 12,618,324

No assurance provided. See summary of significant assumptions.

**THE CANYONS METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was organized to provide financing for the design, acquisition, installation and construction of storm and sanitary sewers, water systems, streets, parks and recreation facilities, transportation systems, television relay and translator facilities, security, mosquito control and fire protection and operation and maintenance of the District. The District's service area is located in the City of Castle Pines in Douglas County, Colorado and the District operates in connection with District Nos. 1, 2, 4 and 8 - 11.

The District was formed by District Court Order on December 19, 2001, and held its organizational meeting on March 14, 2002. The relationship between the Service District and Financing Districts, including the means for approving, financing, constructing and operating the public services and improvements needed to serve the development, will be established by means of a Master Intergovernmental Agreement between the applicable Districts as the project evolves.

On November 6, 2001, District voters approved authorization to increase property taxes up to \$5,000,000, annually, as necessary, to pay for the operations and maintenance expenditures of the District. Debt authorization was approved in the amount of \$151,000,000 for the above listed facilities and an equal amount for refunding debt. The voters also authorized debt of \$5,000,000 for the costs of operating and maintaining the District's systems and \$10,000,000 for the issuance of mortgages, liens and other encumbrances on District real and personal property. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution or any other law.

On November 4, 2014, District voters approved authorization to increase property taxes up to \$100,000,000, annually, as necessary, to pay for the operations and maintenance expenditures of the District as well as \$100,000,000, annually, as necessary to pay for the capital expenditures of the District. Debt authorization was approved in the amount of \$2,260,000,000 for the above listed facilities and \$226,000,000 for refunding debt. The voters authorized debt of \$226,000,000 for the costs of operating and maintaining the District's systems and \$50,000,000 for the issuance of mortgages, liens and other encumbrances on District real and personal property. The voters also authorized \$226,000,000 in debt for both Intergovernmental Agreements and Private Agreements. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution or any other law.

Pursuant to the Amended and Restated Service Plan, the maximum mill levy for general obligation debt and operations and maintenance is 59.000 mills. This limit is to be adjusted for increases or decreases in the residential assessment ratio so that the actual tax revenues derived from the mill levy, as adjusted, are neither diminished nor enhanced as a result.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**THE CANYONS METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Property Taxes

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

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

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 9% of the property taxes collected.

Developer Advances

The District is in the development stage. As such, the operating and administrative expenditures are to be funded by the Developer. Developer advances are to be recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse others from bond proceeds and other available revenue.

Interest Income

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

Facilities Fees

The District imposes a Facilities Fee in the amount of \$2,000 on each apartment unit and condo unit, and \$4,000 on each residential unit within the boundaries of the District and is reasonably related to the overall cost of providing the Facilities. The Facilities Fees are due and payable upon the issuance of a building permit for a residential unit.

**THE CANYONS METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Intergovernmental Revenue

The intergovernmental revenue represents transfers from District No. 1 of Pledged Net PIF Revenue as described in the details of the 2021 Bonds.

Expenditures

General and Administrative Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance and other administrative expenses.

County Treasurer's Collection Fees

County Treasurer's collection fees have been computed at 1.50% of property taxes.

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

Debt and Leases

The details of the District's general obligation bonds outstanding during 2023 are as follows:

Limited Tax General Obligation and Special Revenue Bonds, Series 2021 (the Bonds)

Details of the Bonds

On December 16, 2021, the District issued Limited Tax General Obligation and Special Revenue Bonds Series 2021. The proceeds of the Bonds will be used for purposes of (i) refunding the 2021 Note; (ii) paying a portion of the costs of capital infrastructure improvements or reimbursing the Developer for the advancement of those costs, to the extent of available proceeds; and (iii) paying costs of issuance of the Bonds. The Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest prior to the final maturity date. Rather, principal on the Bonds is payable annually on each December 1 from, and to the extent of Pledged Revenue on deposit, if any, in the Mandatory Redemption Account of the Bond Fund. The Bonds mature December 1, 2051, with an interest rate of 5.50% per annum payable annually on each December 1, but only from and to the extent of available Pledged Revenue.

**THE CANYONS METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases – (Continued)

Details of the Bonds – (continued)

To the extent principal of the Bonds is not paid when due, such principal shall remain outstanding until the earlier of its payment or the termination date of December 1, 2061, and shall continue to bear interest at the rate then borne by the Bonds. To the extent interest on any Bonds is not paid when due, such interest shall compound on each interest payment date, at the rate then borne by the Bonds.

Optional Redemption

The Bonds are subject to redemption prior to maturity, at the option of the District, on December 1, 2026, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed as follows:

<u>Date of Redemption</u>	<u>Redemption Premium</u>
December 1, 2026, to November 30, 2027	3.00%
December 1, 2027, to November 30, 2028	2.00
December 1, 2028, to November 30, 2029	1.00
December 1, 2029, and thereafter	0.00

Pledged Revenue

The Bonds are secured by and payable solely from and to the extent of Pledged Revenue, which means:

- (a) all Property Tax Revenues;
- (b) all Specific Ownership Tax Revenues (see Note 7)
- (c) all Excluded Property PILOT Revenues;
- (d) all Pledged Net PIF Revenues;
- (e) all Capital Fees;
- (f) any District No. 3 Discretionary PIF Revenues which the District determines, in its absolute discretion, to deposit with the Trustee for application as Pledged Revenue under the Indenture; and
- (g) any other legally available moneys which the District determines, in its absolute discretion, to credit the Bond Fund.

**THE CANYONS METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases – (Continued)

Property Tax Revenues

“Property Tax Revenues” means all moneys derived from imposition by the District of the Required Mill Levy. Property Tax Revenues are net of the collection costs of the County and any tax refunds or abatements authorized by or on behalf of the County. (For the avoidance of doubt, Property Tax Revenues do not include specific ownership tax revenues.)

Required Mill Levy

Pursuant to the Indenture, the District has covenanted to levy, on all taxable property of the District, the “Required Mill Levy,” generally meaning, an ad valorem mill levy imposed upon all taxable property of the District each year in the amount of 45 mills, as adjusted, or such lesser mill levy that will generate Property Tax Revenues, which, when combined with moneys then on deposit in the Bond Fund, will pay the Bonds in full in the year such levy is collected.

In the event the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement is or was changed after January 1, 2020, the mill levy cap of 45 mills will be increased or decreased to reflect such changes so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes.

Excluded Property PILOT Revenue

Certain real property has been excluded from the District’s boundaries. Pursuant to the Declaration of Covenants Concerning Payments in Lieu of Taxes to be recorded prior to the issuance of the Bonds, the owner of such excluded real property will make an annual \$100,000 Payment in Lieu of Taxes (“PILOT”) to the District. The forecast assumes the annual PILOT payment to the District will increase 1% annually beginning in 2026.

Pledged Net PIF Revenue

As defined in the Indenture and the Pledge Agreement, “Pledged Net PIF Revenue” means the Gross PIF Revenues, net of any PIF Collection Costs (which shall be deducted monthly by District No. 1 from Gross PIF Revenues in accordance with the provisions of the Indenture).

“Gross PIF Revenue” means, collectively, the portions of revenue derived from the imposition of the following in accordance with the Declaration of Covenants Imposing and Implementing, The Canyonside at Castle Pines Public Improvement Fee recorded in the real property records of the County on April 22, 2021, as amended by the First Amendment thereto dated as of June 30, 2021 and recorded in the real property records of the County on July 1, 2021 (the “PIF Covenant”).

**THE CANYONS METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases – (Continued)

Pledged Net PIF Revenue – (continued)

The PIF Covenant includes: (i) the Credit PIF, but solely to the extent derived from the following (and subject to the limitations of the Development Agreement): (a) Credit PIF Construction Activities occurring within, or otherwise relating to, property within the District and Excluded Property and collected prior to the Credit PIF Termination Date (as defined in the PIF Covenant), and (b) Credit PIF Retail Sales initiated, consummated conducted, transacted or otherwise occurring from or within the Excluded Property and collected prior to the Credit PIF Termination Date, and (ii) the Add-On PIF, but solely to the extent derived from Add-On PIF Retail Sales initiated, consummated, conducted, transacted or otherwise occurring from or within the Excluded Property and collected prior to the Add-On PIF Termination Date (as defined in the PIF Covenant).

The PIF Covenant imposes a Credit PIF on Credit PIF Construction Activities and a Credit PIF on Credit PIF Retail Sales of 1.375% in lieu of a portion of the City’s Sales Tax. The Credit PIF on Credit PIF Construction Activities expires in 2034 and Credit PIF on Credit PIF Retail Sales expires in 2044. The District’s Credit PIF on Credit PIF Construction Activities expires on residential units after 500 units are constructed in the District and the Excluded Property and has no expiration on the commercial development in the District and the Excluded Property. Additionally, the PIF Covenant imposes a 3% Add-on PIF imposed on Add-On PIF Retail Sales transactions in the Excluded Property. The Add-On PIF is not in lieu of any portion of the City’s sales tax and is therefore in addition to sales taxes.

The following is an analysis of the District’s long-term obligations through the year ended December 31, 2022:

	Balance at December 31, 2021	Additions	Repayments	Balance at December 31, 2022*	Additions*	Repayments*	Balance at December 31, 2023*
Limited Tax G.O. and Special Revenue Bonds, Series 2021	\$ 31,270,000	\$ -	\$ -	\$ 31,270,000	\$ -	\$ -	\$ 31,270,000
Total Bonds Payable	31,270,000	-	-	31,270,000	-	-	31,270,000
Developer Advance - Operations	58,127	64,305	-	122,432	68,554	-	190,986
Developer Advance - Capital	19,566	9,578	-	29,144	-	-	29,144
Accrued interest - Developer Advances - Operating	2,391	5,876	-	8,267	10,127	-	18,394
Accrued interest - Developer Advances - Capital	953	1,683	-	2,636	1,749	-	4,385
Total Developer Advance Payable	81,037	81,442	-	162,479	80,430	-	242,909
	\$ 31,351,037	\$ 81,442	\$ -	\$ 31,432,479	\$ 80,430	\$ -	\$ 31,512,909
* Estimate							

**THE CANYONS METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserves

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

This information is an integral part of the accompanying budget.

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

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

1/18/23

	ACTUAL 2021	BUDGET 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ 40	\$ -
REVENUES			
Property taxes	1,730	1,726	1,546
Specific ownership taxes	167	138	139
Interest income	1	-	-
Total revenues	<u>1,898</u>	<u>1,864</u>	<u>1,685</u>
Total funds available	<u>1,898</u>	<u>1,904</u>	<u>1,685</u>
EXPENDITURES			
General and administrative			
County Treasurer's fees	26	26	23
Transfer to Canyons MD #1	1,832	1,878	1,662
Total expenditures	<u>1,858</u>	<u>1,904</u>	<u>1,685</u>
Total expenditures and transfers out requiring appropriation	<u>1,858</u>	<u>1,904</u>	<u>1,685</u>
ENDING FUND BALANCE	<u>\$ 40</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided. See summary of significant assumptions.

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

1/18/23

	ACTUAL 2021	BUDGET 2022	BUDGET 2023
ASSESSED VALUATION - DOUGLAS			
Agricultural	\$ 14,150	\$ 14,700	\$ 13,380
Natural Resources	720	720	720
State Assessed	10,200	9,600	8,300
Certified Assessed Value	<u>\$ 25,070</u>	<u>\$ 25,020</u>	<u>\$ 22,400</u>
MILL LEVY			
General	69.000	69.000	69.000
Total mill levy	<u>69.000</u>	<u>69.000</u>	<u>69.000</u>
PROPERTY TAXES			
General	\$ 1,730	\$ 1,726	\$ 1,546
Levied property taxes	1,730	1,726	1,546
Adjustments to actual/rounding	-	-	-
Budgeted property taxes	<u>\$ 1,730</u>	<u>\$ 1,726</u>	<u>\$ 1,546</u>
BUDGETED PROPERTY TAXES			
General	<u>\$ 1,730</u>	<u>\$ 1,726</u>	<u>\$ 1,546</u>
	<u><u>\$ 1,730</u></u>	<u><u>\$ 1,726</u></u>	<u><u>\$ 1,546</u></u>

No assurance is provided. See summary of significant assumptions.

**THE CANYONS METROPOLITAN DISTRICT NO. 4
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was organized to provide financing for the design, acquisition, installation and construction of storm and sanitary sewers, water systems, streets, parks and recreation facilities, transportation systems, television relay and translator facilities, security, mosquito control and fire protection and operation and maintenance of the District. The District's service area is located in the City of Castle Pines in Douglas County, Colorado and the District operates in connection with District Nos. 1 – 3 and 8 - 11.

The District was formed by District Court Order on December 19, 2001, and held its organizational meeting on March 14, 2002. The relationship between the Service District and Financing Districts, including the means for approving, financing, constructing and operating the public services and improvements needed to serve the development, will be established by means of a Master Intergovernmental Agreement between the applicable Districts as the project evolves.

On November 6, 2001, District voters approved authorization to increase property taxes up to \$5,000,000, annually, as necessary, to pay for the operations and maintenance expenditures of the District. Debt authorization was approved in the amount of \$151,000,000 for the above listed facilities and an equal amount for refunding debt. The voters also authorized debt of \$5,000,000 for the costs of operating and maintaining the District's systems and \$10,000,000 for the issuance of mortgages, liens and other encumbrances on District real and personal property. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution or any other law.

On November 4, 2014, District voters approved authorization to increase property taxes up to \$100,000,000, annually, as necessary, to pay for the operations and maintenance expenditures of the District as well as \$100,000,000, annually, as necessary to pay for the capital expenditures of the District. Debt authorization was approved in the amount of \$2,260,000,000 for the above listed facilities and \$226,000,000 for refunding debt. The voters authorized debt of \$226,000,000 for the costs of operating and maintaining the District's systems and \$50,000,000 for the issuance of mortgages, liens and other encumbrances on District real and personal property. The voters also authorized \$226,000,000 in debt for both Intergovernmental Agreements and Private Agreements. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution or any other law.

