

CORRECTED ANNUAL INFORMATION REPORT
for the year 2022
SAGEBRUSH FARM METROPOLITAN DISTRICT NO. 5

As required by Section 32-1-207(3)(c), C.R.S. and Section VIII of the Service Plan (approved by the City of Aurora, County of Adams, State of Colorado on February 14, 2022) (the “**Service Plan**”), the following report of the activities of Sagebrush Farm Metropolitan District No. 5 (the “**District**”) from January 1, 2022 to December 31, 2022 is hereby submitted.

- (1) **Boundary changes made or proposed to the District’s boundary as of December 31 of the prior year.** No boundary changes were made or proposed during 2022.
- (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 of Aurora and the District. On July 15, 2022, the District and the City of Aurora (the “**City**”) entered into an Intergovernmental Agreement, as required per the District’s Service Plan and the City Code.

Memorandum of Understanding. On July 15, 2022, the District and Sagebrush Farm Metropolitan District Nos. 2 and 6 (“**District No. 2**”, “**District No. 6**” and together with the District, the “**East Side Districts**”) entered into a Memorandum of Understanding to set forth the parties’ understanding regarding the terms pursuant to which District No. 2 will provide construction, administration and operation and maintenance services to and for the benefit of the East Side Districts until such time as the East Side Districts enter into a Facilities Funding, Construction and Operations Agreement.

Intergovernmental Agreement Regarding Allocation of Debt Authorization and Service Area (Sagebrush Farm Metropolitan District Nos. 1, 2, 3, 4, 5 and 6). On July 15, 2022, the East Side Districts entered into an Intergovernmental Agreement Regarding Allocation of Debt Authorization and Service Area (Sagebrush Farm Metropolitan District Nos. 1, 2, 3, 4, 5 and 6) (“**Debt Allocation Agreement**”) with Sagebrush Farm Metropolitan District Nos. 1, 3 and 4 (the “**West Side Districts**”) to set forth the parties’ agreement regarding the allocation of the Aggregate Debt Cap (as defined in the Debt Allocation Agreement) by and among the West Side Districts and the East Side Districts and to designate which districts will finance, design and construct the public improvements to support development within the West Side Property and the East Side Property, which properties together constitute the Service Area (as defined in the Debt Allocation Agreement).

Eighth Amendment to ARTA Establishment Agreement. The District entered into the Eight Amendment to ARTA Establishment Agreement by and among the Aurora Regional Transportation Authority, HM Metropolitan District Nos.

1, 3, 4, 5, 6, 7, 8 and 9; SLC Metropolitan District Nos. 1, 2, 3 and 4; Fitzsimons Village Metropolitan District Nos. 1, 2 and 3; Harvest Crossing Metropolitan District Nos. 1, 2, 3, and 4; Sagebrush Farm Metropolitan District Nos. 1, 3, 4 and 6; Abilene Station Metropolitan District Nos. 1 and 2; Park70 Metropolitan District; EastPark70 Metropolitan District; ACC Metropolitan District; Waterstone Metropolitan District Nos. 1 and 2; Bristol Metropolitan District; Aurora High Point at DIA Metropolitan District; Colorado International Center Metropolitan District Nos. 3, 4 and 5; East Bend Metropolitan District; Sky Dance Metropolitan District Nos. 1 and 2; TBC Metropolitan District; Powhaton Road Metropolitan District Nos. 8, 9, 10 and 11; MJC Metropolitan District; and Tollgate Creek Commons Metropolitan District Nos. 1 and 2, effective September 27, 2022.

- (3) **Access information to obtain a copy of the District’s rules and regulations, if any, as of December 31 of the prior year.** The District has not adopted any rules and regulations to date. Please contact McGeady Becher P.C. at 303-592-4380 for additional information.
- (4) **A summary of any litigation which involved the District Public Improvements as of December 31 of the prior year.** The District was not involved in any litigation during 2022.
- (5) **Status of the District’s construction of the Public Improvements as of December 31 of the prior year.** No capital improvements were constructed in 2022.
- (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.** None.
- (7) **The final assessed valuation of the District for the current year.** A copy of the 2022 Certification of Valuation from Adams County is attached hereto as Exhibit A.
- (8) **Current year budget including a description of the Public Improvements to be constructed in such year.** The District has been placed in inactive status according to Section 32-1-104(3)(a), C.R.S. (“Inactive Status Law”), therefore a 2023 Budget was not completed or adopted for the District. No public improvements are anticipated to be constructed in 2023.
- (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 2022 Application for Exemption from Audit is attached hereto as Exhibit B.

