

**Green Valley Ranch East
Metropolitan District No. 7**

2023
Annual Report

**Submitted to:
Office of Development Assistance
City of Aurora
July 30, 2024**

Also filed with:
Colorado Division of Local Government in the Department of Local Affairs,
Adams County Clerk and Recorder &
Colorado State Auditor

The Green Valley Ranch East Metropolitan District No. 7 (the “District”) hereby submits this annual report, as required pursuant to Section VIII of the Consolidated Second Amended and Restated Service Plan, approved by the City of Aurora (the “City”) on August 8, 2023 (the “Service Plan”). In addition, pursuant to Section 32-1-207(3)(c), C.R.S., the District is required to submit an annual report for the preceding calendar year to the City, the Division of Local Government, the Colorado State Auditor, and the Adams County Clerk and Recorder. This annual report is being submitted to satisfy the reporting requirement for the year 2024. For the year ending December 31, 2023, the District makes the following report:

I. SERVICE PLAN – ANNUAL REPORT REQUIREMENTS.

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

On December 5, 2018, Clayton Properties Group II, Inc., petitioned the District to include real property (the “Clayton Property”) within the boundaries of the District. On December 20, 2018, the Board of Directors approved a resolution ordering the inclusion of real property into the boundaries of the District. On April 24, 2019, the Adams County District Court granted an order for the inclusion of the Clayton Property into the District, and that order was recorded in the office of the Adams County Clerk and Recorder on April 26, 2019 at Reception No. 2019000030751.

On October 11, 2019, Green Valley East LLC petitioned the District to exclude real property (the “GVE LLC Property”) from the boundaries of the District. On October 18, 2019, the Board of Directors approved a resolution ordering the exclusion of real property from the boundaries of the District. On November 6, 2019, the Adams County District Court granted an order for the exclusion of the GVE LLC Property from the District, and that order was recorded in the office of the Adams County Clerk and Recorder on November 22, 2019 at Reception No. 2019000102347.

No changes to the District’s boundary were made in 2023 or proposed as of December 31, 2023.

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

- *Intergovernmental Agreement* between the City, the District, Green Valley Ranch East Metropolitan District No. 6, and Green Valley Ranch East Metropolitan District No. 8, dated October 30, 2017, as superseded by the *Intergovernmental Agreement* between the City, the District, Green Valley Ranch East Metropolitan District No. 6, Green Valley Ranch East Metropolitan District No. 8, Green Valley Ranch East Metropolitan District No. 9, Green Valley Ranch East Metropolitan District No. 10, Green Valley Ranch East Metropolitan District No. 11, Green Valley Ranch East Metropolitan District No. 12, Green Valley Ranch East Metropolitan District No. 13, and Green Valley Ranch East Metropolitan District No. 14, dated February 24, 2023.

- *Intergovernmental Agreement Concerning District Operations and Funding* between the District, Green Valley Ranch East Metropolitan District No. 6, Green Valley Ranch East Metropolitan District No. 8, Second Creek Ranch Metropolitan District, and Central Adams County Water and Sanitation District, dated July 15, 2020.
- *Eligible Governmental Entity Agreement* between the Statewide Internet Portal Authority of the State of Colorado and the District dated July 15, 2021.
- *Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool* dated July 15, 2020.
- *Intergovernmental Agreement Imposition, Collection, and Transfer of ARI Mill Levies* between Green Valley Ranch East Metropolitan District No. 6, the District, Green Valley Ranch East Metropolitan District No. 8, Aerotropolis Area Coordinating Metropolitan District, and Aerotropolis Regional Transportation Authority dated October 12, 2021.

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

- Policy and Procedures for Collection of Unpaid Fees, Penalties and Charges and Appeals, adopted by the Board of Directors of the District (the “Board”) on April 21, 2020 and as attached to the 2020 Annual Report.
- Policy and Procedures for the Imposition of Fines for Violations of the Covenants and Design Standards, Hearing Procedures, Collection of Unpaid Fees, Penalties and Charges, and Appeals, adopted by the Board on December 1, 2020 and as attached to the 2020 Annual Report.
- Amended and Restated Rules Related to Requests for Inspection of Public Records Pursuant to the Colorado Open Records Act, Sections 24-72-200.1 *et seq.*, C.R.S., adopted by the Official Custodian of the District on December 20, 2023, and attached hereto as **Exhibit A**.
- Amended and Restated Joint Resolution of the Boards of Directors of the District and Second Creek Ranch Metropolitan District Imposing a Monthly Maintenance Fee for Green Valley Ranch East (Aurora) The Reserve and a Fee for The Reserve Clubhouse and Pool, adopted by the Board on June 17, 2024, with an effective date of January 1, 2025, and attached hereto as **Exhibit B**.
- Meeting Decorum Expectations, approved by the Board on June 17, 2024, and attached hereto as **Exhibit C**.
- Resolution Adopting the Green Valley Ranch East Metropolitan District No. 7 Technology Accessibility Statement and Technical Standards, dated April 15, 2024 and attached hereto as **Exhibit D**.

4. A summary of any litigation which involves the District public improvements as of December 31 of the prior year.

The District’s General Counsel is not aware of any litigation concerning the District’s public improvements as of December 31, 2023.

5. Status of the District's construction of the public improvements as of December 31 of the prior year.

The District did not construct any public improvements as of December 31, 2023.

Green Valley Ranch East Metropolitan District No. 6 commenced and continued the construction of various public improvements consistent with the approved development plans, which will be dedicated to the City or other appropriate entity. Public improvements include multiple parks and landscaping improvements (e.g., F9-PA-14 Park, Filing No. 3 Park; Filing No. 5 Park) streetlight improvements, and improvements to the Tributary-T Phase 1 drainage channel. Certain of the Green Valley Ranch East Metropolitan District No. 6's contracts related the construction of the Green Valley Ranch Active Adult Community Clubhouse, 48th Avenue from Picadilly Road to Tibet Road, Tibet Road Phase 1 from 38th Avenue to east of Tributary-T Phase 1, and Tibet Road Phase 2 from E. 48th Avenue to east of Tributary-T Phase 1 were assigned to Second Creek Ranch Metropolitan District on April 21, 2023 for completion of construction. Second Creek Ranch Metropolitan District has commenced construction of multiple other public improvement projects including the Green Valley Ranch Traditional Clubhouse and Pool Amenity, Tibet Road Phase 3 spanning from E. 48th Ave. to E. 52nd Avenue, Tributary-T Phase 2 drainage channel, various landscaping and irrigation improvements, and streetlight improvements.

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

No facilities or improvements constructed by the District had been dedicated to or accepted by the City as of December 31, 2023.

7. The assessed valuation of the District for the current year.

The assessed valuation of the District for 2024 is \$7,487,780.

8. Current year budget including a description of the public improvements to be constructed in such year.

A copy of the District's 2024 budget is attached hereto as **Exhibit E**. See response to Section I.5. above for a description of the public improvements to be constructed in 2024.

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

A copy of the District's application for exemption from audit for the year ending December 31, 2023 is attached hereto as **Exhibit F**.

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

As of the date of submission of this 2023 Annual Report, the District is not aware of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

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

As of the date of submission of this 2023 Annual Report, the District is not aware of any inability of the District to pay its obligations as they come due in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

II. SPECIAL DISTRICT ACT (SECTION 32-1-207(3)(C), C.R.S.) ANNUAL REPORT REQUIREMENTS:

(a) Boundary changes made.

See Section I.1. above.

(b) Intergovernmental agreements entered into or terminated with other governmental entities.

See Section I.2. above.

(c) Access information to obtain a copy of rules and regulations adopted by the board.

For information concerning rules and regulations adopted by the District please contact the District's General Counsel:

Jennifer L. Ivey, Esq.
Icenogle Seaver Pogue, P.C.
4725 S. Monaco St., Suite 360
Denver, CO 80237
Phone: (303) 292-9100

(d) A summary of litigation involving public improvements owned by the special district.

See Section I.4. above.

(e) The status of the construction of public improvements by the special district.

See Section I.5. above.

(f) A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality.

See Section I.6. above.

(g) The final assessed valuation of the special district as of December 31 of the reporting year.

See Section I.7. above.

(h) A copy of the current year's budget.

See Section I.8. above.

(i) 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.

See Section I.9. above.

(j) Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.

See Section I.10. above.

(k) Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

See Section I.11. above.

EXHIBIT A

Amended and Restated Rules Related to Requests for Inspection of Public Records Pursuant to
the Colorado Open Records Act

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7

**AMENDED AND RESTATED RULES RELATED TO REQUESTS FOR INSPECTION OF
PUBLIC RECORDS
PURSUANT TO
THE COLORADO OPEN RECORDS ACT, SECTIONS 24-72-200.1 *et seq.*, C.R.S.**

WHEREAS, Green Valley Ranch East Metropolitan District No. 7 (the “District”) is a special district organized and existing pursuant to Sections 32-1-101 *et seq.*, C.R.S.; and

WHEREAS, the District is a political subdivision for purposes of the Colorado Open Records Act, Sections 24-72-200.1 *et seq.*, C.R.S., as may be amended from time to time (“CORA”), as defined in Section 24-72-202(5), C.R.S., and is thus subject to CORA; and

WHEREAS, the District has designated an “Official Custodian,” as that term is defined in Section 24-72-202(2), C.R.S., who is responsible for the maintenance, care, and keeping of the District’s public records, regardless of whether the records are in his or her actual personal custody and control; and

WHEREAS, the District has designated a “Custodian,” as that term is defined in Section 24-72-202(1.1), C.R.S., who shall serve as the repository for the District’s public records and shall have personal custody and control of the District’s public records and assist the Official Custodian with the maintenance, care, and keeping of the District’s public records; and

WHEREAS, pursuant to Section 24-72-203(1)(a), C.R.S., the Official Custodian may make such rules with reference to the inspection of public records as are reasonably necessary for the protection of such records and the prevention of unnecessary interference with the regular discharge of the duties of the Custodian and the Custodian’s office; and

WHEREAS, the Official Custodian finds it is necessary and in the best interests of the District to adopt certain rules with reference to the inspection of its public records.