Pursuant to the Amended and Restated Service Plan, the maximum mill levy for general obligation debt and operations and maintenance is 69.000 mills. This limit is to be adjusted for increases or decreases in the residential assessment ratio so that the actual tax revenues derived from the mill levy, as adjusted, are neither diminished nor enhanced as a result. The adjustment only applies to the debt service portion of the mill levy.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**THE CANYONS METROPOLITAN DISTRICT NO. 4
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Property Taxes

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

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

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Specific Ownership Tax

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing with the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 9% of the property taxes collected by the General Fund.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Intergovernmental Expenditures

Intergovernmental expenditures are transfers to District No. 1 to provide funding for the overall administrative and operating costs for the District and Districts 1, 3 – 4 and 8 -11.

Debt and Leases

The District has no outstanding debt, nor any operating or capital leases.

**THE CANYONS METROPOLITAN DISTRICT NO. 4
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

District No. 1 has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for the District as defined under TABOR.

This information is an integral part of the accompanying budget.

THE CANYONS METROPOLITAN DISTRICT NO. 5
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**THE CANYONS METROPOLITAN DISTRICT NO. 5
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/14/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 7,001,326	\$ 6,905,294	\$ 7,121,187	\$ 7,121,187	\$ 6,905,494
REVENUES					
Property tax	841,389	1,404,762	1,395,924	1,402,915	1,938,293
Specific ownership tax	81,142	112,381	61,035	112,381	174,446
Interest income	2,532	6,900	16,669	45,016	134,000
Developer advance	44,165	67,988	17,772	57,381	55,405
Acceptance of reimbursable costs	9,685,450	15,299,200	6,358,639	14,675,600	17,408,473
Facilities fees	1,188,000	1,184,000	360,000	750,000	904,000
PIF revenue	963,755	1,102,719	448,657	920,000	969,669
Bond proceeds	9,012,546	-	-	-	-
Total revenues	<u>21,818,979</u>	<u>19,177,950</u>	<u>8,658,696</u>	<u>17,963,293</u>	<u>21,584,286</u>
TRANSFERS IN	<u>5,944</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>28,826,249</u>	<u>26,083,244</u>	<u>15,779,883</u>	<u>25,084,480</u>	<u>28,489,780</u>
EXPENDITURES					
General Fund	59,746	81,000	37,894	71,901	88,000
Debt Service Fund	2,929,529	3,773,800	1,487,124	3,412,685	4,068,914
Capital Projects Fund	18,709,843	15,322,950	6,361,440	14,694,400	17,426,973
Total expenditures	<u>21,699,118</u>	<u>19,177,750</u>	<u>7,886,458</u>	<u>18,178,986</u>	<u>21,583,886</u>
TRANSFERS OUT	<u>5,944</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>21,705,062</u>	<u>19,177,750</u>	<u>7,886,458</u>	<u>18,178,986</u>	<u>21,583,886</u>
ENDING FUND BALANCES	<u>\$ 7,121,187</u>	<u>\$ 6,905,494</u>	<u>\$ 7,893,425</u>	<u>\$ 6,905,494</u>	<u>\$ 6,905,894</u>
EMERGENCY RESERVE	\$ 400	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,600
RESERVE FUND	4,529,294	4,529,294	4,529,294	4,529,294	4,529,294
SURPLUS FUND	2,375,000	2,375,000	2,375,000	2,375,000	2,375,000
TOTAL RESERVE	<u>\$ 6,904,694</u>	<u>\$ 6,905,494</u>	<u>\$ 6,905,494</u>	<u>\$ 6,905,494</u>	<u>\$ 6,905,894</u>

No assurance provided. See summary of significant assumptions.

**THE CANYONS METROPOLITAN DISTRICT NO. 5
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/14/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION - DOUGLAS					
Residential - Single Family	\$ 1,784,290	\$ 10,892,130	\$ 10,892,130	\$ 10,892,130	\$ 27,342,740
Commercial	183,810	-	-	-	-
Agricultural	8,100	7,460	7,460	7,460	5,710
Natural Resources	2,250	2,250	2,250	2,250	2,250
Vacant Land	16,101,460	19,102,940	19,102,940	19,102,940	15,271,150
State Assessed	700	700	700	700	3,800
Personal Property	353,480	771,690	771,690	771,690	676,550
Certified Assessed Value	<u>\$ 18,434,090</u>	<u>\$ 30,777,170</u>	<u>\$ 30,777,170</u>	<u>\$ 30,777,170</u>	<u>\$ 43,302,200</u>
MILL LEVY					
General	1.112	1.112	1.112	1.112	1.091
Debt Service	44.531	44.531	44.531	44.531	43.671
Total mill levy	<u>45.643</u>	<u>45.643</u>	<u>45.643</u>	<u>45.643</u>	<u>44.762</u>
PROPERTY TAXES					
General	\$ 20,499	\$ 34,224	\$ 34,224	\$ 34,224	\$ 47,243
Debt Service	820,888	1,370,538	1,370,538	1,370,538	1,891,050
Levied property taxes	841,387	1,404,762	1,404,762	1,404,762	1,938,293
Adjustments to actual/rounding	2	-	(8,891)	-	-
Refunds and abatements	-	-	-	(1,847)	-
Budgeted property taxes	<u>\$ 841,389</u>	<u>\$ 1,404,762</u>	<u>\$ 1,395,871</u>	<u>\$ 1,402,915</u>	<u>\$ 1,938,293</u>
BUDGETED PROPERTY TAXES					
General	\$ 20,530	\$ 34,224	\$ 34,061	\$ 34,179	\$ 47,243
Debt Service	820,859	1,370,538	1,361,863	1,368,736	1,891,050
	<u>\$ 841,389</u>	<u>\$ 1,404,762</u>	<u>\$ 1,395,924</u>	<u>\$ 1,402,915</u>	<u>\$ 1,938,293</u>

No assurance provided. See summary of significant assumptions.

**THE CANYONS METROPOLITAN DISTRICT NO. 5
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/14/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 3,225	\$ 1,000	\$ (2,299)	\$ (2,299)	\$ 1,200
REVENUES					
Property taxes	20,530	34,224	34,061	34,179	47,243
Specific ownership tax	1,980	2,738	1,489	2,738	4,252
Interest income	7	-	7	16	-
Developer advance	31,705	44,238	15,603	38,467	36,905
Total revenues	<u>54,222</u>	<u>81,200</u>	<u>51,160</u>	<u>75,400</u>	<u>88,400</u>
Total funds available	<u>57,447</u>	<u>82,200</u>	<u>48,861</u>	<u>73,101</u>	<u>89,600</u>
EXPENDITURES					
General and administrative					
Accounting	34,800	36,500	19,660	36,500	42,000
Auditing	4,700	4,700	-	4,700	5,200
County Treasurer's fee	308	513	512	513	709
Dues and licenses	319	400	658	658	750
Insurance and bonds	3,780	4,250	4,030	4,030	4,500
Legal services	15,541	27,500	10,558	22,500	26,000
Miscellaneous	298	1,500	300	500	1,500
Election expense	-	4,000	2,176	2,500	5,000
Contingency	-	1,637	-	-	2,341
Total expenditures	<u>59,746</u>	<u>81,000</u>	<u>37,894</u>	<u>71,901</u>	<u>88,000</u>
Total expenditures and transfers out requiring appropriation	<u>59,746</u>	<u>81,000</u>	<u>37,894</u>	<u>71,901</u>	<u>88,000</u>
ENDING FUND BALANCE	<u>\$ (2,299)</u>	<u>\$ 1,200</u>	<u>\$ 10,967</u>	<u>\$ 1,200</u>	<u>\$ 1,600</u>
EMERGENCY RESERVE	<u>\$ 400</u>	<u>\$ 1,200</u>	<u>\$ 1,200</u>	<u>\$ 1,200</u>	<u>\$ 1,600</u>
TOTAL RESERVE	<u>\$ 400</u>	<u>\$ 1,200</u>	<u>\$ 1,200</u>	<u>\$ 1,200</u>	<u>\$ 1,600</u>

No assurance provided. See summary of significant assumptions.

THE CANYONS METROPOLITAN DISTRICT NO. 5
DEBT SERVICE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

10/14/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 6,992,885	\$ 6,904,294	\$ 7,123,600	\$ 7,123,600	\$ 6,904,294
REVENUES					
Property taxes	820,859	1,370,538	1,361,863	1,368,736	1,891,050
Specific ownership tax	79,162	109,643	59,546	109,643	170,195
Interest income	2,524	6,900	16,662	45,000	134,000
Facilities fees	1,188,000	1,184,000	360,000	750,000	904,000
PIF revenue	963,755	1,102,719	448,657	920,000	969,669
Total revenues	<u>3,054,300</u>	<u>3,773,800</u>	<u>2,246,728</u>	<u>3,193,379</u>	<u>4,068,914</u>
TRANSFERS IN					
Transfers from other funds	<u>5,944</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>10,053,129</u>	<u>10,678,094</u>	<u>9,370,328</u>	<u>10,316,979</u>	<u>10,973,207</u>
EXPENDITURES					
General and administrative					
Accounting	15,918	11,000	5,965	11,000	12,700
County Treasurer's fee	12,317	20,558	20,462	20,558	28,366
Paying agent fees	8,500	9,500	5,500	9,500	9,500
Debt Service					
Bond interest - Series 2017A	2,892,794	2,892,794	1,446,397	2,892,794	2,892,794
Bond interest - Series 2017B	-	839,948	-	478,833	1,125,554
Total expenditures	<u>2,929,529</u>	<u>3,773,800</u>	<u>1,478,324</u>	<u>3,412,685</u>	<u>4,068,914</u>
Total expenditures and transfers out requiring appropriation	<u>2,929,529</u>	<u>3,773,800</u>	<u>1,478,324</u>	<u>3,412,685</u>	<u>4,068,914</u>
ENDING FUND BALANCE	<u>\$ 7,123,600</u>	<u>\$ 6,904,294</u>	<u>\$ 7,892,004</u>	<u>\$ 6,904,294</u>	<u>\$ 6,904,294</u>
RESERVE FUND	\$ 4,529,294	\$ 4,529,294	\$ 4,529,294	\$ 4,529,294	\$ 4,529,294
SURPLUS FUND	2,375,000	2,375,000	2,375,000	2,375,000	2,375,000
TOTAL RESERVE	<u>\$ 6,904,294</u>				

No assurance provided. See summary of significant assumptions.

**THE CANYONS METROPOLITAN DISTRICT NO. 5
CAPITAL PROJECTS FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

10/14/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 5,216	\$ -	\$ (114)	\$ (114)	\$ -
REVENUES					
Interest income	1	-	-	-	-
Developer advance	12,460	23,750	2,169	18,914	18,500
Acceptance of reimbursable costs	9,685,450	15,299,200	6,358,639	14,675,600	17,408,473
Bond proceeds	9,012,546	-	-	-	-
Total revenues	<u>18,710,457</u>	<u>15,322,950</u>	<u>6,360,808</u>	<u>14,694,514</u>	<u>17,426,973</u>
Total funds available	<u>18,715,673</u>	<u>15,322,950</u>	<u>6,360,694</u>	<u>14,694,400</u>	<u>17,426,973</u>
EXPENDITURES					
General and Administrative					
Accounting	3,864	5,750	590	2,500	3,500
Legal services	7,983	18,000	2,211	7,500	15,000
Capital Projects					
Repay Developer advance	16,698	-	-	-	-
Repay interest	84,851	-	-	-	-
Recognition of costs	9,685,450	15,299,200	6,358,639	14,675,600	17,408,473
Repayment of reimbursable costs	8,910,997	-	-	-	-
Cost of issuance - market study	-	-	8,800	8,800	-
Total expenditures	<u>18,709,843</u>	<u>15,322,950</u>	<u>6,370,240</u>	<u>14,694,400</u>	<u>17,426,973</u>
TRANSFERS OUT					
Transfers to other fund	5,944	-	-	-	-
Total expenditures and transfers out requiring appropriation	<u>18,715,787</u>	<u>15,322,950</u>	<u>6,370,240</u>	<u>14,694,400</u>	<u>17,426,973</u>
ENDING FUND BALANCE	<u>\$ (114)</u>	<u>\$ -</u>	<u>\$ (9,546)</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**THE CANYONS METROPOLITAN DISTRICT NO. 5
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was organized to provide financing for the design, acquisition, installation and construction of storm and sanitary sewers, water systems, streets, parks and recreation facilities, transportation systems, television relay and translator facilities, security, mosquito control and fire protection and operation and maintenance of the District. The District's service area is located in the City of Castle Pines in Douglas County, Colorado and the District operates in connection with Districts Nos. 1 - 4 and 6 - 11.

The District was formed by District Court Order on June 4, 2010, and held its organizational meeting on December 6, 2010. The relationship between the District No. 5, District No. 6, and District No. 7, including the means for approving, financing, constructing and operating the public services and improvements needed to serve the property are outlined in the Master Reimbursement Agreement executed December 29, 2015 by the District and District Nos. 6 and 7.

May 4, 2010, District voters approved authorization to increase property taxes up to \$100,000,000, annually, as necessary, to pay for the operations and maintenance expenditures of the District as well as \$100,000,000, annually, as necessary to pay for the capital expenditures of the District. Debt authorization was approved in the amount of \$1,300,000,000 for the above listed facilities and \$100,000,000 for refunding debt. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution or any other law.

On November 4, 2014, District voters approved authorization to increase property taxes up to \$226,000,000, annually, as necessary, to pay for the operations and maintenance expenditures of the District as well as \$226,000,000, annually, as necessary to pay for the capital expenditures of the District. Debt authorization was approved in the amount of \$2,260,000,000 for the above listed facilities and \$226,000,000 for refunding debt. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution or any other law.

Pursuant to the Amended and Restated Service Plan, the maximum mill levy for general obligation debt and operations and maintenance is 69.000 mills. This limit is to be adjusted for increases or decreases in the residential assessment ratio (for the debt portion of the mill levy only) so that the actual tax revenues derived from the mill levy, as adjusted, are neither diminished nor enhanced as a result.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**THE CANYONS METROPOLITAN DISTRICT NO. 5
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Developer Advances

The District is in the development stage. As such, the operating and administrative expenditures are to be partially funded by the Developer. Advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse from available revenue.

Property Taxes

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

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

The calculation of the taxes levied is displayed on the property tax page of the Budget and is pursuant to the Master Reimbursement Agreement. Collectively, Districts Nos. 5, 6, and 7 are permitted to levy 69.000 mills, subject to being adjusted for changes in the assessment ration which brings the total mill levy for all three districts to 75.330 mills. The total adopted mill levy is shown on the Property Tax Summary page of the budget.