- (10) **Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.** None.
- (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.** None.

Exhibit A

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **584 - SAGEBRUSH FARM METRO DISTRICT 5**

IN ADAMS COUNTY ON 12/1/2022

New Entity: Yes

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

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

| | |
|--|---------|
| 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: | \$0 |
| 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: * | \$7,630 |
| 3. LESS TIF DISTRICT INCREMENT, IF ANY: | \$0 |
| 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: | \$7,630 |
| 5. NEW CONSTRUCTION: ** | \$0 |
| 6. INCREASED PRODUCTION OF PRODUCING MINES: # | \$0 |
| 7. ANNEXATIONS/INCLUSIONS: | \$0 |
| 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: # | \$0 |
| 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.): | \$0 |
| 10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.): | \$0.00 |
| 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.): | \$0.00 |

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

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

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

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

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

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

| | |
|--|-------|
| 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ | \$512 |
| ADDITIONS TO TAXABLE REAL PROPERTY: | |
| 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: I | \$0 |
| 3. ANNEXATIONS/INCLUSIONS: | \$0 |
| 4. INCREASED MINING PRODUCTION: % | \$0 |
| 5. PREVIOUSLY EXEMPT PROPERTY: | \$0 |
| 6. OIL OR GAS PRODUCTION FROM A NEW WELL: | \$0 |
| 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: | \$0 |
| (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.) | |
| DELETIONS FROM TAXABLE REAL PROPERTY: | |
| 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: | \$0 |
| 9. DISCONNECTIONS/EXCLUSION: | \$0 |
| 10. PREVIOUSLY TAXABLE PROPERTY: | \$0 |

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

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

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

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

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

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

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

Exhibit B

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

| |
|--|
| Sagebrush Farm Metropolitan District No. 5 |
| 8390 E Crescent Parkway |
| Suite 300 |
| Greenwood Village, CO 80111 |
| Jason Carroll |
| 303-779-5710 |
| Jason.Carroll@claconnect.com |

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

CONTACT PERSON
PHONE
EMAIL

PART 1 - CERTIFICATION OF PREPARER

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

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

| |
|---|
| Jason Carroll |
| Accountant for the District |
| CliftonLarsonAllen LLP |
| 8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111 |
| 303-779-5710 |
| 2/24/2023 |

PREPARER (SIGNATURE REQUIRED)

SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT

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

PART 2 - REVENUE

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

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

PART 3 - EXPENDITURES/EXPENSES

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

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

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

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

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

| | | Yes | No |
|---------|---|-------------------------------------|-------------------------------------|
| 4-5 | Does the entity have any authorized, but unissued, debt? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| If yes: | How much? <div style="border: 1px solid black; padding: 2px; width: 150px; float: right; margin-left: 10px;">\$ 3,780,000,000.00</div> | | |
| | Date the debt was authorized: <div style="border: 1px solid black; padding: 2px; width: 150px; float: right; margin-left: 10px;">5/3/2022</div> | | |
| 4-6 | Does the entity intend to issue debt within the next calendar year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | How much? <div style="border: 1px solid black; padding: 2px; width: 150px; float: right; margin-left: 10px;">\$ -</div> | | |
| 4-7 | Does the entity have debt that has been refinanced that it is still responsible for? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | What is the amount outstanding? <div style="border: 1px solid black; padding: 2px; width: 150px; float: right; margin-left: 10px;">\$ -</div> | | |
| 4-8 | Does the entity have any lease agreements? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | What is being leased? <div style="border: 1px solid black; padding: 2px; width: 150px; float: right; margin-left: 10px;"></div> | | |
| | What is the original date of the lease? <div style="border: 1px solid black; padding: 2px; width: 150px; float: right; margin-left: 10px;"></div> | | |
| | Number of years of lease? <div style="border: 1px solid black; padding: 2px; width: 150px; float: right; margin-left: 10px;"></div> | | |
| | Is the lease subject to annual appropriation? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | What are the annual lease payments? <div style="border: 1px solid black; padding: 2px; width: 150px; float: right; margin-left: 10px;">\$ -</div> | | |