NOW, THEREFORE, THE OFFICIAL CUSTODIAN MAKES AND ADOPTS THE FOLLOWING RULES WITH REFERENCE TO THE INSPECTION OF THE GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7’S PUBLIC RECORDS:

1. Inspection of Public Records. All “Public Records” of the District, as such term is defined in Section 24-72-202(6), C.R.S., shall be available for public inspection by any person at reasonable times as provided in CORA, except as otherwise provided in CORA or as otherwise provided by law. All requests to inspect Public Records shall be in writing and delivered to the Custodian or his or her designee. Upon the receipt of a written request to inspect Public Records, the Custodian or his or her designee shall set a date and hour at which time the requested Public Records will be available for inspection, which date and hour of inspection shall be between the hours of 8:00 A.M. and 5:00 P.M., Mountain Standard Time, three (3) working days or less from the date such Public Records were requested for inspection unless extenuating circumstances exist as provided

in Section 24-72-203(3)(b), C.R.S. The day the request is received, weekends, and legally recognized holidays shall not count as a working day for the purposes of computing the date set for inspection of Public Records. A modification to a request for Public Records is considered a new request.

2. Notification for Inspecting Public Records Not Under Control of the Custodian. If the Public Records requested are not in the custody or control of the Custodian or the Official Custodian, the Custodian or his or her designee shall notify the person requesting to inspect such records that said records are not in the custody or control of the Official Custodian or the Custodian. The notification shall state in detail to the best of the Custodian's knowledge and belief, the reason for the absence of the records, the location of the records, and what person has custody or controls the records.
3. Notification for Inspecting Public Records in Use or Otherwise Unavailable. If the Public Records requested are in active use, in storage, or otherwise not readily available at the time requested, the Custodian or his or her designee shall notify the person requesting to inspect the Public Records of the status of the Public Records. Such notification shall be made in writing if desired by the person requesting to inspect the Public Records.
4. Copies of Public Records. Within the period specified in Section 24-72-203(3), C.R.S., the Custodian or his or her designee shall notify the person requesting a copy of the Public Records that a copy of the Public Records is available but will only be sent to the requester once the Custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, regardless of whether provided for herein, unless recovery of all or any portion of such costs or fees has been waived by the Custodian. Upon receipt of such payment, the Custodian or his or her designee shall send a copy of the Public Records to the requester as soon as practicable but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.
5. Fees for Copies of Public Records. The Custodian or his or her designee shall furnish, for a fee as set forth herein, a copy, printout, or photograph of the District's Public Records requested. The fee shall be twenty-five cents (\$0.25) per standard page, or such other maximum amount as authorized by Section 24-72-205(5), C.R.S., for a copy, printout, or photograph of the Public Record except as follows:
 - a. No per-page fee may be charged when the District's Public Records are provided in a digital or electronic format;
 - b. When the format is other than a standard page, the fee shall not exceed the actual cost of providing the copy, printout, or photograph;
 - c. If other facilities are necessary to make a copy of the Public Records, the cost of providing the copy at the other facilities shall be paid by the person requesting the copy;

- d. If the Public Records are a result of computer output other than word processing, the fee for a copy, printout, or photograph thereof may be based on recovery of the actual incremental costs of providing the electronic services and products together with a reasonable portion of the costs associated with building and maintaining the information system;
 - e. If, in response to a specific request, the District has performed a manipulation of data so as to generate a record in a form not used by the District, a reasonable fee may be charged to the person making the request, which fee shall not exceed the actual costs of manipulating the data and generating the record in accordance with the request; and
 - f. Where the fee for a certified copy or other copy, printout, or photograph of a Public Record is specifically prescribed by law, that specific fee shall apply in lieu of the fee(s) set forth herein.
6. Transmission Fees. In addition to the fees set forth above, where the person requesting the Public Record requests the transmission of a certified copy or other copy, printout, or photograph of a Public Record by United States mail or other non-electronic delivery service, the Custodian or his or her designee may charge the costs associated with such transmission, except that no transmission fees may be charged to the records requester for transmitting a Public Record via electronic mail.
7. Research and Retrieval Fees. In addition to the fees set forth above, in accordance with Section 24-72-205(6), C.R.S., the Official Custodian, Custodian, or his or her designee may charge a research and retrieval fee of \$33.58 per hour, or such other maximum hourly fee as may be adjusted from time to time pursuant to Section 24-72-205(6)(b), C.R.S., for time spent by the District's directors, employees, agents, and consultants researching, retrieving, gathering, collecting, compiling, preparing, redacting, manipulating, and/or otherwise producing records in order to respond to a request for Public Records. Provided, however, that such research and retrieval fee may not be imposed for the first hour of time expended in connection with such research and retrieval activities related to a request for Public Records, but may be imposed for each subsequent hour.
8. Payment of Fees. All fees associated with production of the District's Public Records requested by the person inspecting said Public Records, as set forth in Paragraphs 4 through 7 above, shall be received by the District before the delivery or inspection of said Public Records. If the District allows the public to pay for other services or products provided by the District with a credit card or other electronic payment method, the District shall allow the person requesting inspection of the Public Records to pay any fees or deposit associated with a record request via a credit card or other electronic payment method. In addition to the fees set forth in Paragraphs 4 through 7 above, the Custodian or his or her designee may also charge any service charge or fee imposed by the processor of a credit card or electronic payment.

9. In Force Until Amended or Repealed. These rules of the Official Custodian shall remain in full force and effect unless and until such time as they are amended or repealed by the Official Custodian regardless of any change in either the individual serving as, or the designation of, the Official Custodian of the District.
10. Repealer. These rules of the Official Custodian shall supersede all previous versions of rules, regulations, practices and policies of the District related to inspection of Public Records.

[Remainder of page intentionally left blank.]

ADOPTED, APPROVED, AND MADE EFFECTIVE on 12/20/2023.

DocuSigned by:

Patty Alvarado Sieck

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By: Patty Alvarado Sieck
Official Custodian of Public Records
Green Valley Ranch East Metropolitan District No. 7

EXHIBIT B

Amended and Restated Joint Resolution of the Boards of Directors of the District and Second Creek Ranch Metropolitan District Imposing a Monthly Maintenance Fee for Green Valley Ranch East (Aurora) The Reserve and a Fee for The Reserve Clubhouse and Pool

**AMENDED AND RESTATED JOINT RESOLUTION OF
THE BOARDS OF DIRECTORS
OF
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7
AND
SECOND CREEK RANCH METROPOLITAN DISTRICT
IMPOSING A MONTHLY MAINTENANCE FEE FOR
GREEN VALLEY RANCH EAST (AURORA) THE RESERVE
AND A FEE FOR
THE RESERVE CLUBHOUSE AND POOL**

At a regular meeting of the Boards of Directors of the Green Valley Ranch East Metropolitan District No. 7, Adams County, Colorado, held at 5:30 P.M., on Monday, June 17, 2024, at The Farmhouse at the Reserve, Mustang Way Event Center, 4875 N. Rome Street, Aurora, Colorado; via video conference at <https://us06web.zoom.us/j/81150713939?pwd=EYUffCrZ1xUKXyEHpbkPOw2g9VS7Rw.1>; and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 811 5071 3939, Passcode: 841078; and at a regular meeting of Second Creek Ranch Metropolitan District, Adams County, Colorado, held at 1:00 P.M., on Monday, June 17, 2024, via online meeting at <https://us06web.zoom.us/j/89996292428?pwd=vnGkhhSDPU5AzzoD3evHHBos5yjK7D.1> and via telephone at 1-719-359-4580, Meeting ID: 899 9629 2428, Passcode: 130733, at which a quorum of both boards of directors were present, the following joint amended and restated resolution was adopted:

WHEREAS, Green Valley Ranch East Metropolitan District No. 7 (“GVRE 7”) and Second Creek Ranch Metropolitan District (“SCRMD”) are organized and exist as metropolitan districts pursuant to the provisions of Sections 32-1-101, *et seq.*, C.R.S. (the “Special District Act”); and

WHEREAS, on August 22, 2022, the City Council for the City of Aurora approved the “Consolidated Second Amended and Restated Service Plan for Green Valley Ranch East Metropolitan District Nos. 6 – 14”, as may be amended from time to time (the “GVRE 6-14 Service Plan”), allowing GVRE 7 to, among other things, provide for, street, traffic and safety, water, sanitation, parks and recreation, public transportation, television relay and translation, mosquito control and security improvements and other public improvements; and

WHEREAS, pursuant to the GVRE 6-14 Service Plan, GVRE 7 and Green Valley Ranch East Metropolitan District Nos. 6, 8, 9, 10, 11, 12, 13, and 14 (collectively, the “GVRE Districts”) are intended to work together and with other special districts to coordinate their activities with respect to the financing, construction, operation and maintenance of the public improvements authorized by the GVRE 6-14 Service Plan in order to serve development within their common service areas; and

WHEREAS, the GVRE 6-14 Service Plan discloses and establishes the necessity for and desirability of an intergovernmental agreement or intergovernmental agreements among the GVRE Districts, and as necessary other special districts, concerning the manner in which the GVRE 6-14 Service Plan is implemented and finance, construct, operate and maintain the public improvements authorized under the GVRE 6-14 Service Plan; and

WHEREAS, on November 5, 1984, the Board of County Commissioners of Adams County approved the “Service Plan for Second Creek Ranch Metropolitan District” as may be amended from time to time (the “Second Creek Service Plan”) for the purpose of providing certain parameters for SCRMD to provide certain public improvements and services to and for the benefit of the properties within and without SCRMD in accordance with Special District Act and pursuant to the Second Creek Service Plan; and

WHEREAS, the purposes for which SCRMD was formed include the provision of, among other things, street, traffic and safety, water, sanitation, parks and recreation, transportation, television relay and translation, mosquito control, safety protection and other public improvements; and

WHEREAS, pursuant to the Second Creek Service Plan, SCRMD is intended to work other special districts, to coordinate their activities with respect to the financing, construction, operation and maintenance of public improvements authorized by the Second Creek Service Plan and to perform feasibility studies demonstrating the need for and the ability of SCRMD to fund the same; and

WHEREAS, the Second Creek Service Plan discloses and establishes the necessity for and desirability of an intergovernmental agreement or intergovernmental agreements with other special districts, concerning the manner in which SCRMD shall implement the Second Creek Service Plan and finance, construct, operate and maintain public improvements; and