Specific Ownership Tax

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing with the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 9% of the property taxes collected.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 2%.

**THE CANYONS METROPOLITAN DISTRICT NO. 5
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Facilities Fees

The District imposes a Facilities Fee in the amount of \$4,000 on each residential lot within the boundaries of the District. Such fees are allowed to increase the lesser of 5% annually or the percentage increase in the Denver-Boulder Consumer price index percentage increase for the prior year, effective January 1, 2017. The Facilities Fees are due and payable on the earlier to occur of (i) the initial transfer of a residential lot to a third party builder or (ii) the issuance of a building permit for a residential unit.

Public Improvement Fee (PIF)

The Mixed-Use Owner has imposed a Public Improvement Fee (“PIF”) through the Declaration of Covenants Imposing And Implementing The North Canyons Public Improvements Fee (“PIF Covenant”). The PIF rate applicable to Construction Activities is 50% of the applicable Use Tax rate pursuant to the City’s Sales/Use Tax Ordinance. Construction Activities is defined in the PIF Covenant as the use of building and construction materials for incorporation into the construction of any new building. Eighty percent (80%) of the PIF Revenue is collected by the District and pledged to the payment of the 2017 and 2016 Bonds. The PIF is due prior to obtaining a building permit.

Expenditures

County Treasurer’s Fees

County Treasurer’s collection fees have been computed at 1.5% of property taxes.

General and Administrative

General and administrative expenditures have been provided based on estimates of the District’s Board of Directors and consultants and include the services necessary to maintain the District’s administrative viability such as accounting, legal, insurance, and other administrative expenditures.

Debt Service

Interest payments are provided based on the attached debt to maturity schedule for the Series 2017A bonds.

The District anticipates an interest payment on the Series 2017B bonds. A debt to maturity schedule is not attached due to the cash flow nature of these Bonds.

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

**THE CANYONS METROPOLITAN DISTRICT NO. 5
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

Series 2017A Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds

On May 24, 2017 the District issued \$47,500,000 of Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds. The proceeds from the sale of the 2017A Bonds were used to:

- (a) finance the acquisition, construction, and installation of certain public improvements;
- (b) refund the outstanding balance on the 2016 Bonds (defined below);
- (c) fund the Capitalized Interest Fund;
- (d) fund the Senior Reserve Fund; and
- (e) pay the costs of issuing the Bonds.

The Series 2017A Bonds bear interest at rates ranging from 6.000% to 6.125%, payable semi-annually on June 1 and December 1 each year, to the extent of Senior Pledged Revenue available therefor, beginning on December 1, 2017. Annual mandatory sinking fund principal payments on the Series 2017A Bonds are due on December 1, beginning on December 1, 2026. The Series 2017A Bonds mature on December 1, 2047.

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

- (a) the Senior Property Tax Revenues;
- (b) the Senior Specific Ownership Tax Revenues attributable to the Senior Required Mill Levy;
- (c) Capital Fees, including particularly and without limitation, the Facilities Fees;
- (d) Pledged PIF Revenues; and
- (e) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Senior Bond Fund.

Senior Pledged Revenue that is not needed to pay debt service on the Series 2017A Bonds in any year will be deposited to and held in the Senior Surplus Fund, up to the Maximum Surplus Amount of \$2,375,000. The Senior Surplus Fund is established and held as an account of the Trustee, and moneys therein are to be used solely for the purpose of paying the principal of and interest on the Series 2017A Bonds to the extent the moneys in the Senior Bond Fund are insufficient for such purpose. Amounts on deposit in the Senior Surplus Fund (if any) on the maturity date of the Series 2017A Bonds shall be applied to the payment of the Series 2017A Bonds.

The Series 2017A Bonds are further secured by amounts on deposit in the Senior Reserve Fund, which was funded with proceeds from the Series 2017A Bonds in the amount of the Required Reserve of \$4,529,294.

**THE CANYONS METROPOLITAN DISTRICT NO. 5
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

The Series 2017A Indenture provides a Senior Required Mill Levy be imposed in an amount sufficient to pay the principal of, premium if any, and interest on the Series 2017A Bonds as the same become due and payable (less any amount thereof for which amounts are then on deposit in the Senior Bond Fund and, solely to the extent provided in the Senior Indenture, the Senior Surplus Fund and the Senior Reserve Fund) and to replenish the Senior Reserve Fund to the Senior Reserve Requirement, but not in excess of 40 mills (as adjusted). For so long as the Senior Surplus Fund is less than the Maximum Surplus Amount, the Senior Required Mill Levy shall be equal to 40 mills (as adjusted to 44.531), or such lesser amount that will generate Senior Property Tax Revenues (i) sufficient to pay the principal of, premium if any, and interest on the Series 2017A.

Bonds as the same become due and payable, and to fully fund the Senior Surplus Fund to the Maximum Surplus Amount, or (ii) which, when combined with moneys then on deposit in the Senior Bond Fund, the Senior Surplus Fund and the Senior Reserve Fund, will pay the Series 2017A Bonds in full. Such maximum and minimum mill levies are subject to adjustment per changes in the residential assessment rate.

Series 2017B Subordinate Limited Tax General Obligation and Special Revenue Bonds

On May 24, 2017 the District issued \$11,925,000 of Limited Tax General Obligation and Special Revenue Bonds. The proceeds from the sale of the Series 2017B Bonds were used to finance the acquisition, construction, and installation of certain public improvements.

The Series 2017B Bonds bear an interest rate of 8.00% per annum and payable annually on December 15, but only to the extent of available Subordinate Pledged Revenue. The Series 2017B Bonds are structured as cash flow bonds, meaning that there are no scheduled payments of principal or interest thereof prior to the final maturity date. Rather, principal on the Series 2017B Bonds is payable on each December 15 (if at all) from, and solely to the extent of, Subordinate Pledged Revenue (if any) remaining after the payment of interest then due on the Series 2017B Bonds on December 15 of the then current year. Unpaid interest on the 2017B Bonds compounds annually on each December 15.

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

**THE CANYONS METROPOLITAN DISTRICT NO. 5
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

The Series 2017B Bonds are secured by and payable solely from the following sources, net of any costs of collection, to the extent not previously deducted by definition, (the “Subordinate Pledged Revenue”):

- (a) all Subordinate Property Tax Revenues;
- (b) all Subordinate Specific Ownership Tax Revenues attributable to the Subordinate Required Mill Levy;
- (c) all Subordinate Capital Fee Revenue, including particularly and without limitation, the Facilities Fees;
- (d) all Subordinate PIF Revenue; and
- (e) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund.

Pursuant to the Series 2017B Indenture, the District has further covenanted to levy a Subordinate Required Mill Levy each year in the amount equal to (i) 40 mills (as adjusted from January 1, 2009 to 44.531) less the Senior Required Mill Levy, or (ii) such lesser amount that will generate Subordinate Property Tax Revenues which, when combined with moneys then on deposit in the Subordinate Bond Fund, will pay the 2017B Bonds in full.

Series 2016 Limited Tax General Obligation and Special Revenue Bonds

The District previously authorized its Limited Tax General Obligation and Special Revenue Bonds, Series 2016, in the aggregate principal amount of up to \$68,664,991 and, of such amount, the District has issued \$1,535,003 in aggregate principal amount. The Series 2016 Bonds were authorized to be issued from time to time in accordance with an Indenture of Trust between the District and UMB Bank, n.a., as trustee thereunder (the “2016 Trustee”) dated as of November 1, 2016, as amended by the First Supplemental Indenture of Trust between the District and the 2016 Trustee dated as of May 25, 2017 (the “2016 First Supplement”), and as further amended by the Second Supplemental Indenture of Trust between the District and the 2016 Trustee dated as of September 29, 2020 (the “2016 Second Supplement” and, as supplemented, the “2016 Indenture”).

Proceeds of the Series 2017A Bonds will be used to refund the outstanding balance of the Series 2016 Bonds in the principal amount of \$1,535,003. The 2016 First Supplement decreased the total authorized principal amount of the Series 2016 Bonds from \$68,664,991 to \$11,485,003 based on the then-anticipated residential development within the District. In 2020, the District was advised of changes to the anticipated residential development within the District which allowed the District to increase the amount of the Series 2016 Bonds that can be reasonably expected to be repaid from Pledged Revenue. The District entered into the 2016 Second Supplement to increase the total authorized aggregate principal amount to \$27,767,003 (including the previously issued bonds), to add a discharge provision to occur on December 15, 2067, and to allow additional draws to occur for a three year period.

**THE CANYONS METROPOLITAN DISTRICT NO. 5
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

The 2016 Indenture and related documents allow additional draws on the Series 2016 Bonds of up to \$26,232,000 in aggregate principal amount for the purpose of paying the Original Landowner amounts due pursuant to the District's Reimbursement Obligation under the Master Reimbursement Agreement to the extent proceeds of the Series 2017A and 2017B Bonds are insufficient for such purpose. On May 11, 2020, the District issued \$9,950,000 of principal and on September 29, 2020, the District issued \$4,060,000 of principal, which has resulted in an authorized and unissued aggregate principal balance of \$12,222,000. Repayment of the Series 2016 Bonds is fully subordinate and junior to the payment of the 2017A Bonds and the 2017B Bonds.

The Series 2016 Bonds bear an interest rate of 7.00% per annum and are payable annually on December 15, but only to the extent of available Pledged Revenue. The Series 2016 Bonds mature on December 15, 2057. The Series 2016 Bonds are structured as cash flow bonds, meaning that there are no scheduled payments of principal or interest prior to the final maturity date. Rather, principal on the Series 2016 Bonds is payable on each December 15 (if at all) from, and solely to the extent of, Pledged Revenue (if any) remaining after the payment of interest then due on the Series 2016 Bonds on December 15 of the then current year. Unpaid interest on the Series 2016 Bonds compounds annually on each December 15.

In the event that, on December 15, 2067, any amount of principal or interest on the Series 2016 Bonds remains unpaid after application of all Pledged Revenue available therefor in accordance with the 2016 Indenture, the Series 2016 Bonds and the lien of the 2016 Indenture securing payment thereof is to be deemed discharged.

The Series 2016 Bonds are subject to optional redemption, prior to maturity, at the option of the District, on any date upon payment of par, and accrued interest, without redemption premium.

The Series 2016 Bonds are secured by and payable solely from and to the extent of the Pledged Revenue, net of any costs of collection, which is defined generally in the 2016 Indenture as the following, net of any costs of collection:

- (a) all Property Tax Revenues;
- (b) all Specific Ownership Tax Revenues;
- (c) all Capital Fees;
- (d) all Pledged PIF Revenues;
- (e) any other legally available moneys which the District determines, in its absolute discretion, to credit to the 2016 Bond Fund; and
- (f) to the extent not included in the foregoing, any other revenues pledged to the payment of Senior Obligations after deduction of any amount applied to the payment of any Senior Obligation Annual Debt Service Requirements.

**THE CANYONS METROPOLITAN DISTRICT NO. 5
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

Property Tax Revenues means all moneys derived from imposition by the District of the 2016 Bond Required Mill Levy and excludes Specific Ownership Tax Revenues. Property Tax Revenues are net of the costs of collection and any tax refunds or abatement authorized by or on behalf of the County.

Pursuant to the 2016 Indenture, the District has covenanted to impose a 2016 Bond Required Mill Levy upon all taxable property of the District in an amount equal to 40 mills (subject to adjustment for changes in the method of calculating assessed valuation after January 1, 2009, but in no event in excess of 50 mills (without adjustment)) less the then applicable Senior Required Mill Levy. The Series 2017A Bonds and Series 2017B Bonds constitute Senior Obligations under the 2016 Indenture.

The District has no operating or capital leases.

Reserves

Emergency Reserves

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

Debt Service Reserves

The District maintains a Debt Service Reserve as required with the issuance of the Series 2017A Bonds.

This information is an integral part of the accompanying budget.

**THE CANYONS METROPOLITAN DISTRICT NO. 5
SCHEDULE OF DEBT SERVICE CASH REQUIREMENTS TO MATURITY**

\$47,500,000

General Obligation and Refunding and Improvement Bonds , Series 2017A

Interest Rate 6.000% to 6.125% per annum

Interest Payable on June 1 and December 1

Principal Payable December 1

Dated May 24, 2017

Bonds and Interest Maturing in the Year Ending December 31,	Principal	Interest	Total
2023	\$ -	\$ 2,892,794	\$ 2,892,794
2024	-	2,892,794	2,892,794
2025	-	2,892,794	2,892,794
2026	20,000	2,892,794	2,912,794
2027	260,000	2,891,594	3,151,594
2028	560,000	2,875,994	3,435,994
2029	800,000	2,842,394	3,642,394
2030	1,040,000	2,794,394	3,834,394
2031	1,135,000	2,731,994	3,866,994
2032	1,280,000	2,663,894	3,943,894
2033	1,360,000	2,587,094	3,947,094
2034	1,520,000	2,505,494	4,025,494
2035	1,610,000	2,414,294	4,024,294
2036	1,785,000	2,317,694	4,102,694
2037	1,895,000	2,210,594	4,105,594
2038	2,090,000	2,096,894	4,186,894
2039	2,220,000	1,968,881	4,188,881
2040	2,440,000	1,832,906	4,272,906
2041	2,585,000	1,683,456	4,268,456
2042	2,830,000	1,525,125	4,355,125
2043	3,005,000	1,351,788	4,356,788
2044	3,275,000	1,167,731	4,442,731
2045	3,475,000	967,138	4,442,138
2046	3,775,000	754,294	4,529,294
2047	8,540,000	523,075	9,063,075
	<u>\$ 47,500,000</u>	<u>\$ 54,277,898</u>	<u>\$ 101,777,898</u>

No assurance provided. See summary of significant assumptions.

**The Canyons Metropolitan District No. 5
Schedule of Long-Term Obligations**

	Balance at December 31, 2020	Additions*	Repayments*	Balance at December 31, 2021*	Additions*	Repayments*	Balance at December 31, 2022*
Limited Tax GO and Special Revenue Refunding and Improvement Bonds Series 2017A - Principal	\$ 47,500,000	\$ -	\$ -	\$ 47,500,000	\$ -	\$ -	\$ 47,500,000
Subordinate Limited Tax GO and Special Revenue Bonds Series 2017B - Principal	11,925,000	-	-	11,925,000	-	-	11,925,000
Discount on Series 2017	(399,048)	-	-	(399,048)	-	-	(399,048)
Limited Tax GO and Special Revenue Bonds Series 2016 - Principal	17,219,454	-	-	17,219,454	-	-	17,219,454
Subordinate Limited Tax GO and Special Revenue Bonds Series 2017B - Interest	3,764,713	1,255,177	143,514	4,876,376	1,327,959	839,948	5,364,387
Limited Tax GO and Special Revenue Bonds Series 2016 - Interest	545,977	1,764,753	-	2,310,730	1,105,688	-	3,416,418
Total Bonds Payable	80,556,096	3,019,930	143,514	83,432,512	2,433,647	839,948	85,026,211
Developer Advances - Operations - Principal	195,820	45,377	-	241,197	44,238	-	285,435
Developer Advances - Operations - Interest	22,037	13,919	-	35,956	16,770	-	52,726
Developer Advances - Capital - Principal	15,107	22,418	-	37,525	23,750	-	61,275
Developer Advances - Capital - Interest	389	1,308	-	1,697	3,219	-	4,916
Public Improvement Reimbursement Agreement	-	17,737,736	8,910,997	8,826,739	17,330,000	-	26,156,739
Public Improvement Reimbursement Agreement - Interest	-	110,000	84,851	25,149	175,000	-	200,149
Total Developer Advance Payable	233,353	17,930,758	8,995,848	9,168,263	17,592,977	-	26,761,240
Total	\$ 80,789,449	\$ 20,950,688	\$ 9,139,362	\$ 92,600,775	\$ 20,026,624	\$ 839,948	\$ 111,787,451

* Estimate

No assurance provided. See summary of significant assumptions.

THE CANYONS METROPOLITAN DISTRICT NO. 6
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

THE CANYONS METROPOLITAN DISTRICT NO. 6
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

11/3/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 1,728,552	\$ 1,688,863	\$ 1,751,478	\$ 1,751,478	\$ 1,728,931
REVENUES					
Property taxes	225,707	376,836	374,464	376,340	519,973
Specific ownership tax	21,766	30,148	16,373	30,148	46,798
Interest income	632	1,700	4,117	8,025	37,030
Developer advance	34,453	55,554	11,181	48,985	48,549
Facilities fees	296,000	295,000	90,000	175,000	226,000
Acceptance of reimbursable costs	2,421,362	3,824,800	1,589,660	3,668,900	4,352,118
PIF revenue	240,939	275,680	112,164	230,000	242,417
Bond proceeds	2,201,637	-	-	-	-
Total revenues	<u>5,442,496</u>	<u>4,859,718</u>	<u>2,197,959</u>	<u>4,537,398</u>	<u>5,472,885</u>
Total funds available	<u>7,175,390</u>	<u>6,548,581</u>	<u>3,949,437</u>	<u>6,288,876</u>	<u>7,201,816</u>
EXPENDITURES					
General Fund	48,035	71,000	32,179	69,747	81,000
Debt Service Fund	738,308	901,850	375,697	808,598	1,020,693
Capital Projects Fund	4,633,227	3,846,800	1,592,007	3,681,600	4,370,792
Total expenditures	<u>5,419,570</u>	<u>4,819,650</u>	<u>1,999,883</u>	<u>4,559,945</u>	<u>5,472,485</u>
Total expenditures and transfers out requiring appropriation	<u>5,423,912</u>	<u>4,819,650</u>	<u>1,999,883</u>	<u>4,559,945</u>	<u>5,472,485</u>
ENDING FUND BALANCES	<u>\$ 1,751,478</u>	<u>\$ 1,728,931</u>	<u>\$ 1,949,554</u>	<u>\$ 1,728,931</u>	<u>\$ 1,729,331</u>
EMERGENCY RESERVE	\$ 700	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,600
RESERVE FUND	1,153,758	1,127,731	1,127,731	1,127,731	1,127,731
SURPLUS FUND	600,000	600,000	600,000	600,000	600,000
TOTAL RESERVE	<u>\$ 1,754,458</u>	<u>\$ 1,728,931</u>	<u>\$ 1,728,931</u>	<u>\$ 1,728,931</u>	<u>\$ 1,729,331</u>

No assurance provided. See summary of significant assumptions.

THE CANYONS METROPOLITAN DISTRICT NO. 6
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

10/14/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION					
Residential - Single family	\$ 1,784,290	\$ 10,892,130	\$ 10,892,130	\$ 10,892,130	\$ 27,342,740
Commercial	183,810	-	-	-	-
Agricultural	8,090	7,450	7,450	7,450	5,700
State assessed	700	700	700	700	3,800
Vacant land	16,101,460	19,102,940	19,102,940	19,102,940	15,271,150
Personal property	353,480	771,690	771,690	771,690	676,550
Natural resources	2,250	2,250	2,250	2,250	2,250
Certified Assessed Value	<u>\$ 18,434,080</u>	<u>\$ 30,777,160</u>	<u>\$ 30,777,160</u>	<u>\$ 30,777,160</u>	<u>\$ 43,302,190</u>
MILL LEVY					
General	1.112	1.112	1.112	1.112	1.091
Debt Service	11.132	11.132	11.132	11.132	10.917
Total mill levy	<u>12.244</u>	<u>12.244</u>	<u>12.244</u>	<u>12.244</u>	<u>12.008</u>
PROPERTY TAXES					
General	\$ 20,499	\$ 34,224	\$ 34,224	\$ 34,224	\$ 47,243
Debt Service	205,208	342,612	342,612	342,612	472,730
Levied property taxes	<u>225,707</u>	<u>376,836</u>	<u>376,836</u>	<u>376,836</u>	<u>519,973</u>
Adjustments to actual/rounding	-	-	(2,371)	-	-
Refunds and abatements	-	-	-	(496)	-
Budgeted property taxes	<u>\$ 225,707</u>	<u>\$ 376,836</u>	<u>\$ 374,465</u>	<u>\$ 376,340</u>	<u>\$ 519,973</u>
BUDGETED PROPERTY TAXES					
General	\$ 20,494	\$ 34,224	\$ 34,001	\$ 34,179	\$ 47,243
Debt Service	205,213	342,612	340,463	342,161	472,730
	<u>\$ 225,707</u>	<u>\$ 376,836</u>	<u>\$ 374,464</u>	<u>\$ 376,340</u>	<u>\$ 519,973</u>

No assurance provided. See summary of significant assumptions.

THE CANYONS METROPOLITAN DISTRICT NO. 6
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

10/14/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ (628)	\$ 1,000	\$ (2,187)	\$ (2,187)	\$ 1,200
REVENUES					
Property taxes	20,494	34,224	34,001	34,179	47,243
Specific ownership tax	1,976	2,738	1,487	2,738	4,252
Interest income	8	-	8	25	30
Developer advance	23,998	34,238	9,616	36,192	29,875
Total revenues	<u>46,476</u>	<u>71,200</u>	<u>45,112</u>	<u>73,134</u>	<u>81,400</u>
Total funds available	<u>45,848</u>	<u>72,200</u>	<u>42,925</u>	<u>70,947</u>	<u>82,600</u>
EXPENDITURES					
General and administrative					
Accounting	23,258	31,400	14,468	31,400	36,200
Auditing	5,200	5,200	-	5,200	5,700
County Treasurer's fee	308	513	511	513	709
Dues and licenses	311	350	-	350	350
Insurance and bonds	2,524	2,800	2,784	2,784	3,500
Legal services	16,134	24,500	11,149	24,500	27,000
Miscellaneous	300	1,000	300	1,000	1,000
Election expense	-	4,000	2,967	4,000	4,000
Contingency	-	1,237	-	-	2,541
Total expenditures	<u>48,035</u>	<u>71,000</u>	<u>32,179</u>	<u>69,747</u>	<u>81,000</u>
Total expenditures and transfers out requiring appropriation	<u>48,035</u>	<u>71,000</u>	<u>32,179</u>	<u>69,747</u>	<u>81,000</u>
ENDING FUND BALANCE	<u>\$ (2,187)</u>	<u>\$ 1,200</u>	<u>\$ 10,746</u>	<u>\$ 1,200</u>	<u>\$ 1,600</u>
EMERGENCY RESERVE	<u>\$ 700</u>	<u>\$ 1,200</u>	<u>\$ 1,200</u>	<u>\$ 1,200</u>	<u>\$ 1,600</u>
TOTAL RESERVE	<u>\$ 700</u>	<u>\$ 1,200</u>	<u>\$ 1,200</u>	<u>\$ 1,200</u>	<u>\$ 1,600</u>

No assurance provided. See summary of significant assumptions.

THE CANYONS METROPOLITAN DISTRICT NO. 6
DEBT SERVICE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

10/14/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 1,725,159	\$ 1,687,179	\$ 1,753,758	\$ 1,753,758	\$ 1,727,731
REVENUES					
Property taxes	205,213	342,612	340,463	342,161	472,730
Specific ownership tax	19,790	27,410	14,886	27,410	42,546
Interest income	623	1,700	4,109	8,000	37,000
Facilities fees	296,000	295,000	90,000	175,000	226,000
PIF revenue	240,939	275,680	112,164	230,000	242,417
Total revenues	<u>762,565</u>	<u>942,402</u>	<u>561,622</u>	<u>782,571</u>	<u>1,020,693</u>
TRANSFERS IN					
Transfers from other funds	<u>4,342</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>2,492,066</u>	<u>2,629,581</u>	<u>2,315,380</u>	<u>2,536,329</u>	<u>2,748,424</u>
EXPENDITURES					
General and administrative					
Accounting	3,979	4,400	1,507	3,500	4,500
County Treasurer's fee	3,079	5,140	5,115	5,140	7,091
Paying agent fees	8,500	9,500	5,500	9,500	9,500
Debt Service					
Bond interest - Series 2017A	722,750	722,750	361,375	722,750	722,750
Bond interest - Series 2017B	-	160,060	-	67,708	276,852
Total expenditures	<u>738,308</u>	<u>901,850</u>	<u>373,497</u>	<u>808,598</u>	<u>1,020,693</u>
Total expenditures and transfers out requiring appropriation	<u>738,308</u>	<u>901,850</u>	<u>373,497</u>	<u>808,598</u>	<u>1,020,693</u>
ENDING FUND BALANCE	<u>\$ 1,753,758</u>	<u>\$ 1,727,731</u>	<u>\$ 1,941,883</u>	<u>\$ 1,727,731</u>	<u>\$ 1,727,731</u>
RESERVE FUND	\$ 1,153,758	\$ 1,127,731	\$ 1,127,731	\$ 1,127,731	\$ 1,127,731
SURPLUS FUND	600,000	600,000	600,000	600,000	600,000
TOTAL RESERVE	<u>\$ 1,753,758</u>	<u>\$ 1,727,731</u>	<u>\$ 1,727,731</u>	<u>\$ 1,727,731</u>	<u>\$ 1,727,731</u>

No assurance provided. See summary of significant assumptions.

THE CANYONS METROPOLITAN DISTRICT NO. 6
CAPITAL PROJECTS FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

11/3/22

	ACTUAL 2021	BUDGET 2022	ACTUAL 6/30/2022	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 4,021	\$ 684	\$ (93)	\$ (93)	\$ -
REVENUES					
Interest income	1	-	-	-	-
Developer advance	10,455	21,316	1,565	12,793	18,674
Bond proceeds	2,201,637	-	-	-	-
Acceptance of reimbursable costs	2,421,362	3,824,800	1,589,660	3,668,900	4,352,118
Total revenues	<u>4,633,455</u>	<u>3,846,116</u>	<u>1,591,225</u>	<u>3,681,693</u>	<u>4,370,792</u>
Total funds available	<u>4,637,476</u>	<u>3,846,800</u>	<u>1,591,132</u>	<u>3,681,600</u>	<u>4,370,792</u>
EXPENDITURES					
General and Administrative					
Accounting	2,427	5,500	240	2,500	3,000
Legal services	7,801	16,500	2,107	8,000	12,000
Contingency	-	-	-	-	3,674
Capital Projects					
Repay developer advance	14,173	-	-	-	-
Repay Developer Advance Interest	21,708	-	-	-	-
Repayment of reimbursable costs	2,165,756	-	-	-	-
Recognition of costs	2,421,362	3,824,800	1,589,660	3,668,900	4,352,118
Bond issuance costs - market study	-	-	2,200	2,200	-
Total expenditures	<u>4,633,227</u>	<u>3,846,800</u>	<u>1,594,207</u>	<u>3,681,600</u>	<u>4,370,792</u>
TRANSFERS OUT					
Transfers to other funds	<u>4,342</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>4,637,569</u>	<u>3,846,800</u>	<u>1,594,207</u>	<u>3,681,600</u>	<u>4,370,792</u>
ENDING FUND BALANCE	<u>\$ (93)</u>	<u>\$ -</u>	<u>\$ (3,075)</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**THE CANYONS METROPOLITAN DISTRICT NO. 6
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was organized to provide financing for the design, acquisition, installation and construction of storm and sanitary sewers, water systems, streets, parks and recreation facilities, transportation systems, television relay and translator facilities, security, mosquito control and fire protection and operation and maintenance of the District. The District's service area is located in the City of Castle Pines in Douglas County, Colorado and the District operates in connection with Districts Nos. 1 - 5 and 7 - 11.

The District was formed by District Court Order on June 4, 2010, and held its organizational meeting on December 6, 2010. The relationship between District No. 5, District No. 6, and District No. 7, including the means for approving, financing, constructing and operating the public services and improvements needed to serve the property are outlined in the Master Reimbursement Agreement executed December 29, 2015 by the District and District Nos. 5 and 7.

On May 4, 2010, District voters approved authorization to increase property taxes up to \$100,000,000, annually, as necessary, to pay for the operations and maintenance expenditures of the District as well as \$100,000,000, annually, as necessary to pay for the capital expenditures of the District. Debt authorization was approved in the amount of \$1,300,000,000 for the above listed facilities and \$100,000,000 for refunding debt. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution or any other law.