WHEREAS, Green Valley Ranch East Metropolitan District No. 6, GVRE 7, Green Valley Ranch East Metropolitan District No. 8, SCRMD, and Central Adams County Water and Sanitation District entered into an Intergovernmental Agreement Concerning District Operations and Funding dated July 15, 2020, which sets forth the respective roles, responsibilities and obligations of each party thereto with respect to the provision of administrative services, ownership, operation and maintenance of the certain public improvement and funding of the same (the “Operations and Funding IGA”); and

WHEREAS, the Operations and Funding IGA provides, in relevant part, the SCRMD has been engaged the “operator” of certain public improvements and will provide services as set forth in certain covenants recorded against property within the districts, and that the other districts, including GVRE 7, shall impose ad valorem property taxes and/or fees sufficient to fund the operation and maintenance costs of such public improvements and provisions of such services; and

WHEREAS, the Supplemental Declaration of Covenants, Conditions, and Restrictions recorded at reception number 202000098818 in the records of the Adams County Clerk and Recorder on September 30, 2020, as the same may be amended from time to time, and the Supplemental Declaration of Covenants, Conditions, and Restrictions recorded at reception number 2020000127310 in the records of the Adams County Clerk and Recorder on December 8, 2020, as the same may be amended from time to time (collectively the “Supplemental Covenants”), apply to homes located within GVRE 7 referred to as the “The Reserve” and increased the services and improvements to be provided, operated, and maintained by SCRMD (collectively the “Additional Reserve Services”); and

WHEREAS, one of the public improvements that SCRMD owns, operates, and maintains on behalf of the community is “The Farmhouse,” a clubhouse, pool and related improvements and facilities which are located within the boundaries of GVRE 7 and the operation and maintenance of which includes, but is not be limited to, programming, management, staffing, pool operation and maintenance, and janitorial and cleaning services, landscaping and grounds maintenance, entry facility, and snow removal (collectively the “Additional Clubhouse Services” and with the Additional Reserve Services referred to herein as the “Additional Services”); and

WHEREAS, SCRMD originally requested that CliftonLarsonAllen LLP (“CLA”) review the operations and maintenance expenses related to (1) the Additional Reserve Services provided within The Reserve and (2) the Additional Clubhouse Services required for the operation and maintenance of The Farmhouse, and make recommendations regarding assessment of a reasonable and equitable fee that would facilitate SCRMD and GVRE 7’s ability to defray the additional costs incurred by SCRMD in providing the Additional Reserve Services to residents of The Reserve; and

WHEREAS, CLA originally performed such a review and produced the report(s) attached hereto and incorporated herein and **Exhibit A**; and

WHEREAS, on December 6, 2022, the Boards of Directors of GVRE 7 and SCRMD approved a joint resolution imposing an operations and maintenance fee in the amount of \$195.00 per month per The Reserve unit located within the boundaries of GVRE 7 (“The Reserve Operations & Maintenance Fee”) to provide then sufficient revenue for SCRMD to perform the Additional Services (the “2022 Fee Resolution”) and

WHEREAS, the funds currently provided by GVRE 7 to SCRMD through its operations and maintenance mill levy and The Reserve Operations & Maintenance Fee is insufficient to defray the costs of providing, operating, and maintaining the Additional Services to be performed by SCRMD; and

WHEREAS, GVRE 7 and SCRMD identified that regular review of, and increases as needed to, The Reserve Operations & Maintenance Fee are appropriate to avoid reliance on developer advances to cover the increasing costs of SCRMD performing the Additional Services; and

WHEREAS, CLA performed an updated analysis on The Reserve Operations & Maintenance Fee and produced the report(s) attached hereto and incorporated herein as **Exhibit B**; and

WHEREAS, representative directors of GVRE 7 and SCRMD met with CLA on May 30, 2024 and June 7, 2024, and determined to recommend that GVRE 7 and SCRMD increase The Reserve Operations & Maintenance Fee based on the updated analysis provided by CLA and a review of the historical and projected future costs of SCRMD providing, operating, and maintaining the Additional Services; and

WHEREAS, GVRE 7 is authorized under the GVRE 6-14 Service Plan to rely on various other revenue sources authorized by law in addition to revenue received from ad valorem property taxes to fund its operations and maintenance expenses; and

WHEREAS, pursuant to Sections 32-1-1001(1)(j) and (k), C.R.S., GVRE 7 and SCRMD are authorized to impose and, from time to time, to increase or decrease fees, rates, tolls, penalties or charges for services, programs or facilities furnished by the special district; and

WHEREAS, Section 32-1-1001(1)(j), C.R.S., further provides that until paid, all such fees, rates, tolls, penalties or charges shall constitute a perpetual lien on and against the property served, which lien may be foreclosed in the same manner as provided by the laws of the State of Colorado for the foreclosure of mechanics' liens; and

WHEREAS, GVRE 7 and SCRMD have determined that it is necessary to increase The Reserve Operations & Maintenance Fee to provide sufficient revenue to cover the costs of providing, operating, and maintaining the Additional Services to be performed by SCRMD.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7 AND THE BOARD OF DIRECTORS OF SECOND CREEK RANCH METROPOLITAN DISTRICT THAT:

1. Adoption of Fees. GVRE 7 and SCRMD hereby adopt an operations and maintenance fee in the amount of \$245.00 per month per The Reserve unit located within the boundaries of GVRE 7, as described on **Exhibit C**, attached hereto and incorporated herein by this reference, and authorize SCRMD adjusting this amount annually based on the Consumer Price Index as published by the Bureau of Labor Statistics ("The Reserve Operations & Maintenance Fee").

2. Payment of Fees. The Reserve Operations & Maintenance Fee shall be due and payable within thirty (30) days of issuance of an invoice for The Reserve Operations & Maintenance Fee.

3. Proceeds of the Fees. GVRE 7 hereby directs that the proceeds of The Reserve Operations & Maintenance Fee be paid to SCRMD to fund the cost of SCRMD's provision, operation, and maintenance of Additional Services in accordance with the Supplemental Covenants, Operations and Funding IGA, and agreements between the parties.

4. Interest and Penalties Imposed for Nonpayment. GVRE 7 or SCRMD may impose such penalties for non-compliance herewith as may be permitted by law. Without limiting the foregoing, any portion of The Reserve Operations & Maintenance Fee that is not paid in full when due may be assessed a late fee of \$15.00 per month, not to exceed 25% of the amount due, pursuant to Section 29-1-1102(3), C.R.S. Interest will also accrue on any due and unpaid The Reserve Operations & Maintenance Fee, exclusive of said assessed late fee, at the rate of 18% per annum, pursuant to Section 29-1-1102(7), C.R.S. All of The Reserve Operations & Maintenance Fees, late fees, and penalty interest shall be paid in immediately available funds.

5. District Expenses of Collection. GVRE 7 and SCRMD shall be entitled to charge users and/or property owners for all costs and expenses associated with collecting an unpaid The Reserve Operations & Maintenance Fee, including attorneys' fees.

6. Status as Lien/Foreclosure. Pursuant to Section 32-1-1001(l)(j)(I), C.R.S., The Reserve Operations & Maintenance Fee do and shall, until paid, constitute a perpetual lien against the property served which lien may be foreclosed in the same manner as provided by the laws of the State of Colorado for the foreclosure of mechanics' liens.

7. Actions to Effectuate Resolution. Management and legal counsel for GVRE 7 and SCRMD are authorized and directed to take all actions necessary and appropriate to effectuate this Resolution and the imposition of The Reserve Operations & Maintenance Fee contemplated hereunder. All actions not inconsistent with the provisions of this Resolution heretofore taken by the members of the Boards of Directors and/or management or legal counsel for the GVRE 7 and SCRMD and the officers, agents and employees of GVRE 7 and SCRMD and directed toward effectuating the purposes stated herein are hereby ratified, approved and confirmed.

8. Repealer. All prior acts, orders or resolutions, or parts thereof, by GVRE 7 and SCRMD in conflict with this Resolution are hereby repealed, including the 2022 Fee Resolution, except that this repealer shall not be construed to revive any act, order or resolution, or part thereof, heretofore repealed.

9. Severability. If any section, paragraph, clause or provision of this Resolution shall be adjudged to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining sections, paragraphs, clauses or provisions of this Resolution, it being the intention that the various parts hereof are severable.

10. Effective Date. This Resolution shall take effect on January 1, 2025.

[The remainder of this page is intentionally left blank.]

Whereupon, a motion was made and seconded, and upon a majority vote this Resolution was approved by the Board.

ADOPTED AND APPROVED this 17th day of June 2024.

**GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. 7**

DocuSigned by:
Brandon Wyszynski
9E8B75DB3C664FC...

Brandon Wyszynski, President

ATTEST:

DocuSigned by:
Patty Alvarado Sieck
3786968D034348E...

Patty Alvarado Sieck, Secretary

**SECOND CREEK RANCH
METROPOLITAN DISTRICT**

DocuSigned by:
Brandon Wyszynski
9E8B75DB3C664FC...

Brandon Wyszynski, President

ATTEST:

DocuSigned by:
Chris Carlton
B18217EDE74A41D...

Chris Carlton, Secretary/Treasurer

EXHIBIT A

2022 Rate Analysis Report
For Additional Reserve Services



CliftonLarsonAllen LLP
CLAconnect.com

September 2, 2022

The Board of Directors of
Second Creek Ranch Metropolitan District
Adams County, Colorado

The Second Creek Ranch Metropolitan District (“District”) provides certain public services to The Reserve Community (“Community”), located in Aurora, Colorado. At the request of the District, CLA has analyzed and calculated the proposed initial rate evaluation for fees to be applied to the proposed Community. The purpose of the analysis and calculation was to evaluate whether the proposed fees were determined based on sound rate methodology and reasonable estimates of expenses.

We were not engaged to, and did not, conduct an examination in accordance with generally accepted auditing standards, the objective of which would be the expression of an opinion on the financial statements of the Second Creek Ranch Metropolitan District. Accordingly, we did not express such an opinion. We performed our engagement as a consulting service under the AICPA Statement of Standards for Consulting Services. Had we performed additional procedures; other matters might have come to our attention that would have been reported to you.