On November 4, 2014, District voters approved authorization to increase property taxes up to \$226,000,000, annually, as necessary, to pay for the operations and maintenance expenditures of the District as well as \$226,000,000, annually, as necessary to pay for the capital expenditures of the District. Debt authorization was approved in the amount of \$2,260,000,000 for the above listed facilities and \$226,000,000 for refunding debt. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution or any other law.

Pursuant to the Amended and Restated Service Plan, the maximum mill levy for general obligation debt and operations and maintenance is 69.000 mills. This limit is to be adjusted for increases or decreases in the residential assessment ratio (for the debt portion of the mill levy only) so that the actual tax revenues derived from the mill levy, as adjusted, are neither diminished nor enhanced as a result.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**THE CANYONS METROPOLITAN DISTRICT NO. 6
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Developer Advances

The District is in the development stage. As such, the operating and administrative expenditures are to be partially funded by the Developer. Advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse from available revenue.

Property Taxes

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

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

The calculation of the taxes levied is displayed on the property tax page of the Budget and is pursuant to the Master Reimbursement Agreement. Collectively, Districts Nos. 5, 6, and 7 are permitted to levy 69.000 mills, subject to being adjusted for changes in the assessment ration which brings the total mill levy for all three districts to 75.330 mills. The total adopted mill levy is shown on the Property Tax Summary page of the budget.

Specific Ownership Tax

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing with the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 9% of the property taxes collected.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 2%.

**THE CANYONS METROPOLITAN DISTRICT NO. 6
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Facilities Fees

The District imposes a Facilities Fee in the amount of \$1,000 on each residential lot within the boundaries of the District. Such fees are allowed to increase the lesser of 5% annually or the percentage increase in the Denver-Boulder Consumer price index percentage increase for the prior year, effective January 1, 2017. The Facilities Fees are due and payable on the earlier to occur of (i) the initial transfer of a residential lot to a third party builder or (ii) the issuance of a building permit for a residential unit.

Public Improvement Fee (PIF)

The Mixed-Use Owner has imposed a Public Improvement Fee (“PIF”) through the Declaration of Covenants Imposing And Implementing The North Canyons Public Improvements Fee (“PIF Covenant”). The PIF rate applicable to Construction Activities is 50% of the applicable Use Tax rate pursuant to the City’s Sales/Use Tax Ordinance. Construction Activities is defined in the PIF Covenant as the use of building and construction materials for incorporation into the construction of any new building. Twenty percent (20%) of the PIF Revenue is collected by the District and pledged to the payment of the 2016 and 2017 Bonds. The PIF is due prior to obtaining a building permit.

Expenditures

County Treasurer’s Fees

County Treasurer’s collection fees have been computed at 1.5% of property taxes.

General and Administrative Expenditures

General and administrative expenditures have been provided based on estimates of the District’s Board of Directors and consultants and include the services necessary to maintain the District’s administrative viability such as accounting, legal, insurance, and other administrative expenditures.

Debt Service

Interest payments are provided based on the attached debt to maturity schedule for the Series 2017A bonds.

The District anticipates making an interest payment on the Series 2017B bonds. A debt to maturity schedule is not attached due to the cash flow nature of these bonds.

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

**THE CANYONS METROPOLITAN DISTRICT NO. 6
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

Series 2017A Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds

On May 24, 2017 the District issued \$11,800,000 of Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds. The proceeds from the sale of the 2017A Bonds were used to:

- (a) finance the acquisition, construction, and installation of certain public improvements;
- (b) refund the outstanding balance on the 2016 Bonds (defined below);
- (c) fund the Capitalized Interest Fund;
- (d) fund the Senior Reserve Fund; and
- (e) pay the costs of issuing the Bonds.

The Series 2017A Bonds bear interest at rates ranging from 6.000% to 6.125%, payable semi-annually on June 1 and December 1 each year, to the extent of Senior Pledged Revenue available therefor, beginning on December 1, 2017. Annual mandatory sinking fund principal payments on the Series 2017A Bonds are due on December 1, beginning on December 1, 2026. The Series 2017A Bonds mature on December 1, 2047.

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

- (a) the Senior Property Tax Revenues;
- (b) the Senior Specific Ownership Tax Revenues attributable to the Senior Required Mill Levy;
- (c) Capital Fees, including particularly and without limitation, the Facilities Fees;
- (d) Pledged PIF Revenues; and
- (e) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Senior Bond Fund.

Senior Pledged Revenue that is not needed to pay debt service on the Series 2017A Bonds in any year will be deposited to and held in the Senior Surplus Fund, up to the Maximum Surplus Amount of \$600,000. The Senior Surplus Fund is established and held as an account of the Trustee, and moneys therein are to be used solely for the purpose of paying the principal of and interest on the Series 2017A Bonds to the extent the moneys in the Senior Bond Fund are insufficient for such purpose. Amounts on deposit in the Senior Surplus Fund (if any) on the maturity date of the Series 2017A Bonds shall be applied to the payment of the Series 2017A Bonds.

The Series 2017A Bonds are further secured by amounts on deposit in the Senior Reserve Fund, which was funded with proceeds from the Series 2017A Bonds in the amount of the Required Reserve of \$1,127,731.

**THE CANYONS METROPOLITAN DISTRICT NO. 6
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

The Series 2017A Indenture provides a Senior Required Mill Levy be imposed in an amount sufficient to pay the principal of, premium if any, and interest on the Series 2017A Bonds as the same become due and payable (less any amount thereof for which amounts are then on deposit in the Senior Bond Fund and, solely to the extent provided in the Senior Indenture, the Senior Surplus Fund and the Senior Reserve Fund) and to replenish the Senior Reserve Fund to the Senior Reserve Requirement, but not in excess of 10 mills (as adjusted). For so long as the Senior Surplus Fund is less than the Maximum Surplus Amount, the Senior Required Mill Levy shall be equal to 10 mills (as adjusted to 11.132), or such lesser amount that will generate Senior Property Tax Revenues (i) sufficient to pay the principal of, premium if any, and interest on the Series 2017A Bonds as the same become due and payable, and to fully fund the Senior Surplus Fund to the Maximum Surplus Amount, or (ii) which, when combined with moneys then on deposit in the Senior Bond Fund, the Senior Surplus Fund and the Senior Reserve Fund, will pay the Series 2017A Bonds in full. Such maximum and minimum mill levies are subject to adjustment per changes in the residential assessment rate.

Series 2017B Subordinate Limited Tax General Obligation and Special Revenue Bonds

On May 24, 2017 the District issued \$2,997,000 of Limited Tax General Obligation and Special Revenue Bonds. The proceeds from the sale of the Series 2017B Bonds were used to finance the acquisition, construction, and installation of certain public improvements.

The Series 2017B Bonds bear an interest rate of 8.00% per annum and payable annually on December 15, but only to the extent of available Subordinate Pledged Revenue. The Series 2017B Bonds are structured as cash flow bonds, meaning that there are no scheduled payments of principal or interest thereof prior to the final maturity date. Rather, principal on the Series 2017B Bonds is payable on each December 15 (if at all) from, and solely to the extent of, Subordinate Pledged Revenue (if any) remaining after the payment of interest then due on the Series 2017B Bonds on December 15 of the then current year. Unpaid interest on the 2017B Bonds compounds annually on each December 15.

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

**THE CANYONS METROPOLITAN DISTRICT NO. 6
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

Series 2017B Subordinate Limited Tax General Obligation and Special Revenue Bonds
(continued)

The Series 2017B Bonds are secured by and payable solely from the following sources, net of any costs of collection, to the extent not previously deducted by definition, (the “Subordinate Pledged Revenue”):

- (a) all Subordinate Property Tax Revenues;
- (b) all Subordinate Specific Ownership Tax Revenues attributable to the Subordinate Required Mill Levy;
- (c) all Subordinate Capital Fee Revenue, including particularly and without limitation, the Facilities Fees;
- (d) all Subordinate PIF Revenue; and
- (e) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund.

Pursuant to the Series 2017B Indenture, the District has further covenanted to levy a Subordinate Required Mill Levy each year in the amount equal to (i) 10 mills (as adjusted from January 1, 2009 to 11.132) less the Senior Required Mill Levy, or (ii) such lesser amount that will generate Subordinate Property Tax Revenues which, when combined with moneys then on deposit in the Subordinate Bond Fund, will pay the 2017B Bonds in full.

Series 2016 Limited Tax General Obligation and Special Revenue Bonds

The District previously authorized its Limited Tax General Obligation and Special Revenue Bonds, Series 2016, in the aggregate principal amount of up to \$17,107,520 and, of such amount, the District has issued \$309,339 in aggregate principal amount. The Series 2016 Bonds were authorized to be issued from time to time in accordance with an Indenture of Trust between the District and UMB Bank, n.a., as trustee thereunder (the “2016 Trustee”) dated as of November 1, 2016, as amended by the First Supplemental Indenture of Trust between the District and the 2016 Trustee dated as of May 25, 2017 (the “2016 First Supplement”) and as further amended by the Second Supplemental Indenture of Trust between the District and the 2016 Trustee dated as of September 29, 2020 (the “2016 Second Supplement” and, as supplemented, the “2016 Indenture”).

Proceeds of the Series 2017A Bonds were used to refund the outstanding balance of the Series 2016 Bonds in the principal amount of \$309,339. The 2016 First Supplement decreased the total authorized principal amount of the Series 2016 Bonds from \$17,107,520 to \$2,794,339 based on the then-anticipated residential development within the District. In 2020, the District was advised of changes to the anticipated residential development within the District which allowed the District to increase the amount of the Series 2016 Bonds that can be reasonably expected to be repaid from Pledged Revenue. The District entered into the 2016 Second Supplement to increase the total authorized aggregate principal amount to \$6,911,339 (including the previously issued bonds), to add a discharge provision to occur on December 15, 2067, and to allow additional draws to occur for a three year period, through September 29, 2023.

**THE CANYONS METROPOLITAN DISTRICT NO. 6
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

The 2016 Indenture and related documents allow for additional draws on the 2016 Bonds of up to \$6,602,000 in aggregate principal amount for the purpose of paying the Original Landowner amounts due pursuant to the District's Reimbursement Obligation under the Master Reimbursement Agreement to the extent proceeds of the Series 2017A and 2017B Bonds are insufficient for such purpose. On May 11, 2020, the District issued \$2,485,000 of principal and on September 29, 2020, the District issued \$1,113,000 of principal, which has resulted in an authorized and unissued aggregate principal balance of \$3,004,000. Repayment of the Series 2016 Bonds is fully subordinate and junior to the payment of the 2017A Bonds and the 2017B Bonds.

The Series 2016 Bonds bear an interest rate of 7.00% per annum and are payable annually on December 15, but only to the extent of available Pledged Revenue. The Series 2016 Bonds mature on December 15, 2057. The Series 2016 Bonds are structured as cash flow bonds, meaning that there are no scheduled payments of principal or interest prior to the final maturity date. Rather, principal on the Series 2016 Bonds is payable on each December 15 (if at all) from, and solely to the extent of, Pledged Revenue (if any) remaining after the payment of interest then due on the Series 2016 Bonds on December 15 of the then current year. Unpaid interest on the Series 2016 Bonds compounds annually on each December 15.

In the event that, on December 15, 2067, any amount of principal or interest on the Series 2016 Bonds remains unpaid after application of all Pledged Revenue available therefor in accordance with the 2016 Indenture, the Series 2016 Bonds and the lien of the 2016 Indenture securing payment thereof is to be deemed discharged.

The Series 2016 Bonds are subject to optional redemption, prior to maturity at the option of the District, on any date upon payment of par and accrued interest, without redemption premium.

The Series 2016 Bonds are secured by and payable solely from and to the extent of the Pledged Revenue, net of any costs of collection, which is defined generally in the 2016 Indenture as the following, net of any costs of collection:

- (a) all Property Tax Revenues;
- (b) all Specific Ownership Tax Revenues;
- (c) all Capital Fees;
- (d) all Pledged PIF Revenues;
- (e) any other legally available moneys which the District determines, in its absolute discretion, to credit to the 2016 Bond Fund; and
- (f) to the extent not included in the foregoing, any other revenues pledged to the payment of Senior Obligations after deduction of any amount applied to the payment of any Senior Obligation Annual Debt Service Requirements.

Property Tax Revenues means all moneys derived from imposition by the District of the 2016 Bond Required Mill Levy and excludes Specific Ownership Tax Revenues. Property Tax Revenues are net of the costs of collection and any tax refunds or abatement authorized by or on behalf of the County.

**THE CANYONS METROPOLITAN DISTRICT NO. 6
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

Pursuant to the 2016 Indenture, the District has covenanted to impose a 2016 Bond Required Mill Levy upon all taxable property of the District in an amount equal to 10 mills (subject to adjustment for changes in the method of calculating assessed valuation after January 1, 2009, but in no event in excess of 50 mills (without adjustment)) less the then applicable Senior Required Mill Levy. The Series 2017A Bonds and Series 2017B Bonds constitute Senior Obligations under the 2016 Indenture.

Due to the uncertainty of the timing of the principal and interest payments on the Series 2016 Bonds, a schedule of the timing of these payments is not available.

The District has no operating or capital leases.

Reserves

Emergency Reserves

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

Debt Service Reserves

The District maintains a Debt Service Reserve as required with the issuance of the Series 2017A Bonds.

This information is an integral part of the accompanying budget.

**THE CANYONS METROPOLITAN DISTRICT NO. 6
SCHEDULE OF DEBT SERVICE CASH REQUIREMENTS TO MATURITY**

\$11,800,000

General Obligation and Refunding and Improvement Bonds , Series 2017A

Interest Rate 6.000% to 6.125% per annum

Interest Payable on June 1 and December 1

Principal Payable December 1

Dated May 24, 2017

Bonds and Interest Maturing in the Year Ending December 31,	Principal	Interest	Total
2023	\$ -	\$ 722,750	\$ 722,750
2024	-	722,750	722,750
2025	-	722,750	722,750
2026	5,000	722,750	727,750
2027	65,000	722,444	787,444
2028	135,000	718,463	853,463
2029	195,000	710,194	905,194
2030	255,000	698,250	953,250
2031	280,000	682,631	962,631
2032	315,000	665,481	980,481
2033	335,000	646,188	981,188
2034	375,000	625,669	1,000,669
2035	400,000	602,700	1,002,700
2036	445,000	578,200	1,023,200
2037	470,000	550,944	1,020,944
2038	520,000	522,156	1,042,156
2039	555,000	490,306	1,045,306
2040	605,000	456,313	1,061,313
2041	645,000	419,256	1,064,256
2042	705,000	379,750	1,084,750
2043	750,000	336,569	1,086,569
2044	815,000	290,631	1,105,631
2045	865,000	240,713	1,105,713
2046	940,000	187,731	1,127,731
2047	2,125,000	130,156	2,255,156
	<u>\$ 11,800,000</u>	<u>\$ 13,545,745</u>	<u>\$ 25,345,745</u>

No assurance provided. See summary of significant assumptions.

**The Canyons Metropolitan District No. 6
Schedule of Long-Term Obligations**

	Balance at December 31, 2021	Additions*	Repayments*	Balance at December 31, 2022*	Additions*	Repayments*	Balance at December 31, 2023*
Limited Tax GO and Special Revenue Refunding and Improvement Bonds Series 2017A - Principal	\$ 11,800,000	\$ -	\$ -	\$ 11,800,000	\$ -	\$ -	\$ 11,800,000
Subordinate Limited Tax GO and Special Revenue Bonds Series 2017B - Principal	2,997,000	-	-	2,997,000	-	-	2,997,000
Discount on Series 2017	(98,334)	4,981	-	(93,353)	4,981	-	(88,372)
Limited Tax GO and Special Revenue Bonds Series 2016 - Principal	6,602,000	-	-	6,602,000	-	-	6,602,000
Subordinate Limited Tax GO and Special Revenue Bonds Series 2017B - Interest	1,261,602	275,181	-	1,536,783	82,850	-	1,619,633
Limited Tax GO and Special Revenue Bonds Series 2016 - Interest	573,000	502,250	-	1,075,250	537,407	-	1,612,657
Total Bonds Payable	23,135,268	782,412	-	23,917,680	625,238	-	24,542,918
Developer Advances - Operations - Principal	207,741	26,192	-	233,933	29,875	-	263,808
Developer Advances - Operations - Interest	37,974	13,937	-	51,911	16,439	-	68,350
Developer Advances - Capital - Principal	9,203	10,593	-	19,796	23,674	-	43,470
Developer Advances - Capital - Interest	286	767	-	1,053	1,895	-	2,948
Public Improvement Reimbursement Agreement	255,606	3,659,000	-	3,914,606	3,946,326	-	7,860,932
Public Improvement Reimbursement Agreement - Interest	9,875	95,000	-	104,875	150,000	-	254,875
Total Developer Advance Payable	520,685	3,805,489	-	4,326,174	4,168,209	-	8,494,383
Total	\$ 23,655,953	\$ 4,587,901	\$ -	\$ 28,243,854	\$ 4,793,447	\$ -	\$ 33,037,301

* Estimate

No assurance provided. See summary of significant assumptions.

EXHIBIT H
2022 Applications for Audit Exemption
District Nos. 1, 2, 4 and 8-11

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

The Canyons Metropolitan District No. 1
8390 E Crescent Parkway
Suite 300
Greenwood Village, CO 80111
Shelby Clymer
303-779-5710
Shelby.Clymer@claconnect.com

For the Year Ended
12/31/2022
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

CERTIFICATION OF PREPARER

I certify that I am an independent accountant with **knowledge of governmental accounting** and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:	Shelby Clymer
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
PHONE	303-779-5710
DATE PREPARED	3/22/2023
RELATIONSHIP TO ENTITY	CPA Firm providing accounting services to the District

PREPARER (SIGNATURE REQUIRED)

See Accountant's Compilation Report

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES	NO	If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Please use this space to provide explanation of any items on this page

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		General Fund	Fund*		Fund*	Fund*
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ 1,432	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ 178	\$ -	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -
	All Other Assets [specify...]				\$ -	\$ -
1-6	Prepaid Insurance	\$ 10,605	\$ -		\$ -	\$ -
1-7		\$ -	\$ -	Total Current Assets	\$ -	\$ -
1-8		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -
1-9		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 12,215	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -
Deferred Outflows of Resources:				Deferred Outflows of Resources		
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 12,215	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -
Liabilities				Liabilities		
1-16	Accounts Payable	\$ 12,252	\$ -	Accounts Payable	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 12,252	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -
1-24		\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -		\$ -	\$ -
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 12,252	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -
Deferred Inflows of Resources:				Deferred Inflows of Resources		
1-28	Deferred Property Taxes	\$ -	\$ -	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -
Fund Balance				Net Position		
1-31	Nonspendable Prepaid	\$ 10,605	\$ -	Net Investment in Capital Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -
1-33	Restricted [TABOR]	\$ 950	\$ -	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [Assigned for subsequent year expenditure]	\$ 100	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ (11,692)	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ (37)	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 12,215	\$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund	Fund*	Description	Fund*	Fund*		
Tax Revenue				Tax Revenue				
2-1	Property [include mills levied in Question 10-6]	\$ -	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5		\$ -	\$ -		\$ -	\$ -		
2-6		\$ -	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -		
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -		
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -		
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -		
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -		
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -		
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -		
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ 100	\$ -	Interest/Investment Income	\$ -	\$ -		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -		
2-22	All Other [Public Improvement Fees]:	\$ 200,120	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23	Other Income	\$ 1,574	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 201,794	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -		
Other Financing Sources				Other Financing Sources				
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -		
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -		
2-27	Developer Advances	\$ 55,341	\$ -	Developer Advances	\$ -	\$ -		
2-28	Other [specify...]: Transfers from other Districts	\$ 30,779	\$ -	Other [specify...]:	\$ -	\$ -		
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ 86,120	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -		GRAND TOTALS
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 287,914	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	\$ 287,914	

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Fund*		Fund*	Fund*	
Expenditures				Expenses			
3-1	General Government	\$ 78,860	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ 200,120	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21	\$ 278,980	\$ -	Add lines 3-1 through 3-21	\$ -	\$ -	
	TOTAL EXPENDITURES			TOTAL EXPENSES			GRAND TOTAL
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 278,980
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28)			(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
	TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -		\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 8,934	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ (8,971)	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Lines 3-30, 3-31, and 3-32			Sum of Lines 3-30, 3-31, and 3-32			
	This total should be the same as line 1-37.	\$ (37)	\$ -	This total should be the same as line 1-37.	\$ -	\$ -	

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

4-1 Does the entity have outstanding debt? YES NO

4-2 Is the debt repayment schedule attached? If no, MUST explain:

4-3 Is the entity current in its debt service payments? If no, MUST explain:

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 338,828	\$ 55,341	\$ -	\$ 394,169
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 338,828	\$ 55,341	\$ -	\$ 394,169

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES NO

4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?
 How much?
 If yes: Date the debt was authorized:

4-6 Does the entity intend to issue debt within the next calendar year?
 If yes: How much?

4-7 Does the entity have debt that has been refinanced that it is still responsible for?
 If yes: What is the amount outstanding?

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?

PART 5 - CASH AND INVESTMENTS

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

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 501	
5-2	Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS			\$ 501
Investments (if investment is a mutual fund, please list underlying investments):			
	CSAFE	\$ 931	
		\$ -	
5-3		\$ -	
		\$ -	
TOTAL INVESTMENTS			\$ 931
TOTAL CASH AND INVESTMENTS			\$ 1,432

Please answer the following question by marking in the appropriate box

YES NO N/A

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.)? If no, MUST explain:

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund - Amended	\$ 287,150
	\$ -
	\$ -
	\$ -

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

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

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input type="text"/> PRIOR name <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-3	Is the entity a metropolitan district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-4	Please indicate what services the entity provides: <input type="text" value="See Below"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-5	Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input type="text" value="Consolidated Service Plan with The Canyons Metropolitan District Nos. 2-5 and 8-11"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Bond Redemption mills	0.000
General/Other mills	0.000
Total mills	0.000

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

10-4: Streets, mosquito control, water, traffic control, storm/sanitary sewer, parks & recreation, transportation, television translation, and fire protection/emergency medical services.

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes			
Unrestricted Cash & Investments	\$	1,432	Unrestricted Fund Balan	\$	(11,592)	Total Tax Revenue	\$	-	
Current Liabilities	\$	12,252	Total Fund Balance	\$	(37)	Revenue Paying Debt Service	\$	-	
Deferred Inflow	\$	-	PY Fund Balance	\$	(8,971)	Total Revenue	\$	287,914	
			Total Revenue	\$	287,914	Total Debt Service Principal	\$	-	
			Total Expenditures	\$	278,980	Total Debt Service Interest	\$	-	
			Interfund In	\$	-				
Governmental			Interfund Out	\$	-	Enterprise Funds			
Total Cash & Investments	\$	1,432	Proprietary			Net Position	\$	-	
Transfers In	\$	-	- Current Assets	\$		- PY Net Position	\$	-	
Transfers Out	\$	-	- Deferred Outflow	\$		Government-Wide			
Property Tax	\$	-	- Current Liabilities	\$		- Total Outstanding Debt	\$	394,169	
Debt Service Principal	\$	-	Deferred Inflow	\$	278,980	- Authorized but Unissued	\$	2,260,000,000	
Total Expenditures	\$	278,980	- Cash & Investments	\$		- Year Authorized		11/4/2014	
Total Developer Advances	\$	-	- Principal Expense	\$					
Total Developer Repayments	\$	-							

PART 12 - 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 Procedures

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.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

1	Full Name	I, Jonathan Alpert, attest that 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: May 2025
2	Full Name Brian Alpert	I, Brian Alpert, attest that 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>3/29/2023</u> My term Expires: May 2025
3	Full Name Darren Everett	I, Darren Everett, attest that 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>Darren Everett</u> Date: <u>3/27/2023</u> My term Expires: May 2023
4	Full Name	I, _____, attest that 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: _____
5	Full Name	I, _____, attest that 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: _____
6	Full Name	I, _____, attest that 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: _____
7	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



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

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

Accountant's Compilation Report

Board of Directors
The Canyons Metropolitan District No. 1
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of The Canyons Metropolitan District No. 1 as of and for the year ended December 31, 2022, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to The Canyons Metropolitan District No. 1.

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

Greenwood Village, Colorado
March 22, 2023

Certificate Of Completion

Envelope Id: AC073EADC44C4B67964ACF7597A9DDC4	Status: Completed
Subject: Complete with DocuSign: CMD1 - 2022 Audit Exemption.pdf	
Client Name: The Canyons Metropolitan District No. 1	
Client Number: A520181	
Source Envelope:	
Document Pages: 10	Signatures: 2
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	CJ Cook
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	cj.cook@claconnect.com
	IP Address: 50.169.146.162

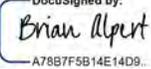
Record Tracking

Status: Original 3/27/2023 2:11:37 PM	Holder: CJ Cook cj.cook@claconnect.com	Location: DocuSign
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Signer Events

Brian Alpert
brian@alperthomes.com
VP
8850 Xenia LLC
Security Level: Email, Account Authentication (None)

Signature

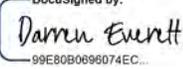
DocuSigned by:

A78B7F5B14E14D9...
Signature Adoption: Pre-selected Style
Using IP Address: 76.14.1.154
Signed using mobile

Timestamp

Sent: 3/27/2023 2:17:27 PM
Resent: 3/29/2023 9:31:06 AM
Viewed: 3/29/2023 11:39:40 AM
Signed: 3/29/2023 11:39:47 AM

Electronic Record and Signature Disclosure:
Accepted: 3/29/2023 11:34:05 AM
ID: 56b0aa70-0b7d-41de-b43e-d7fc1d2fc7f2

Darren Everett
darren@twoarrowsgroup.com
Manager
Security Level: Email, Account Authentication (None)

DocuSigned by:

99E80B0696074EC...
Signature Adoption: Pre-selected Style
Using IP Address: 71.229.194.37

Sent: 3/27/2023 2:17:27 PM
Viewed: 3/27/2023 2:20:34 PM
Signed: 3/27/2023 2:20:43 PM

Electronic Record and Signature Disclosure:
Accepted: 3/27/2023 2:20:34 PM
ID: 2869e49b-8fa4-4b5d-ae22-1fa80cd7b238

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/27/2023 2:17:28 PM
Envelope Updated	Security Checked	3/29/2023 11:47:52 AM
Certified Delivered	Security Checked	3/27/2023 2:20:34 PM
Signing Complete	Security Checked	3/27/2023 2:20:43 PM
Completed	Security Checked	3/29/2023 11:47:52 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

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

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

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

Consequences of changing your mind

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

All notices and disclosures will be sent to you electronically

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

How to contact CliftonLarsonAllen LLP:

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

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

To advise CliftonLarsonAllen LLP of your new email address

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

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

To request paper copies from CliftonLarsonAllen LLP

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

To withdraw your consent with CliftonLarsonAllen LLP

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

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

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

Acknowledging your access and consent to receive and sign documents electronically

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

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

**NAME OF GOVERNMENT
ADDRESS**

The Canyons Metropolitan District No. 2
8390 E Crescent Parkway
Suite 300
Greenwood Village, CO 80111
Shelby Clymer
303-779-5710
Shelby.Clymer@claconnect.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**

Shelby Clymer
Accountant for the District
CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
303-779-5710
2/24/2023

PREPARER (SIGNATURE REQUIRED)

See attached Accountant's Compilation Report

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

PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 26,348	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 2,330	
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	\$ 28,678	

PART 3 - EXPENDITURES/EXPENSES

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

Line#	Description	Round to nearest Dollar	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24	Transfer to The Canyons Metropolitan District No. 1	\$ 28,886	
3-25	Treasurer's Fees	\$ 395	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 29,281	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

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

	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:	<div style="border: 1px solid black; padding: 2px; margin-top: 5px;">11/4/2014</div>	
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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

N/A. The District has no Capital Assets.

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

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

Yes No

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

If yes: Who administers the plan?

Indicate the contributions from:

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

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

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

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

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund - Amended	\$ 29,281

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

Please answer the following question by marking in the appropriate box

Yes

No

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

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

10-1 Is this application for a newly formed governmental entity?

If yes: **Date of formation:**

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

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

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

See Below

10-4 Does the entity have an agreement with another government to provide services?