Background information provided to CLA by the District included a site plan exhibit, contracts and spreadsheets showing the currently contracted and projected expenses for services to be provided by the District within the Community. The site plan and a summary of projected expenses prepared by CLA based on the information provided are attached to this letter.

The services to be provided by the District in the Community include: snow removal from driveways, parking areas and common walkways; landscape maintenance of common areas, including front yards and fencing; operation of the Community entry facility, and; operation of the Community pool and clubhouse. The proposed fees are specific to the services to be provided in the Community. Any difference in services provided by lot type, and the costs thereof, are offset among lot types such that we consider a standard fee for all lots to be reasonable.

In developing the rates for the Community, the District utilized a straightforward approach of calculating projected expenses and allocating those expenses equally to the 636 lots planned in the Community. Since the District is not yet providing all of the services in the Community, or has just recently initiated the services, line item expenses are estimated based on the best information available, such as preliminary quotes from contractors or prices for similar work in other areas. We understand that in the future the District intends to update line item estimates based on actual costs, which is consistent with industry practice. The initial projection for annual direct operating expenses is \$1,378,000, which includes a contingency of \$18,880. As the District develops operating experience and actual costs for services in the Community, contingency requirements should be reviewed and adjusted to a level that provides adequate protection for the operating budget.

September 2, 2022
Second Creek Ranch Metropolitan District
Page 2

In addition to direct operating expenses, the projected expenses include a contribution to reserves of \$110,240, which was calculated as 8% of projected expenses. Development of adequate reserves is essential to the long-term sustainability of the District's facilities because all District facilities will eventually require major repair or complete replacement. Establishing contributions to reserves based on a percentage of the operating budget is a recognized approach, which is often used in the absence of more detailed analysis reserve requirements. In the future, the District should consider establishing capital reserves based on the expected useful life of its facilities and the expected replacement cost.

Based on the initial projections developed by the District, annual expenses for services in the Community are estimated at \$1,488,240 including contributions to reserves. Allocation of total expenses to the 636 lots planned in the Community results in a monthly fee of \$195/lot. Although the scope of our review did not include a survey of fees in similar districts, our experience indicates that the proposed fees are reasonable for the services to be provided.

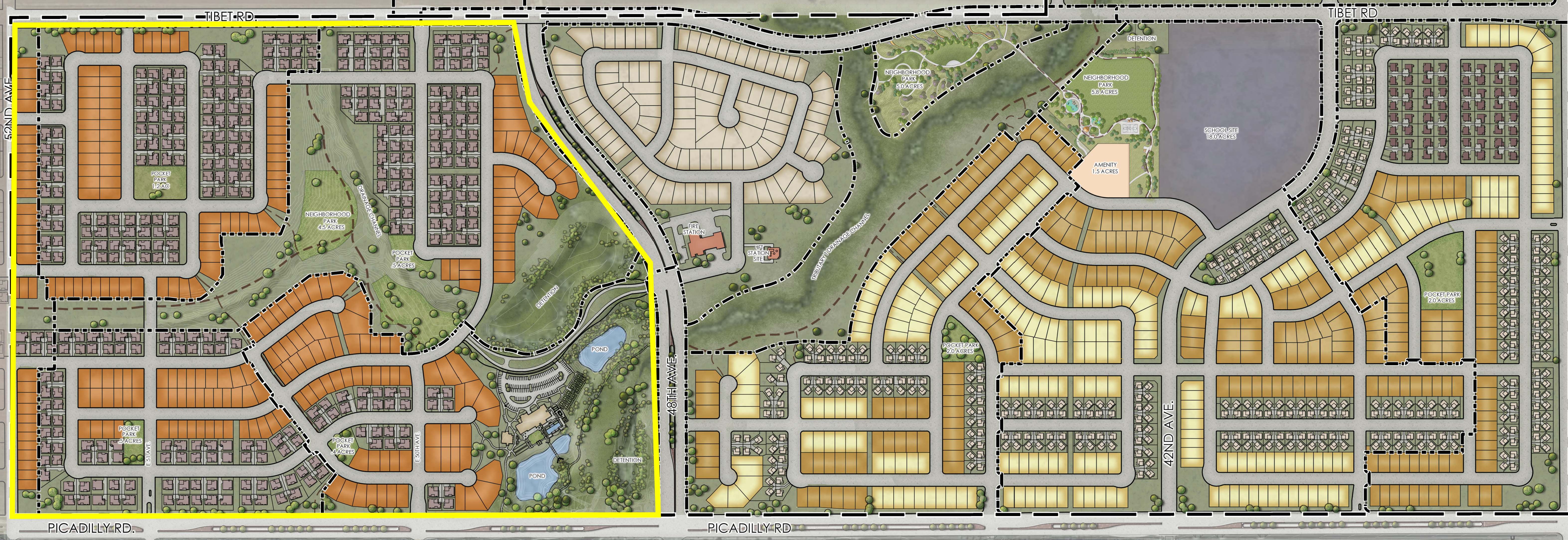
In summary, we believe that the fees proposed by the District for the Community were developed using acceptable methodology, and that the resulting fees are reasonable based on the services to be provided. It should be noted that since the proposed fees were developed without the benefit of operating history or actual costs, it is reasonable to expect that fees could vary somewhat as actual costs are recognized.

A handwritten signature in cursive script that reads "Clifton Larson Allen LLP".

CliftonLarsonAllen LLP
Greenwood Village, Colorado

| DEVELOPMENT SUMMARY | | |
|---------------------------------|---------------------|-----------------|
| | PROPOSED UNIT COUNT | PROPOSED UNIT % |
| ACTIVE ADULT | | |
| BUNGALOWS | 370 | 58.2% |
| RETREAT | 266 | 41.8% |
| SUBTOTAL | 636 | 100.0% |
| TRADITIONAL NEIGHBORHOOD | | |
| MERIDIAN | 335 | 20.4% |
| HORIZON | 281 | 17.1% |
| OVERLOOK | 108 | 6.6% |
| CARRIAGE HOUSE | 693 | 42.2% |
| PORCHLIGHT | 225 | 13.7% |
| SUBTOTAL | 1,642 | 100.0% |
| TOTAL | 2,278 | |

| OVERALL SMALL LOTS | | |
|----------------------|---------------------|-----------------|
| | PROPOSED UNIT COUNT | PROPOSED UNIT % |
| CARRIAGE HOUSE | 693 | |
| SINGLE-FAMILY (<50') | 276 | |
| TOTAL | 969 | 42.54% |



**Second Creek Ranch Metropolitan District
Summary of Estimated Expenses to Serve The Reserve
Including Pool and Clubhouse**

| | |
|--------------------------------|----------------------------|
| Snow Removal | \$ 381,600 |
| Front Yard Maintenance | 480,815 |
| Common Area Maintenance | 39,360 |
| Waste & Recycling | 8,745 |
| Fence Maintenance | 12,000 |
| Entry Facility | 31,000 |
| Clubhouse Operations | 365,000 |
| Pool Maintenance and Cleaning | 40,600 |
| Contingency | <u>18,880</u> |
| Total O&M Expenses | 1,378,000 |
| | |
| Reserves (8% of annual budget) | <u>110,240</u> |
| | |
| Total Expenses | <u><u>\$ 1,488,240</u></u> |

EXHIBIT B

2024 Rate Analysis Report
For Additional Reserve Services



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

phone 303-779-5710
claconnect.com

June 12, 2024

The Board of Directors of
Second Creek Ranch Metropolitan District and Green Valley Ranch East Metropolitan District No. 7
Adams County, Colorado

The Second Creek Ranch Metropolitan District (“District”) provides certain public services to The Reserve Community within Green Valley Ranch East Metropolitan District No. 7 (“Community”), located in Aurora, Colorado. At the request of the District, CLA has analyzed the fee that would be sufficient to support operations of the Community. The purpose of the analysis and calculation was to evaluate whether the proposed fees were determined based on sound rate methodology and reasonable estimates of expenses based on information provided to CLA by the District and historical and actual values.

We were not engaged to, and did not, conduct an examination in accordance with generally accepted auditing standards, the objective of which would be the expression of an opinion on the financial statements of the Second Creek Ranch Metropolitan District. Accordingly, we did not express such an opinion. We performed our engagement as a consulting service under the AICPA Statement of Standards for Consulting Services. Had we performed additional procedures; other matters might have come to our attention that would have been reported to you.

Background information provided to CLA by the District included a site plan exhibit, contracts and spreadsheets showing the currently contracted and projected expenses for services to be provided by the District within the Community. The site plan and a summary of projected expenses prepared by CLA based on the information provided are attached to this letter.

The services to be provided by the District in the Community include: snow removal from driveways, parking areas and common walkways; landscape maintenance of common areas, including front yards and fencing; operation of the Community gates, and; operation of the Farmhouse including social areas, recreational facilities, and pool operations and maintenance. The proposed fees are specific to the services to be provided in the Community. Any difference in services provided by lot type, and the costs thereof, are offset among lot types such that we consider a standard fee for all lots to be reasonable.

In developing the rates for the Community, the District utilized a straightforward approach of calculating projected expenses and allocating those expenses equally to the number of lots projected by the builder for each year in the Community through full buildout. We understand that in the future the District intends to continue to update line item estimates based on actual costs, which is consistent with industry practice. The initial projection for annual direct operating expenses in 2025 is \$1,292,515, which includes a contingency of \$11,025. The initial projection for annual direct operating expenses in 2030, which is projected to be the first year after full build out, is \$2,761,326, which includes a contingency of \$14,071.



Allocation of total expenses in 2030 to the 636 lots planned in the Community would result in a monthly fee of \$361.81/lot. The District anticipates increasing fees over time to reach a fee that will fully support the operations of the Community. For 2025, with the estimated expenses of \$1,292,515, the District anticipates receiving developer advances to cover the funding shortfall. As such, the District has determined a monthly fee of \$245/lot for 2025. Although the scope of our review did not include a survey of fees in similar districts, our experience indicates that the proposed fees are reasonable for the services to be provided.

In summary, we believe that the fees proposed by the District for the Community were developed using acceptable methodology, and that the resulting fees are reasonable based on the services to be provided. It should be noted that since the proposed fees were developed without the benefit of operating history at full build out, it is reasonable to expect that fees could vary somewhat as actual costs are recognized.