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

Consolidated Service Plan with The Canyons Metropolitan District Nos. 1, 3-5 and 8-11

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	69.000
Total mills	69.000

Bond Redemption mills	-
General/Other mills	69.000
Total mills	69.000

Please use this space to provide any explanations or comments:

10-3: Streets, mosquito control, water, traffic control, storm/sanitary sewer, parks & recreation, transportation, television translation, and fire protection/emergency medical services.

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	Jonathan Alpert	I Jonathan 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 _____ Date: _____ My term Expires: May 2025
Board Member 2	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 <small>DocuSigned by:</small> <i>Brian Alpert</i> _____ Date: <small>A7887F5B14E14D9...</small> 3/29/2023 My term Expires: May 2025
Board Member 3	Darren Everett	I Darren Everett, 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 <small>DocuSigned by:</small> <i>Darren Everett</i> _____ Date: <small>99E80B088074EC...</small> 3/29/2023 My term Expires: May 2023
Board Member 4		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 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: _____



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

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

Accountant's Compilation Report

Board of Directors
The Canyons Metropolitan District No. 2
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of The Canyons Metropolitan District No. 2 as of and for the year ended December 31, 2022, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to The Canyons Metropolitan District No. 2.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP".

Greenwood Village, Colorado
February 24, 2023

Certificate Of Completion

Envelope Id: E53183E6D775484DB3FD78A05DAC2314	Status: Completed
Subject: Complete with DocuSign: CMD2 - 2022 Audit Exemption.pdf	
Client Name: The Canyons Metropolitan District No. 2	
Client Number: A510489	
Source Envelope:	
Document Pages: 8	Signatures: 2
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	CJ Cook
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	cj.cook@claconnect.com
	IP Address: 50.169.146.162

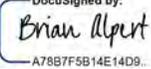
Record Tracking

Status: Original	Holder: CJ Cook	Location: DocuSign
3/27/2023 2:19:08 PM	cj.cook@claconnect.com	

Signer Events

Brian Alpert
 brian@alperthomes.com
 VP
 8850 Xenia LLC
 Security Level: Email, Account Authentication (None)

Signature

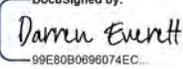
DocuSigned by:

 A78B7F5B14E14D9...
 Signature Adoption: Pre-selected Style
 Using IP Address: 76.14.1.154
 Signed using mobile

Timestamp

Sent: 3/27/2023 2:24:03 PM
 Resent: 3/29/2023 9:31:18 AM
 Viewed: 3/29/2023 11:34:05 AM
 Signed: 3/29/2023 11:36:30 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/29/2023 11:34:05 AM
 ID: 56b0aa70-0b7d-41de-b43e-d7fc1d2fc7f2

Darren Everett
 darren@twoarrowsgroup.com
 Manager
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 99E80B0696074EC...
 Signature Adoption: Pre-selected Style
 Using IP Address: 174.51.200.187
 Signed using mobile

Sent: 3/27/2023 2:24:04 PM
 Viewed: 3/29/2023 7:10:58 AM
 Signed: 3/29/2023 7:11:18 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/29/2023 7:10:58 AM
 ID: 7eede421-01a1-4027-84a2-56af30e4b60d

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/27/2023 2:24:04 PM
Envelope Updated	Security Checked	3/29/2023 12:08:06 PM
Certified Delivered	Security Checked	3/29/2023 7:10:58 AM
Signing Complete	Security Checked	3/29/2023 7:11:18 AM
Completed	Security Checked	3/29/2023 12:08:06 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

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

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

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

Consequences of changing your mind

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

All notices and disclosures will be sent to you electronically

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

How to contact CliftonLarsonAllen LLP:

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

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

To advise CliftonLarsonAllen LLP of your new email address

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

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

To request paper copies from CliftonLarsonAllen LLP

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

To withdraw your consent with CliftonLarsonAllen LLP

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

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

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

Acknowledging your access and consent to receive and sign documents electronically

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

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

**NAME OF GOVERNMENT
ADDRESS**

The Canyons Metropolitan District No. 4
8390 E Crescent Parkway
Suite 300
Greenwood Village, CO 80111
Shelby Clymer
303-779-5710
Shelby.Clymer@claconnect.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

Shelby Clymer
Accountant for the District
CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
303-779-5710
3/22/2023

PREPARER (SIGNATURE REQUIRED)

See attached Accountant's Compilation Report

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

PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 1,726	
2-2	Specific ownership	\$ 153	
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)	\$ -	
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2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 1,881	

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
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3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24	Transfers to The Canyons Metropolitan District No. 1	\$ 1,893	
3-25	Treasurer's Fees	\$ 26	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 1,919	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

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

*must tie to prior year ending balance

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 2,260,000,000.00 Date the debt was authorized: 11/4/2014	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

	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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

N/A. The District has no capital assets.

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

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

Yes No

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

Indicate the contributions from:

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

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? Yes No N/A
-
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: Yes No N/A

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund - Amended	\$ 1,919

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

Please answer the following question by marking in the appropriate box

Yes No

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

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes No

10-1 Is this application for a newly formed governmental entity?

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	69.000
Total mills	69.000

Please use this space to provide any explanations or comments:

10-3: Streets, mosquito control, water, traffic control, storm/sanitary sewer, parks & recreation, transportation, television translation, and fire protection/emergency medical services.

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

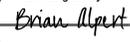
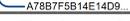
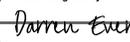
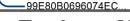
Policy - Requirements

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	Jonathan Alpert	I Jonathan 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 _____ Date: _____ My term Expires: May 2025
Board Member 2	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  _____ Date:  3/29/2023 My term Expires: May 2025
Board Member 3	Darren Everett	I Darren Everett, 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:  3/27/2023 My term Expires: May 2023
Board Member 4		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 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: _____



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

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

Accountant's Compilation Report

Board of Directors
The Canyons Metropolitan District No. 4
Douglas County, Colorado

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

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

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

We are not independent with respect to The Canyons Metropolitan District No. 4.

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

Greenwood Village, Colorado
March 22, 2023

Certificate Of Completion

Envelope Id: F389EA9A985E472183EA4480F9E3934B	Status: Completed
Subject: Complete with DocuSign: CMD4 - 2022 Audit Exemption.pdf	
Client Name: The Canyons Metropolitan District No. 4	
Client Number: A510487	
Source Envelope:	
Document Pages: 8	Signatures: 2
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	CJ Cook
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	cj.cook@claconnect.com
	IP Address: 50.169.146.162

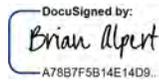
Record Tracking

Status: Original	Holder: CJ Cook	Location: DocuSign
3/27/2023 2:26:27 PM	cj.cook@claconnect.com	

Signer Events

Brian Alpert
 brian@alperthomes.com
 VP
 8850 Xenia LLC
 Security Level: Email, Account Authentication (None)

Signature

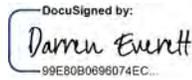
DocuSigned by:

 A78B7F5B14E14D9...
 Signature Adoption: Pre-selected Style
 Using IP Address: 76.14.1.154
 Signed using mobile

Timestamp

Sent: 3/27/2023 2:30:01 PM
 Resent: 3/29/2023 9:31:03 AM
 Viewed: 3/29/2023 11:39:18 AM
 Signed: 3/29/2023 11:39:26 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/29/2023 11:34:05 AM
 ID: 56b0aa70-0b7d-41de-b43e-d7fc1d2fc7f2

Darren Everett
 darren@twoarrowsgroup.com
 Manager
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 99E80B0696074EC...
 Signature Adoption: Pre-selected Style
 Using IP Address: 71.229.194.37

Sent: 3/27/2023 2:30:01 PM
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Electronic Record and Signature Disclosure:
 Accepted: 3/27/2023 2:32:45 PM
 ID: 09e2d96d-ac84-488b-98f7-87e851ff9da7

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/27/2023 2:30:02 PM
Envelope Updated	Security Checked	3/29/2023 12:14:11 PM
Certified Delivered	Security Checked	3/27/2023 2:32:45 PM
Signing Complete	Security Checked	3/27/2023 2:32:52 PM
Completed	Security Checked	3/29/2023 12:14:11 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

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

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

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

Consequences of changing your mind

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

All notices and disclosures will be sent to you electronically

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

How to contact CliftonLarsonAllen LLP:

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

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

To advise CliftonLarsonAllen LLP of your new email address

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

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

To request paper copies from CliftonLarsonAllen LLP

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

To withdraw your consent with CliftonLarsonAllen LLP

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

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

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

Acknowledging your access and consent to receive and sign documents electronically

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

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

**NAME OF GOVERNMENT
ADDRESS**

The Canyons Metropolitan District No. 8
8390 E Crescent Parkway
Suite 300
Greenwood Village, CO 80111
Shelby Clymer
303-779-5710
Shelby.Clymer@claconnect.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**

Shelby Clymer
Accountant for the District
CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
303-779-5710
3/23/2023

PREPARER (SIGNATURE REQUIRED)

See attached Accountant's Compilation Report

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

PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	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	
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	\$ -	
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3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
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. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year
General obligation bonds	\$ -	\$ -
Revenue bonds	\$ -	\$ -
Notes/Loans	\$ -	\$ -
Lease Liabilities	\$ -	\$ -
Developer Advances	\$ -	\$ -
Other (specify):	\$ -	\$ -
TOTAL	\$ -	\$ -

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;">\$ 2,988,000,000.00</div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized: <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;">11/4/2014</div>		
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;">\$ -</div>	<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? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;">\$ -</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px; width: 150px; height: 15px;"></div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the original date of the lease? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px; width: 150px; height: 15px;"></div>		
Number of years of lease? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px; width: 150px; height: 15px;"></div>		
Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
What are the annual lease payments? <div style="border: 1px solid black; padding: 2px; display: inline-block; margin-left: 20px;">\$ -</div>		

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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

N/A. The District has no capital assets.

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

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

Yes No

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

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

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

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

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ -

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

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

If no, MUST explain:

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.	Yes	No
10-1 Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: Date of formation: <input style="width: 450px; height: 15px;" type="text"/>		
10-2 Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: Please list the NEW name & PRIOR name: <input style="width: 600px; height: 15px;" type="text"/>		
10-3 Is the entity a metropolitan district? Please indicate what services the entity provides: <input style="width: 600px; height: 15px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10-4 Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input style="width: 600px; height: 15px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10-5 Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during If yes: Date Filed: <input style="width: 450px; height: 15px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10-6 Does the entity have a certified Mill Levy? If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):		
Bond Redemption mills		0.000
General/Other mills		0.000
Total mills		0.000

Please use this space to provide any explanations or comments:

10-3: Streets, mosquito control, water, traffic control, storm/sanitary sewer, parks & recreation, transportation, television translation, and fire protection/emergency medical services.

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 <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member 1	Jonathan Alpert	I Jonathan 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 _____ Date: _____ My term Expires: May 2025
Board Member 2	Darren Everett	I Darren Everett, 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 <small>DocuSigned by:</small> <i>Darren Everett</i> _____ Date: <small>99E80B0696074EC...</small> 3/27/2023 My term Expires: May 2023
Board Member 3	Brian Alpert	I <u>Brian Alpert</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <small>DocuSigned by:</small> <i>Brian Alpert</i> _____ Date: <small>A7887F5B14E14D9...</small> 3/29/2023 My term Expires: <u>May 2023</u>
Board Member 4		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 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: _____



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

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

Accountant's Compilation Report

Board of Directors
The Canyons Metropolitan District No. 8
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of The Canyons Metropolitan District No. 8 as of and for the year ended December 31, 2022, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to The Canyons Metropolitan District No. 8.

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

Greenwood Village, Colorado
March 23, 2023

Certificate Of Completion

Envelope Id: 61DE77F0FC954810995178A38EA9813A	Status: Completed
Subject: Complete with DocuSign: CMD8 - 2022 Audit Exemption.pdf	
Client Name: The Canyons Metropolitan District No. 8	
Client Number: A509725	
Source Envelope:	
Document Pages: 8	Signatures: 2
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	CJ Cook
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	cj.cook@claconnect.com
	IP Address: 50.169.146.162

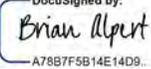
Record Tracking

Status: Original	Holder: CJ Cook	Location: DocuSign
3/27/2023 2:32:02 PM	cj.cook@claconnect.com	

Signer Events

Brian Alpert
 brian@alperthomes.com
 VP
 8850 Xenia LLC
 Security Level: Email, Account Authentication (None)

Signature

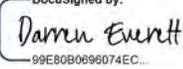
DocuSigned by:

 A78B7F5B14E14D9...
 Signature Adoption: Pre-selected Style
 Using IP Address: 76.14.1.154
 Signed using mobile

Timestamp

Sent: 3/27/2023 2:35:42 PM
 Resent: 3/29/2023 9:31:00 AM
 Viewed: 3/29/2023 11:38:52 AM
 Signed: 3/29/2023 11:39:04 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/29/2023 11:34:05 AM
 ID: 56b0aa70-0b7d-41de-b43e-d7fc1d2fc7f2

Darren Everett
 darren@twoarrowsgroup.com
 Manager
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 99E80B0696074EC...
 Signature Adoption: Pre-selected Style
 Using IP Address: 71.229.194.37

Sent: 3/27/2023 2:35:41 PM
 Viewed: 3/27/2023 2:37:00 PM
 Signed: 3/27/2023 2:37:08 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/27/2023 2:37:00 PM
 ID: 1a95b34a-3182-4d51-976e-25353bef719c

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/27/2023 2:35:42 PM
Envelope Updated	Security Checked	3/29/2023 12:19:27 PM
Certified Delivered	Security Checked	3/27/2023 2:37:00 PM
Signing Complete	Security Checked	3/27/2023 2:37:08 PM
Completed	Security Checked	3/29/2023 12:19:27 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

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

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At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

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

Consequences of changing your mind

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

All notices and disclosures will be sent to you electronically

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

How to contact CliftonLarsonAllen LLP:

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

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

To advise CliftonLarsonAllen LLP of your new email address

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

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

To request paper copies from CliftonLarsonAllen LLP

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

To withdraw your consent with CliftonLarsonAllen LLP

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

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

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

Acknowledging your access and consent to receive and sign documents electronically

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

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT ADDRESS	The Canyons Metropolitan District No. 9
	8390 E Crescent Parkway
	Suite 300
	Greenwood Village, CO 80111
CONTACT PERSON	Shelby Clymer
PHONE	303-779-5710
EMAIL	Shelby.Clymer@claconnect.com

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

PART 1 - CERTIFICATION OF PREPARER

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

NAME:	Shelby Clymer
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
PHONE	303-779-5710
DATE PREPARED	3/23/2023

PREPARER (SIGNATURE REQUIRED)

See attached Accountant's Compilation Report

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

PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	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	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
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. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year
General obligation bonds	\$ -	\$ -
Revenue bonds	\$ -	\$ -
Notes/Loans	\$ -	\$ -
Lease Liabilities	\$ -	\$ -
Developer Advances	\$ -	\$ -
Other (specify):	\$ -	\$ -
TOTAL	\$ -	\$ -

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 2,988,000,000.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized: 11/4/2014		
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? 	<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 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

N/A. The District has no Capital Assets.