CliftonLarsonAllen, LLP
Greenwood Village, Colorado

CLAconnect.com

CPAs | CONSULTANTS | WEALTH ADVISORS

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See [CLAglobal.com/disclaimer](https://claglobal.com/disclaimer).
Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.



Second Creek Ranch Metropolitan District
Summary of Estimated Expenses to Serve The Reserve
Including Pool and Clubhouse

| | |
|--|--------------------------------|
| General and administrative | \$ 79,275 |
| Reserve operations & maintenance | |
| Reserve Management | 84,000 |
| Landscape maintenance - front yards | 112,196 |
| Snow removal - driveways | 175,778 |
| Snow removal - streets | 15,000 |
| Gate maintenance and operations | 14,700 |
| Entrance operations | 21,000 |
| Irrigation repairs | 10,500 |
| Plant material and replacement - front yards | 19,337 |
| Trash removal | 35,179 |
| Other operations & maintenance | 10,500 |
| Clubhouse Operations | |
| Salaries and benefits | 344,400 |
| Clubhouse management | 71,400 |
| General and administrative | 36,120 |
| Fitness equipment repairs and maintenance | 24,675 |
| Facilities/pool operations and maintenance | 133,455 |
| Utilities | 105,000 |
| Total O&M Expenses | <u>1,292,515</u> |
| Total Expenses | <u><u>\$ 1,292,515</u></u> |

EXHIBIT C

Description and Map of The Reserve Community

The following described real property located in the City of Aurora, County of Adams, State of Colorado:

Lots 1-6, inclusive, Block 1,
Lots 1-12, inclusive, Block 2,
Lots 1-14, inclusive, and Lots 26-27, inclusive, Block 3,
Lots 1-5, inclusive, and Lots 19-32, inclusive, Block 4,
Lots 1-9, inclusive, and Lots 18-29, inclusive, Block 5,
Green Valley Ranch East Subdivision Filing No. 1,
according to the plat thereof recorded January 7, 2019 at Reception No. 2019000001480,
County of Adams, State of Colorado.

And

Lots 1-6, inclusive, Block 1,
Lots 1-10, inclusive, Block 2,
Lots 1-12, inclusive, Block 3
Lot 1, Block 4,
Green Valley Ranch East Subdivision Filing No. 1, Amendment No. 1,
according to the plat thereof recorded September 1, 2020 at
Reception No. 2020000086037,
County of Adams, State of Colorado.

And

Lots 1-25, inclusive, Block 1,
Lots 1-10, inclusive, Block 2,
Lots 1-12, inclusive, Block 3,
Lots 1-12, inclusive, Block 4,
Lots 1-11, inclusive, Block 5,
Lots 1-20, inclusive, Block 6,
Lots-1-31, inclusive, Block 7,
Lots 1-22, inclusive, Block 8,
Green Valley Ranch East Subdivision Filing No. 5,
according to the plat thereof recorded December 29, 2020 at
Reception No. 2020000137533,
County of Adams, State of Colorado.

And

All future real property that becomes subject to the Supplemental Covenants and/or receives the Additional Services, which real property may be located within Green Valley Ranch East Subdivision Filing No. 1, Green Valley Ranch East Subdivision Filing No. 1,

Amendment No. 1, Green Valley Ranch East Subdivision Filing No. 5, or other future filings not yet contemplated.

EXHIBIT C

Meeting Decorum Expectations

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7

MEETING DECORUM EXPECTATIONS

We welcome attendance at our meetings by all members of the public. The Board wants all attendees at our meetings to feel comfortable and safe while attending and/or in expressing opinions, ideas, and questions during public comment periods.

We wish to make clear to all attendees at our meetings that when recognized for public comment the meeting protocol is to come to the front of the room and provide your name prior to speaking. When speaking during a meeting it is imperative that you speak respectfully. Profanity, threatening language, yelling, and other disruptive conduct will not be permitted.

Thank you.

EXHIBIT D

Resolution Adopting the Green Valley Ranch East Metropolitan District No. 7 Technology
Accessibility Statement and Technical Standards

**BOARD OF DIRECTORS OF GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT
NO. 7**

**A RESOLUTION ADOPTING THE GREEN VALLEY RANCH EAST METROPOLITAN
DISTRICT NO. 7 TECHNOLOGY ACCESSIBILITY STATEMENT AND TECHNICAL
STANDARDS**

At a regular meeting of the Board of Directors of the Green Valley Ranch East Metropolitan District No. 7, Adams County, Colorado, held at 5:30 P.M., on Monday, April 15, 2024, at the Farmhouse at the Reserve, Mustang Way Event Center, 4875 N. Rome Street, Aurora, Colorado; via video conference at <https://us06web.zoom.us/j/84939636859?pwd=3mmJhYqBd3Ds0bC4GxvkIE9AXDUAWF.1>; and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 849 3963 6859, Passcode: 327214, at which a quorum was present, the following resolution was adopted:

WHEREAS, Green Valley Ranch East Metropolitan District No. 7 (the “District”) is a special district organized and existing pursuant to Sections 32-1-101 et seq., C.R.S.; and

WHEREAS, the Board of Directors of the District (collectively referred to as the “Board” or individually as “Director(s)”) has a duty to perform certain obligations in order to assure the efficient operation of the District; and

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

WHEREAS, the Colorado Anti-Discrimination Act (“CADA”), as set forth in Title 34, Article 34, Parts 3 through 8 of the Colorado Revised Statutes provides that it is unlawful to discriminate against an individual with a disability as that term is defined in Section 24-34-301(7), C.R.S.; and

WHEREAS, the Colorado legislature, though House Bill 21-1110 and subsequently amended by Senate Bill 23-244 (the “Technology Accessibility Bills”), amended CADA to include certain provisions regarding website accessibility for individuals with disabilities; and

WHEREAS, the Technology Accessibility Bills, require the Colorado Office of Information Technology (the “OIT”) to establish rules regarding information technology systems accessibility standards for individuals with disabilities; and

WHEREAS, on February 23, 2024, the OIT adopted the Rules Establishing Technology Accessibility Standards as contained in 8 CCR § 1501-11, *et seq.*, (the “Accessibility Rules”) requiring all public entities and state agencies, as such terms are defined in the Accessibility Rules, to comply with the Accessibility Rules; and

WHEREAS, 8 CCR § 1501-11.4 specifically defines the term public entity to include special districts; and

WHEREAS, compliance with the Accessibility Rules requires the District to adopt and publicly post in a conspicuous place a Technology Accessibility Statement, as such term is defined in the Accessibility Rules, by July 1, 2024; and

WHEREAS, the Technical Standards is defined in the Accessibility Rules at Section 11.5(a) as Web Content Accessibility Guidelines (“WCAG”) 2.1 Level AA; and

WHEREAS, the Accessibility Rules requires the District to ensure applicable information and communication technology (the “ICT”), as such term is defined in the Accessibility Rules, is compliant with the Technical Standards by July 1, 2024; and

WHEREAS, the District desires to adopt and implement by July 1, 2024, the Technical Standards, and required Technology Accessibility Statement; and

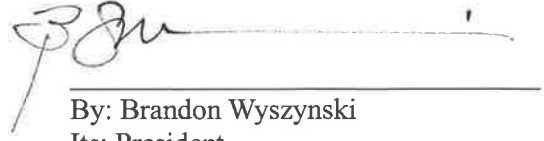
NOW THEREFORE, THE BOARD OF GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7 HEREBY ADOPTS THE GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7 TECHNOLOGY ACCESSIBILITY STATEMENT AND TECHNICAL STANDARDS:

1. Accessibility Rules. The District recognizes the adoption of the Accessibility Rules, as contained within 8 CCR § 1501-11, *et seq.*, and shall endeavor to comply with the applicable requirements contained therein.
2. Technology Accessibility Statement. The District adopts the Technology Accessibility Statement attached hereto in Exhibit A (the “Statement”) in accordance with Section 11.6 of the Accessibility Rules. The Statement shall be posted publicly in a conspicuous location on the District’s website. The District directs District’s website manager to take the actions necessary to facilitate the conspicuous public posting of the Statement on the District’s website as soon as possible but not later than July 1, 2024.
3. Actions to Effectuate Resolution. Management and legal counsel for the District are authorized and directed to take all actions necessary and appropriate to effectuate this Resolution and the imposition of the Technology Accessibility Statement and Technical Standards contemplated hereunder. All actions not inconsistent with the provisions of this Resolution heretofore taken by the members of the Boards of Directors and/or management or legal counsel for the District and the officers, agents and employees of the District and directed toward effectuating the purposes stated herein are hereby ratified, approved and confirmed.
4. Effective Date. This Resolution Adopting the Green Valley Ranch East Metropolitan District No. 7 Technology Accessibility Statement and Technical Standards shall take effect on the date and at the time of its adoption.

[Remainder of page intentionally left blank.]

APPROVED AND ADOPTED THIS 15TH DAY OF APRIL 2024.

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. 7

A handwritten signature in black ink, appearing to read 'BW', is written over a horizontal line. The signature is stylized and cursive.

By: Brandon Wyszynski
Its: President

**GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NOS. 6-14
TECHNOLOGY ACCESSIBILITY STATEMENT**

Green Valley Ranch East Metropolitan District Nos. 6-14 (the “Districts”) are committed to providing equitable access to our services, programs, and activities to all members of the public. The Districts' ongoing accessibility efforts work toward being compliant with the Web Content Accessibility Guidelines (WCAG) version 2.1, level AA criteria. The Districts welcome comments on how to improve its technology’s accessibility for users with disabilities as well as requests for reasonable modifications and/or accommodation to any District services, programs, and/or activities.

Please let us know if you encounter inaccessible information and communication technology. The District is committed to responding to requests for reasonable modifications and/or accommodation as well as reports of accessibility issues in a timely manner.

For reports of inaccessible information and communication technology or to request reasonable modifications or accommodations to District information and communication technology, please contact the District at:

Website – “Contact Us” Form: <https://gvremd.specialdistrict.org/contact-us>

E-mail: websites@isp-law.com

Phone: 303-292-9100

Physical/Mailing address: 4725 S. Monaco St., Suite 360, Denver, CO, 80237

EXHIBIT E

2024 Budget

STATE OF COLORADO
CITY OF AURORA, COUNTY OF ADAMS
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7
2024 BUDGET RESOLUTION

The Board of Directors of the Green Valley Ranch East Metropolitan District No. 7, City of Aurora, Adams County, Colorado held a regular meeting on Tuesday, December 5, 2023, at the hour of 1:00 P.M., at The Farmhouse at the Reserve, Mustang Way Event Center, 4875 N. Rome Street, Aurora, Colorado; via video conference at <https://us02web.zoom.us/j/89163878283?pwd=ZfJVUXFzNzAyT0Y3NFRpWE50WVNZZz09>; and via telephone conference at Dial-In: 1-253-215-8782, Meeting ID: 891 6387 8283, Passcode: 944218.

The following members of the Board of Directors were present:

| | |
|----------------------|----------------------|
| President: | Brandon Wyszynski |
| Treasurer: | Brenda S. Pierce |
| Secretary: | Patty Alvarado Sieck |
| Assistant Secretary: | Chris Carlton |
| Assistant Secretary: | |

Also present were for all or a portion of the meeting were the following: Shelby Clymer, Jenna Trujillo and Celeste Terrell, CliftonLarsonAllen LLP; Jerry Jacobs and Brittany Barnett, Timberline District Consulting; Jennifer L. Ivey, Icenogle Seaver Pogue, P.C.; Evelyn DeNardo, Green Valley Ranch East Metropolitan District Nos. 6 and 8 Board Member; Raymond Czaplewski, Robin Manley, and Paula Ann Burton, Green Valley Ranch East Metropolitan District No. 6 Board Members; Eric McCloskey, Green Valley Ranch East Metropolitan District No. 8 Board Member; David Carro, Second Creek Ranch Metropolitan District Board Member; Randy Bauer, Second Creek Ranch Metropolitan District and Central Adams County Water and Sanitation District Board Member; Dan Bergander, Community Liaison; Kyle Riley, Oakwood Homes; and approximately 11 members of the public.

Ms. Ivey reported that proper notice was made to allow the Board of Directors of the Green Valley Ranch East Metropolitan District No. 7 to conduct a public hearing on the 2024 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted on a public website of the District, <https://gvremd.specialdistrict.org/>, no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

Thereupon, Director Sieck introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7, CITY OF AURORA, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors (the "Board") of the Green Valley Ranch East Metropolitan District No. 7 (the "District") has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2023; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Thursday, November 23, 2023, in the *Sentinel*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher's Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Tuesday, December 5, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7, CITY OF AURORA, ADAMS COUNTY, COLORADO:

Section 1. Summary of 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2024. In the event the final assessed valuation provided by the Adams County Assessor's Office differs from the assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Patty Alvarado Sieck, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2024 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$223,840 and that the 2023 valuation for assessment, as certified by the Adams County Assessor, is \$7,487,780. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 29.894 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 6. 2024 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget

for the Debt Service Fund for debt retirement expense is \$-0- and that the 2023 valuation for assessment, as certified by the Adams County Assessor, is \$7,487,780. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 7. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director Pierce.

RESOLUTION APPROVED AND ADOPTED THIS 5TH DAY OF DECEMBER 2023.

GREEN VALLEY RANCH EAST
METROPOLITAN DISTRICT NO. 7

DocuSigned by:
Brandon Wyszynski
9E8B75DB3C664FC...

By: Brandon Wyszynski
Its: President

ATTEST:

DocuSigned by:
Patty Alvarado Sieck
3786968D034348E...

By: Patty Alvarado Sieck
Its: Secretary

STATE OF COLORADO
CITY OF AURORA, COUNTY OF ADAMS
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7

I, Patty Alvarado Sieck, hereby certify that I am a director and the duly elected and qualified Secretary of the Green Valley Ranch East Metropolitan District No. 7, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a regular meeting of the Board of Directors of the Green Valley Ranch East Metropolitan District No. 7 held on Tuesday, December 5, 2023, at The Farmhouse at the Reserve, Mustang Way Event Center, 4875 N. Rome Street, Aurora, Colorado; via video conference at <https://us02web.zoom.us/j/89163878283?pwd=ZfJvUXFzNzAyT0Y3NFRpWE50WVNZZz09>; and via telephone conference at Dial-In: 1-253-215-8782, Meeting ID: 891 6387 8283, Passcode: 944218, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 5th day of December 2023.

DocuSigned by:

Patty Alvarado Sieck

3786968D034348E...

Patty Alvarado Sieck, Secretary

[SEAL]



EXHIBIT A

Affidavit
Notice as to Proposed 2024 Budget

SENTINEL
PROOF OF PUBLICATION

STATE OF COLORADO
COUNTY OF ARAPAHOE }ss.

I DAVID PERRY, do solemnly swear that I am the PUBLISHER of the SENTINEL; that the same is a weekly newspaper published in the Counties of Arapahoe, Adams, and Denver; State of Colorado and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said Counties of Arapahoe, Adams and Denver for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 30, 1923, entitled "Legal Notices and Advertisements," or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado. That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period 1 of consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated November 23 A.D. 2023 and that the last publication of said notice was in the issue of said newspaper dated November 23 A.D. 2023.

I witness whereof I have hereunto set my hand this 23rd day of November A.D. 2023.



Subscribed and sworn to before me, a notary public in the County of Arapahoe, State of Colorado, this 23rd day of November A.D. 2023.



Notary Public



NOTICE AS TO PROPOSED 2024 BUDGET AND HEARING GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7 for the ensuing year of 2024. A copy of such proposed budget has been filed in the office of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Green Valley Ranch East Metropolitan District No. 7 to be held at 1:00 P.M., on Tuesday, December 5, 2023. The meeting will be held at The Farmhouse at the Reserve, Mustang Way Event Center, 4875 N. Rome Street, Aurora, Colorado; via Zoom video conference; and via telephone conference at Dial-In: 1-253-215-8782, Meeting ID: 891 6387 8283, Passcode: 944218.

The Zoom video conference link will be posted on the official website of the District: <https://gvremd.specialdistrict.org/>. Any interested elector within the Green Valley Ranch East Metropolitan District No. 7 may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2024 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7
By: /s/ ICENOGLA | SEAVER | POGUE
A Professional Corporation

Publication: November 23, 2023
Sentinel

**NOTICE AS TO PROPOSED 2024 BUDGET AND HEARING
GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7**

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the **GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7** for the ensuing year of 2024. A copy of such proposed budget has been filed in the office of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Green Valley Ranch East Metropolitan District No. 7 to be held at 1:00 P.M., on Tuesday, December 5, 2023. The meeting will be held at The Farmhouse at the Reserve, Mustang Way Event Center, 4875 N. Rome Street, Aurora, Colorado; via Zoom video conference; and via telephone conference at Dial-In: 1-253-215-8782, Meeting ID: 891 6387 8283, Passcode: 944218. The Zoom video conference link will be posted on the official website of the District: <https://gvremd.specialdistrict.org/>. Any interested elector within the Green Valley Ranch East Metropolitan District No. 7 may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2024 budget.

BY ORDER OF THE BOARD OF DIRECTORS:
GREEN VALLEY RANCH EAST METROPOLITAN
DISTRICT NO. 7

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Publish In: *Sentinel*
Publish On: Thursday, November 23, 2023

EXHIBIT B

Budget Document
Budget Message

GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7
ANNUAL BUDGET
FOR YEAR ENDING DECEMBER 31, 2024

**GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/24

| | ACTUAL 2022 | ESTIMATED 2023 | BUDGET 2024 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCES | \$ - | \$ - | \$ - |
| REVENUES | | | |
| Property taxes | 50,441 | 123,131 | 223,840 |
| Specific ownership taxes | 3,412 | 7,348 | 15,669 |
| Interest income | 55 | 250 | 250 |
| Other revenue | - | 1,000 | 1,000 |
| Total revenues | 53,908 | 131,729 | 240,759 |
| Total funds available | 53,908 | 131,729 | 240,759 |
| EXPENDITURES | | | |
| General and administrative | | | |
| County Treasurer's fee | - | 1,847 | 3,358 |
| Contingency | - | 1,000 | 1,000 |
| Transfers to other districts | 53,908 | 128,882 | 220,602 |
| Total expenditures | 53,908 | 131,729 | 224,960 |
| Total expenditures and transfers out requiring appropriation | 53,908 | 131,729 | 224,960 |
| ENDING FUND BALANCES | \$ - | \$ - | \$ 15,799 |
| CAPITAL RESERVE | \$ - | \$ - | \$ 15,799 |
| TOTAL RESERVE | \$ - | \$ - | \$ 15,799 |

**GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/24

| ACTUAL 2022 | ESTIMATED 2023 | BUDGET 2024 |
|----------------|-------------------|----------------|
|----------------|-------------------|----------------|

ASSESSED VALUATION

| | | | |
|--------------------------|--------------|--------------|--------------|
| Residential | \$ 677,850 | \$ 1,962,410 | \$ 3,960,970 |
| Commercial | 15,570 | 76,530 | - |
| Agricultural | 240 | 5,850 | 5,360 |
| State assessed | - | - | 1,290 |
| Vacant land | 1,587,600 | 3,431,100 | 3,337,150 |
| Personal property | - | - | 183,010 |
| Certified Assessed Value | \$ 2,281,260 | \$ 5,475,890 | \$ 7,487,780 |

MILL LEVY

| | | | |
|-----------------|--------|--------|--------|
| General | 22.111 | 22.486 | 29.894 |
| Total mill levy | 22.111 | 22.486 | 29.894 |

PROPERTY TAXES

| | | | |
|-------------------------|-----------|------------|------------|
| General | \$ 50,441 | \$ 123,131 | \$ 223,840 |
| Budgeted property taxes | \$ 50,441 | \$ 123,131 | \$ 223,840 |

BUDGETED PROPERTY TAXES

| | | | |
|---------|-----------|------------|------------|
| General | \$ 50,441 | \$ 123,131 | \$ 223,840 |
| | \$ 50,441 | \$ 123,131 | \$ 223,840 |

**GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was organized by Court Order dated November 15, 2004, to provide financing for the construction and installation of regional public improvements, including streets, traffic safety, water, sanitary sewer, park and recreation, public transportation, mosquito control, fire protection, and television relay improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The District's service plan does not authorize the District to provide fire protection or television relay services unless the District enters into an intergovernmental agreement with the City of Aurora (City). The District was formed in conjunction with seven other metropolitan districts: Aerotropolis Area Coordinating Metropolitan District ("AACMD") (formally known as Green Valley Ranch East Metropolitan District No. 1), Aurora Highlands Metropolitan District Nos. 1-3 (formally known as Green Valley Ranch East Metropolitan District Nos. 3-4), Green Valley Aurora Metropolitan District No. 1 (formally known as Green Valley Ranch East Metropolitan District No. 5), and Green Valley Ranch East Metropolitan District Nos. 6 and 8 (collectively the "Districts"). It is anticipated that the Districts will enter into an intergovernmental agreement which shall govern the relationships between and among the Districts with respect to the financing, construction, and operation of the regional public improvements. The District's service area is located in Adams County, Colorado, entirely within the City.