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

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

Yes No

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

If yes: Who administers the plan?

Indicate the contributions from:

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

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

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

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

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ -

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

Please answer the following question by marking in the appropriate box

Yes

No

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

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

10-1 Is this application for a newly formed governmental entity?

If yes: Date of formation:

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

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

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

See Below

10-4 Does the entity have an agreement with another government to provide services?

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

Consolidated Service Plan with The Canyons Metropolitan District Nos. 1-8 and 10-11

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

If yes: Date Filed:

September 26, 2022

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	0.000
General/Other mills	0.000
Total mills	0.000

Please use this space to provide any explanations or comments:

10-3: Streets, mosquito control, water, traffic control, storm/sanitary sewer, parks & recreation, transportation, television translation, and fire protection/emergency medical services.

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 <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member 1	Jonathan Alpert	I Jonathan 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 _____ Date: _____ My term Expires: May 2025
Board Member 2	Darren Everett	I Darren Everett, 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 <small>DocuSigned by:</small> <u>Darren Everett</u> Date: <u>3/27/2023</u> My term Expires: May 2023
Board Member 3	Brian Alpert	I <u>Brian Alpert</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <small>DocuSigned by:</small> <u>Brian Alpert</u> Date: <u>3/29/2023</u> My term Expires: <u>May 2023</u>
Board Member 4		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 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: _____



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

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

Accountant's Compilation Report

Board of Directors
The Canyons Metropolitan District No. 9
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of The Canyons Metropolitan District No. 9 as of and for the year ended December 31, 2022, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to The Canyons Metropolitan District No. 9.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

Greenwood Village, Colorado
March 23, 2023

Certificate Of Completion

Envelope Id: A75AC19A8D7F4BD589723D708B0480A8	Status: Completed
Subject: Complete with DocuSign: CMD9 - 2022 Audit Exemption.pdf	
Client Name: The Canyons Metropolitan District No. 9	
Client Number: A509724	
Source Envelope:	
Document Pages: 8	Signatures: 2
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	CJ Cook
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	cj.cook@claconnect.com
	IP Address: 50.169.146.162

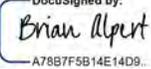
Record Tracking

Status: Original	Holder: CJ Cook	Location: DocuSign
3/27/2023 2:37:06 PM	cj.cook@claconnect.com	

Signer Events

Brian Alpert
 brian@alperthomes.com
 VP
 8850 Xenia LLC
 Security Level: Email, Account Authentication (None)

Signature

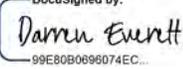
DocuSigned by:

 A78B7F5B14E14D9...
 Signature Adoption: Pre-selected Style
 Using IP Address: 76.14.1.154
 Signed using mobile

Timestamp

Sent: 3/27/2023 2:40:09 PM
 Resent: 3/29/2023 9:30:58 AM
 Viewed: 3/29/2023 11:38:23 AM
 Signed: 3/29/2023 11:38:42 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/29/2023 11:34:05 AM
 ID: 56b0aa70-0b7d-41de-b43e-d7fc1d2fc7f2

Darren Everett
 darren@twoarrowsgroup.com
 Manager
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 99E80B0696074EC...
 Signature Adoption: Pre-selected Style
 Using IP Address: 71.229.194.37

Sent: 3/27/2023 2:40:08 PM
 Viewed: 3/27/2023 2:43:14 PM
 Signed: 3/27/2023 2:43:25 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/27/2023 2:43:14 PM
 ID: adb79f12-c668-4ec8-9af2-101f26934942

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/27/2023 2:40:09 PM
Envelope Updated	Security Checked	3/29/2023 12:24:47 PM
Certified Delivered	Security Checked	3/27/2023 2:43:14 PM
Signing Complete	Security Checked	3/27/2023 2:43:25 PM
Completed	Security Checked	3/29/2023 12:24:47 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

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

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At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

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

Consequences of changing your mind

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

All notices and disclosures will be sent to you electronically

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

How to contact CliftonLarsonAllen LLP:

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

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

To advise CliftonLarsonAllen LLP of your new email address

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

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

To request paper copies from CliftonLarsonAllen LLP

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

To withdraw your consent with CliftonLarsonAllen LLP

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

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

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

Acknowledging your access and consent to receive and sign documents electronically

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

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

**NAME OF GOVERNMENT
ADDRESS**

The Canyons Metropolitan District No. 10
8390 E Crescent Parkway
Suite 300
Greenwood Village, CO 80111
Shelby Clymer
303-779-5710
Shelby.Clymer@claconnect.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**

Shelby Clymer
Accountant for the District
CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
303-779-5710
3/23/2023

PREPARER (SIGNATURE REQUIRED)

See attached Accountant's Compilation Report

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

PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	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	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
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. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year
General obligation bonds	\$ -	\$ -
Revenue bonds	\$ -	\$ -
Notes/Loans	\$ -	\$ -
Lease Liabilities	\$ -	\$ -
Developer Advances	\$ -	\$ -
Other (specify):	\$ -	\$ -
TOTAL	\$ -	\$ -

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 2,988,000,000.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized: 11/4/2014		
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? 	<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 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

N/A. The District has no Capital Assets.

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

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

Yes No

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

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? \$ -

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

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

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

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ -

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

Please answer the following question by marking in the appropriate box

Yes

No

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

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

10-1 Is this application for a newly formed governmental entity?

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	0.000
General/Other mills	0.000
Total mills	0.000

Please use this space to provide any explanations or comments:

10-3: Streets, mosquito control, water, traffic control, storm/sanitary sewer, parks & recreation, transportation, television translation, and fire protection/emergency medical services.

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 <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member 1	Jonathan Alpert	I Jonathan 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 _____ Date: _____ My term Expires: May 2025
Board Member 2	Darren Everett	I Darren Everett, 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 <small>DocuSigned by:</small> <u>Darren Everett</u> Date: <u>3/27/2023</u> My term Expires: May 2023
Board Member 3	Brian Alpert	I <u>Brian Alpert</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <small>DocuSigned by:</small> <u>Brian Alpert</u> Date: <u>3/29/2023</u> My term Expires: <u>May 2023</u>
Board Member 4		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 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: _____



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

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

Accountant's Compilation Report

Board of Directors
The Canyons Metropolitan District No. 10
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of The Canyons Metropolitan District No. 10 as of and for the year ended December 31, 2022, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to The Canyons Metropolitan District No. 10.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP".

Greenwood Village, Colorado
March 23, 2023

Certificate Of Completion

Envelope Id: 1E2DF4A45448432A99A4FDD35A32165	Status: Completed
Subject: Complete with DocuSign: CMD10 - 2022 Audit Exemption.pdf	
Client Name: The Canyons Metropolitan District No. 10	
Client Number: A509723	
Source Envelope:	
Document Pages: 8	Signatures: 2
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	CJ Cook
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	cj.cook@claconnect.com
	IP Address: 50.169.146.162

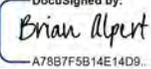
Record Tracking

Status: Original	Holder: CJ Cook	Location: DocuSign
3/27/2023 2:41:44 PM	cj.cook@claconnect.com	

Signer Events

Brian Alpert
 brian@alperthomes.com
 VP
 8850 Xenia LLC
 Security Level: Email, Account Authentication (None)

Signature

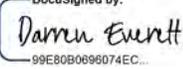
DocuSigned by:

 A78B7F5B14E14D9...
 Signature Adoption: Pre-selected Style
 Using IP Address: 76.14.1.154
 Signed using mobile

Timestamp

Sent: 3/27/2023 2:45:04 PM
 Viewed: 3/29/2023 11:37:43 AM
 Signed: 3/29/2023 11:38:10 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/29/2023 11:34:05 AM
 ID: 56b0aa70-0b7d-41de-b43e-d7fc1d2fc7f2

Darren Everett
 darren@twoarrowsgroup.com
 Manager
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 99E80B0696074EC...
 Signature Adoption: Pre-selected Style
 Using IP Address: 71.229.194.37

Sent: 3/27/2023 2:45:03 PM
 Viewed: 3/27/2023 2:46:06 PM
 Signed: 3/27/2023 2:46:12 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/27/2023 2:46:06 PM
 ID: ee62e56e-5618-470b-b546-4e7fb8fb7dbc

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/27/2023 2:45:04 PM
Envelope Updated	Security Checked	3/29/2023 12:30:41 PM
Certified Delivered	Security Checked	3/27/2023 2:46:06 PM
Signing Complete	Security Checked	3/27/2023 2:46:12 PM
Completed	Security Checked	3/29/2023 12:30:42 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

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

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

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

Consequences of changing your mind

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

All notices and disclosures will be sent to you electronically

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

How to contact CliftonLarsonAllen LLP:

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

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

To advise CliftonLarsonAllen LLP of your new email address

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

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

To request paper copies from CliftonLarsonAllen LLP

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

To withdraw your consent with CliftonLarsonAllen LLP

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

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

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

Required hardware and software

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

Acknowledging your access and consent to receive and sign documents electronically

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

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

**NAME OF GOVERNMENT
ADDRESS**

The Canyons Metropolitan District No. 11
8390 E Crescent Parkway
Suite 300
Greenwood Village, CO 80111
Shelby Clymer
303-779-5710
Shelby.Clymer@claconnect.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**

Shelby Clymer
Accountant for the District
CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
303-779-5710
3/23/2023

PREPARER (SIGNATURE REQUIRED)

See attached Accountant's Compilation Report

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

PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	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	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
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. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	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.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 2,988,000,000.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized: 11/4/2014		
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? 	<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 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

N/A. The District has no Capital Assets.

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

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

Yes No

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

If yes: Who administers the plan?

Indicate the contributions from:

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

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

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

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

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ -

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

Please answer the following question by marking in the appropriate box

Yes

No

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

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

10-1 Is this application for a newly formed governmental entity?

If yes: **Date of formation:**

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

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

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

See Below

10-4 Does the entity have an agreement with another government to provide services?

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

Consolidated Service Plan with The Canyons Metropolitan District Nos. 1-10

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

If yes: **Date Filed:**

September 26, 2022

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	0.000
General/Other mills	0.000
Total mills	0.000

Please use this space to provide any explanations or comments:

10-3: Streets, mosquito control, water, traffic control, storm/sanitary sewer, parks & recreation, transportation, television translation, and fire protection/emergency medical services.

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 <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member 1	Jonathan Alpert	I Jonathan 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 _____ Date: _____ My term Expires: May 2025
Board Member 2	Darren Everett	I Darren Everett, 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 <small>DocuSigned by:</small> <u>Darren Everett</u> Date: <u>3/27/2023</u> My term Expires: May 2023
Board Member 3	Brian Alpert	I <u>Brian Alpert</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <small>DocuSigned by:</small> <u>Brian Alpert</u> Date: <u>3/29/2023</u> My term Expires: <u>May 2023</u>
Board Member 4		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 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: _____



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

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

Accountant's Compilation Report

Board of Directors
The Canyons Metropolitan District No. 11
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of The Canyons Metropolitan District No. 11 as of and for the year ended December 31, 2022, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to The Canyons Metropolitan District No. 11.

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

Greenwood Village, Colorado
March 23, 2023

Certificate Of Completion

Envelope Id: 5C211C4A0C414818A1AE39FAA69D6F0B	Status: Completed
Subject: Complete with DocuSign: CMD11 - 2022 Audit Exemption.pdf	
Client Name: The Canyons Metropolitan District No. 11	
Client Number: A509722	
Source Envelope:	
Document Pages: 8	Signatures: 2
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	CJ Cook
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	cj.cook@claconnect.com
	IP Address: 50.169.146.162

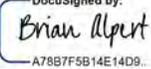
Record Tracking

Status: Original	Holder: CJ Cook	Location: DocuSign
3/27/2023 2:47:52 PM	cj.cook@claconnect.com	

Signer Events

Brian Alpert
 brian@alperthomes.com
 VP
 8850 Xenia LLC
 Security Level: Email, Account Authentication (None)

Signature

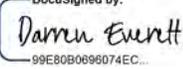
DocuSigned by:

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 Signature Adoption: Pre-selected Style
 Using IP Address: 76.14.1.154
 Signed using mobile

Timestamp

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 Viewed: 3/29/2023 11:36:48 AM
 Signed: 3/29/2023 11:37:25 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/29/2023 11:34:05 AM
 ID: 56b0aa70-0b7d-41de-b43e-d7fc1d2fc7f2

Darren Everett
 darren@twoarrowsgroup.com
 Manager
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 99E80B0696074EC...
 Signature Adoption: Pre-selected Style
 Using IP Address: 71.229.194.37

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 Signed: 3/27/2023 2:52:35 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/27/2023 2:52:27 PM
 ID: ef8ba8cf-d453-49fb-88cf-a05aa0ae3cc4

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/27/2023 2:51:39 PM
Envelope Updated	Security Checked	3/29/2023 12:36:13 PM
Certified Delivered	Security Checked	3/27/2023 2:52:27 PM
Signing Complete	Security Checked	3/27/2023 2:52:35 PM
Completed	Security Checked	3/29/2023 12:36:13 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

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

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At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

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

Consequences of changing your mind

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

All notices and disclosures will be sent to you electronically

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

How to contact CliftonLarsonAllen LLP:

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

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

To advise CliftonLarsonAllen LLP of your new email address

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

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

To request paper copies from CliftonLarsonAllen LLP

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

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

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

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

Acknowledging your access and consent to receive and sign documents electronically

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

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.