On November 2, 2004, the District voters approved a mill levy increase to generate property taxes of up to \$5,000,000 annually to pay, in part, the District's general cost of operations and maintenance. The mill levy is on all taxable property within the District for collection in 2005 and each year thereafter. Furthermore, the voters authorized the District to collect and expend levied taxes and any other income of the District without regard to any limitations imposed by TABOR. The total debt authorized for all services and improvements was \$2,405,000,000, but the District's service plan limits the total debt issuance to \$200,000,000, with a maximum debt mill levy of 50.000 mills.

The District has entered into an intergovernmental agreement with the City detailing the covenants and mutual agreements the District will follow as regards to the financing and construction of the regional public improvements, and the repayment of the associated debt.

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 budgets are in accordance with the TABOR Amendment limitation. Emergency reserves required under TABOR have been provided.

**GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7
2024 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.

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget.

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

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

Specific Ownership Taxes

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

Interest Income

Interest earned on the District's available funds has been estimated based upon an average interest rate of approximately 4.0%.

**GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

County Treasurer's Fees

County Treasurer's fees have been computed at approximately 1.5% of property tax collections.

Intergovernmental Transfers

The District has budgeted a transfer its net 2024 revenues to Second Creek Ranch Metropolitan District (SCR). SCR will provide all of the administrative and operating expenditures for the District, which includes the services necessary to maintain the Districts' administrative viability such as legal, management, accounting, insurance, banking and meeting expenses.

Debt and Leases

The District has no outstanding debt. Additionally, the District has no operating or capital leases.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since the District transfers all TABOR eligible revenue to SCR for the payment of the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's budget. The Emergency Reserve for these funds is reflected in the budget of SCR.

This information is an integral part of the accompanying budget.

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ADAMS COUNTY, Colorado.

On behalf of the GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7,

the BOARD OF DIRECTORS (taxing entity)^A

of the GREEN VALLEY RANCH EAST METROPOLITAN DISTRICT NO. 7 (governing body)^B
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 7,487,780
 (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 7,487,780
 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/14/23 for budget/fiscal year 2024
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

| PURPOSE (see end notes for definitions and examples) | LEVY ² | REVENUE ² |
|--|--------------------------|-----------------------------|
| 1. General Operating Expenses ^H | <u>29.894</u> mills | \$ <u>223,840</u> |
| 2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I | < > mills | \$ < > |
| SUBTOTAL FOR GENERAL OPERATING: | <u>29.894</u> mills | \$ <u>223,840</u> |
| 3. General Obligation Bonds and Interest ^J | _____ mills | \$ _____ |
| 4. Contractual Obligations ^K | _____ mills | \$ _____ |
| 5. Capital Expenditures ^L | _____ mills | \$ _____ |
| 6. Refunds/Abatements ^M | _____ mills | \$ _____ |
| 7. Other ^N (specify): _____ | _____ mills | \$ _____ |
| | _____ mills | \$ _____ |
| TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7] | <u>29.894</u> mills | \$ <u>223,840</u> |

Contact person: Shelby Clymer Phone: (303)779-5710
 Signed: Shelby Clymer Title: Accountant for District

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Green Valley Ranch East Metropolitan District No. 7 of Adams County, Colorado on this 5th day of December 2023.

DocuSigned by:

Patty Alvarado Sieck

3786988D094348E...

Patty Alvarado Sieck, Secretary

SEAL



EXHIBIT F

Application for Exemption from Audit for the Year Ending December 31, 2023

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

| | |
|----------------------------------|---|
| NAME OF GOVERNMENT ADDRESS | Green Valley Ranch East Metropolitan District No. 7 |
| | 8390 East Crescent Parkway |
| | Suite 300 |
| CONTACT PERSON PHONE EMAIL | Greenwood Village, CO 80111-2814 |
| | Shelby Clymer |
| | 303-779-5710 |
| | shelby.clymer@claconnect.com |

For the Year Ended
12/31/2023
or fiscal year ended:

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 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814 |
| PHONE | 303-779-5710 |
| RELATIONSHIP TO ENTITY | CPA Firm providing accounting services to the District |

| PREPARER (SIGNATURE REQUIRED) | DATE PREPARED |
|--|---------------|
| SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT | 3/6/2024 |

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: |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | |

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

| 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* | |
| Assets | | | | | | | |
| 1-1 | Cash & Cash Equivalents | \$ - | \$ - | Cash & Cash Equivalents | \$ - | \$ - | |
| 1-2 | Investments | \$ 1,458 | \$ - | Investments | \$ - | \$ - | |
| 1-3 | Receivables | \$ 688 | \$ - | Receivables | \$ - | \$ - | |
| 1-4 | Due from Other Entities or Funds | \$ - | \$ - | Due from Other Entities or Funds | \$ - | \$ - | |
| 1-5 | Property Tax Receivable | \$ 223,840 | \$ - | Other Current Assets [specify...] | \$ - | \$ - | |
| | All Other Assets [specify...] | | | | \$ - | \$ - | |
| 1-6 | Lease Receivable (as Lessor) | \$ - | \$ - | | \$ - | \$ - | |
| 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 | \$ 225,986 | \$ - | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ - | \$ - | |
| 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 | \$ 225,986 | \$ - | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ - | \$ - | |
| Liabilities | | | | | | | |
| 1-16 | Accounts Payable | \$ - | \$ - | Accounts Payable | \$ - | \$ - | |
| 1-17 | Accrued Payroll and Related Liabilities | \$ - | \$ - | Accrued Payroll and Related Liabilities | \$ - | \$ - | |
| 1-18 | Unearned Revenue | \$ - | \$ - | Accrued Interest Payable | \$ - | \$ - | |
| 1-19 | Due to Other Entities or Funds | \$ 2,146 | \$ - | 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 | \$ 2,146 | \$ - | (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 | \$ 2,146 | \$ - | (add lines 1-21 through 1-26) TOTAL LIABILITIES | \$ - | \$ - | |
| Deferred Inflows of Resources: | | | | | | | |
| 1-28 | Deferred Property Taxes | \$ 223,840 | \$ - | Pension/OPEB Related | \$ - | \$ - | |
| 1-29 | Lease related (as lessor) | \$ - | \$ - | Other [specify...] | \$ - | \$ - | |
| 1-30 | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS | \$ 223,840 | \$ - | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS | \$ - | \$ - | |
| Fund Balance | | | | | | | |
| 1-31 | Nonspendable Prepaid | \$ - | \$ - | Net Position | | | |
| 1-32 | Nonspendable Inventory | \$ - | \$ - | Net Investment in Capital and Right-to Use Assets | \$ - | \$ - | |
| 1-33 | Restricted [specify...] | \$ - | \$ - | Emergency Reserves | \$ - | \$ - | |
| 1-34 | Committed [specify...] | \$ - | \$ - | Other Designations/Reserves | \$ - | \$ - | |
| 1-35 | Assigned [specify...] | \$ - | \$ - | Restricted | \$ - | \$ - | |
| 1-36 | Unassigned: | \$ - | \$ - | 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 | \$ - | \$ - | 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 | \$ 225,986 | \$ - | 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] | \$ 123,124 | \$ - | Property [include mills levied in Question 10-6] | \$ - | \$ - | | |
| 2-2 | Specific Ownership | \$ 8,115 | \$ - | 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 | \$ 131,239 | \$ - | 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 | \$ 348 | \$ - | 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 [specify...]: | \$ - | \$ - | All Other [specify...]: | \$ - | \$ - | | |
| 2-23 | | \$ - | \$ - | | \$ - | \$ - | | |
| 2-24 | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ 131,587 | \$ - | 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 | \$ - | \$ - | Developer Advances | \$ - | \$ - | | |
| 2-28 | Other [specify...]: | \$ - | \$ - | Other [specify...]: | \$ - | \$ - | | |
| 2-29 | Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - | 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 | \$ 131,587 | \$ - | Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ - | \$ - | \$ 131,587 | |

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 | \$ - | \$ - | 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 | \$ - | \$ - | 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 | \$ - | \$ - | Add lines 3-1 through 3-21 | \$ - | \$ - | |
| | TOTAL EXPENDITURES | \$ - | \$ - | TOTAL EXPENSES | \$ - | \$ - | GRAND TOTAL |
| 3-23 | Interfund Transfers (In) | \$ - | \$ - | Net Interfund Transfers (In) Out | \$ - | \$ - | |
| 3-24 | Interfund Transfers Out | \$ - | \$ - | Other [specify...][enter negative for expense] | \$ - | \$ - | |
| 3-25 | Other Expenditures (Revenues): | \$ - | \$ - | Depreciation/Amortization | \$ - | \$ - | |
| 3-26 | County Treasurer's Fees | \$ 1,487 | \$ - | Other Financing Sources (Uses) (from line 2-28) | \$ - | \$ - | |
| 3-27 | Transfers to other Districts | \$ 130,099 | \$ - | 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 | \$ 131,587 | \$ - | | \$ - | \$ - | |
| 3-30 | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29 | \$ - | \$ - | 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 | \$ - | \$ - | 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. | \$ - | \$ - | 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? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain: <input style="width: 400px;" type="text" value="N/A"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain: <input style="width: 400px;" type="text" value="N/A"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 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 & SBITA** Liabilities (GASB 87 & 96) | \$ - | \$ - | \$ - |
| | Developer Advances | \$ - | \$ - | \$ - |
| | Other (specify): | \$ - | \$ - | \$ - |
| | TOTAL | \$ - | \$ - | \$ - |

****Subscription Based Information Technology Arrangements**

*Must agree to prior year-end 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? <input style="width: 100px;" type="text" value="\$ 54,404,000,000"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| If yes: | Date the debt was authorized: <input style="width: 100px;" type="text" value="11/02/04 and 11/08/16"/> | | | |
| 4-6 | Does the entity intend to issue debt within the next calendar year? If yes: How much? <input style="width: 100px;" type="text" value="\$ -"/> | <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 style="width: 100px;" type="text" value="\$ -"/> | <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 style="width: 100px;" type="text" value="\$ -"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |

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 | \$ - | | |
| 5-2 | Certificates of deposit | \$ - | | |
| | TOTAL CASH DEPOSITS | | \$ - | |
| | Investments (if investment is a mutual fund, please list underlying investments): | | | |
| 5-3 | CSAFE | \$ 1,458 | | |
| | | \$ - | | |
| | | \$ - | | |
| | | \$ - | | |
| | TOTAL INVESTMENTS | | \$ 1,458 | |
| | TOTAL CASH AND INVESTMENTS | | \$ 1,458 | |

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.? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 5-5 | Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: <input style="width: 400px;" type="text"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized 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, YES NO
MUST explain:

N/A

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:

| | Balance - beginning of the year* | Additions* | Deletions | Year-End Balance |
|---|----------------------------------|-------------|-------------|------------------|
| Land | \$ - | \$ - | \$ - | \$ - |
| Buildings | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - |
| Leased & SBITA Right-to-Use Assets | \$ - | \$ - | \$ - | \$ - |
| Intangible Assets | \$ - | \$ - | \$ - | \$ - |
| Other (explain): | \$ - | \$ - | \$ - | \$ - |
| Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ - | \$ - | \$ - | \$ - |

6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:

| | Balance - beginning of the year* | Additions* | Deletions | Year-End Balance |
|---|----------------------------------|-------------|-------------|------------------|
| Land | \$ - | \$ - | \$ - | \$ - |
| Buildings | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - |
| Leased & SBITA Right-to-Use Assets | \$ - | \$ - | \$ - | \$ - |
| Intangible Assets | \$ - | \$ - | \$ - | \$ - |
| Other (explain): | \$ - | \$ - | \$ - | \$ - |
| Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ - | \$ - | \$ - | \$ - |

* Must agree to prior year-end balance
 * Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

PART 7 - PENSION INFORMATION

* YES NO Please use this space to provide any explanations or comments:

- 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? | \$ - |

(Empty space for explanations or comments)

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 | \$ 132,850 |
| | \$ - |
| | \$ - |
| | \$ - |

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 checked="" type="checkbox"/> | <input type="checkbox"/> | | | | | | | |
| 10-4 | Please indicate what services the entity provides: <input type="text" value="See Below"/> | <input type="checkbox"/> | <input 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="See Below"/> | <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"/> | | | | | | | |
| <table border="1"> <tbody> <tr> <td>Bond Redemption mills</td> <td>0.000</td> </tr> <tr> <td>General/Other mills</td> <td>22.486</td> </tr> <tr> <td>Total mills</td> <td>22.486</td> </tr> </tbody> </table> | | Bond Redemption mills | 0.000 | General/Other mills | | 22.486 | Total mills | 22.486 | | |
| Bond Redemption mills | 0.000 | | | | | | | | | |
| General/Other mills | 22.486 | | | | | | | | | |
| Total mills | 22.486 | | | | | | | | | |
| | | YES | NO | N/A | | | | | | |
| 10-7 | NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain. <input type="text"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | |

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

10-3: Street improvements, water, sanitary and storm sewer, park and recreation, mosquito control, public transportation, and traffic and safety control.
 10-4: IGA regarding sharing of tax revenue with Green Valley Ranch East Metropolitan Districts Nos. 6 and 8, Second Creek Ranch Metropolitan District, and Central Adams County Water and Sanitation District.

OSA USE ONLY

| Entity Wide: | | General Fund | | Governmental Funds | | Notes | | | |
|---------------------------------|----|---------------------|-------------------------|---------------------------|---------|------------------------------|----|-----------------------|--|
| Unrestricted Cash & Investments | \$ | 1,458 | Unrestricted Fund Balan | \$ | - | Total Tax Revenue | \$ | 131,239 | |
| Current Liabilities | \$ | 2,146 | Total Fund Balance | \$ | - | Revenue Paying Debt Service | \$ | - | |
| Deferred Inflow | \$ | 223,840 | PY Fund Balance | \$ | - | Total Revenue | \$ | 131,587 | |
| | | | Total Revenue | \$ | 131,587 | Total Debt Service Principal | \$ | - | |
| | | | Total Expenditures | \$ | - | Total Debt Service Interest | \$ | - | |
| | | | | | | Total Assets | \$ | 225,986 | |
| | | | | | | Total Liabilities | \$ | 2,146 | |
| Governmental | | | Interfund In | \$ | - | | | | |
| Total Cash & Investments | \$ | 1,458 | Interfund Out | \$ | - | Enterprise Funds | | | |
| Transfers In | \$ | - | Proprietary | | | Net Position | \$ | - | |
| Transfers Out | \$ | - | - Current Assets | \$ | - | - PY Net Position | \$ | - | |
| Property Tax | \$ | 123,124 | Deferred Outflow | \$ | - | Government-Wide | | | |
| Debt Service Principal | \$ | - | - Current Liabilities | \$ | - | - Total Outstanding Debt | \$ | - | |
| Total Expenditures | \$ | - | - Deferred Inflow | \$ | - | - Authorized but Unissued | \$ | 54,404,000,000 | |
| Total Developer Advances | \$ | - | - Cash & Investments | \$ | - | - Year Authorized | | 11/02/04 and 11/08/16 | |
| Total Developer Repayments | \$ | - | - Principal Expense | \$ | - | | | | |

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.

| MUST Print the names of ALL members of the governing body below. | | A MAJORITY of the members of the governing body must sign below. | |
|--|--|---|--|
| 1 | Full Name Chris Carlton | I, Chris Carlton, 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>Chris Carlton</u> Date: <u>3/26/2024</u> My term Expires: May, 2025 | |
| 2 | Full Name Patty Alvarado Sieck | I, Patty Alvarado Sieck, 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>Patty Alvarado Sieck</u> Date: <u>3/26/2024</u> My term Expires: May, 2027 | |
| 3 | Full Name Brenda S. Pierce | I, Brenda S. Pierce, 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>Brenda S. Pierce</u> Date: <u>3/26/2024</u> My term Expires: May, 2027 | |
| 4 | Full Name Brandon Wyszynski | I, Brandon Wyszynski, 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, 2027 | |
| 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 Parkway, Suite 300
Greenwood Village, CO 80111
phone 303-779-5710 fax 303-779-0348
claconnect.com

Accountant's Compilation Report

Board of Directors
Green Valley Ranch East Metropolitan District No. 7
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Green Valley Ranch East Metropolitan District No. 7 as of and for the year ended December 31, 2023, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to Green Valley Ranch East Metropolitan District No. 7.

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

Greenwood Village, Colorado
March 6, 2024

Certificate Of Completion

| | |
|---|------------------------------|
| Envelope Id: 78636A4B173446FBA80F50C3D73C5C00 | Status: Completed |
| Subject: Complete with DocuSign: Green Valley Ranch East MD No. 7 | |
| Client Name: Green Valley Ranch East Metro District No. 7 | |
| Client Number: A510428 | |
| Source Envelope: | |
| Document Pages: 10 | Signatures: 3 |
| Certificate Pages: 5 | Initials: 0 |
| AutoNav: Enabled | Envelope Originator: |
| Enveloped Stamping: Enabled | Cole Stadeker |
| Time Zone: (UTC-06:00) Central Time (US & Canada) | 220 S 6th St Ste 300 |
| | Minneapolis, MN 55402-1418 |
| | Cole.Stadeker@claconnect.com |
| | IP Address: 24.8.89.52 |

Record Tracking

| | | |
|----------------------|------------------------------|--------------------|
| Status: Original | Holder: Cole Stadeker | Location: DocuSign |
| 3/26/2024 2:09:30 PM | Cole.Stadeker@claconnect.com | |

Signer Events

Brenda S. Pierce
 bpiercegvremd7@gmail.com
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:


 AC2C80B5863D46C...
 Signature Adoption: Pre-selected Style
 Using IP Address: 174.202.2.25
 Signed using mobile

Timestamp

Sent: 3/26/2024 2:16:49 PM
 Viewed: 3/26/2024 2:57:15 PM
 Signed: 3/26/2024 2:58:23 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/26/2024 2:57:15 PM
 ID: abdcfbf6-9bcc-4867-bd6c-c22ac200d62b

Chris Carlton
 ccarton@oakwoodhomesco.com
 Assistant Secretary
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 B18217EDE74A41D...
 Signature Adoption: Pre-selected Style
 Using IP Address: 174.234.21.133
 Signed using mobile

Sent: 3/26/2024 2:16:48 PM
 Viewed: 3/26/2024 2:44:28 PM
 Signed: 3/26/2024 2:44:46 PM

Electronic Record and Signature Disclosure:
 Accepted: 2/29/2020 5:45:54 AM
 ID: 92f381dd-ae7a-4c12-bde9-8172b1cf8f93

Patty Alvarado Sieck
 katyoparty@icloud.com
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 3786968D034348E...
 Signature Adoption: Pre-selected Style
 Using IP Address: 104.28.48.215
 Signed using mobile

Sent: 3/26/2024 2:16:49 PM
 Viewed: 3/26/2024 2:28:17 PM
 Signed: 3/26/2024 2:39:39 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/26/2024 2:28:17 PM
 ID: 72833d2b-d3ed-4cb1-b34c-5d98afd468e0

| 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 |
|--------------------------------|---------------|-------------------|
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| Envelope Sent | Hashed/Encrypted | 3/26/2024 2:16:50 PM |
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