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

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

| | | Amount | Total |
|-----------------------------------|---|--------|-------|
| 5-1 | YEAR-END Total of ALL Checking and Savings Accounts | \$ - | |
| 5-2 | Certificates of deposit | \$ - | |
| Total Cash Deposits | | | \$ - |
| | Investments (if investment is a mutual fund, please list underlying investments): | | |
| | <div style="border: 1px solid black; padding: 2px; width: 150px; float: right; margin-left: 10px;"></div> | \$ - | |
| | <div style="border: 1px solid black; padding: 2px; width: 150px; float: right; margin-left: 10px;"></div> | \$ - | |
| 5-3 | <div style="border: 1px solid black; padding: 2px; width: 150px; float: right; margin-left: 10px;"></div> | \$ - | |
| | <div style="border: 1px solid black; padding: 2px; width: 150px; float: right; margin-left: 10px;"></div> | \$ - | |
| Total Investments | | | \$ - |
| Total Cash and Investments | | | \$ - |

Please answer the following questions by marking in the appropriate boxes

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

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

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

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

Yes No

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

Indicate the contributions from:

| | |
|----------------------------------|-------------|
| Tax (property, SO, sales, etc.): | \$ - |
| State contribution amount: | \$ - |
| Other (gifts, donations, etc.): | \$ - |
| TOTAL | \$ - |

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? \$ -

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? Yes No N/A
-
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: Yes No N/A

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

| Governmental/Proprietary Fund Name | Total Appropriations By Fund |
|------------------------------------|------------------------------|
| General Fund | \$ - |
| | |
| | |
| | |

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

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

If no, MUST explain:

PART 10 - GENERAL INFORMATION

| | Please answer the following questions by marking in the appropriate boxes. | Yes | No |
|-------------|---|-------------------------------------|-------------------------------------|
| 10-1 | Is this application for a newly formed governmental entity? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| If yes: | Date of formation: <input style="width: 450px;" type="text" value="5/13/2022"/> | | |
| 10-2 | Has the entity changed its name in the past or current year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | Please list the NEW name & PRIOR name: <input style="width: 600px;" type="text"/> | | |
| 10-3 | Is the entity a metropolitan district? Please indicate what services the entity provides: <input style="width: 600px;" type="text" value="See below"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 10-4 | Does the entity have an agreement with another government to provide services? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | List the name of the other governmental entity and the services provided: <input style="width: 600px;" type="text"/> | | |
| 10-5 | Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | Date Filed: <input style="width: 450px;" type="text" value="11/30/2022"/> | | |
| 10-6 | Does the entity have a certified Mill Levy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts): | | |
| | Bond Redemption mills | | - |
| | General/Other mills | | - |
| | Total mills | | - |

Please use this space to provide any explanations or comments:

10-3: The primary purpose of the Distirct is to finance the planning, design, acquisition, construction installation, relocation and redevelopment of Public Improvements.

PART 11 - GOVERNING BODY APPROVAL

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

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


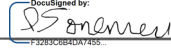

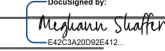
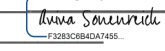
Policy - Requirements

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

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

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

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

| Print the names of ALL members of current governing body below. Print Board Member's Name | | A MAJORITY of the members of the governing body must complete and sign in the column below. |
|--|--------------------------|--|
| Board Member 1 | Vicki McVey | I <u>Vicki McVey</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: <u>3/9/2023</u>  My term Expires: <u>May 2023</u> |
| Board Member 2 | Israel "Izzy" Sonenreich | I <u>Israel "Izzy" Sonenreich</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: <u>3/14/2023</u>  My term Expires: <u>May 2023</u> |
| Board Member 3 | Jesse Dow | I <u>Jesse Dow</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: <u>3/16/2023</u>  My term Expires: <u>May 2025</u> |
| Board Member 4 | Meghann Shaffer | I <u>Meghann Shaffer</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: <u>3/20/2023</u>  My term Expires: <u>May 2025</u> |
| Board Member 5 | Aviva Sonenreich | I <u>Aviva Sonenreich</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: <u>3/20/2023</u>  My term Expires: <u>May 2025</u> |
| Board Member 6 | | I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____ |
| Board Member 7 | | I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____ |



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

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

Accountant's Compilation Report

Board of Directors
Sagebrush Farm Metropolitan District No. 5
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Sagebrush Farm Metropolitan District No. 5 as of and for the year ended December 31, 2022, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to Sagebrush Farm Metropolitan District No. 5.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
February 24, 2023

Certificate Of Completion

Envelope Id: B2FCC213B81D4CE7932C93EBE7818F01

Status: Completed

Subject: Complete with DocuSign: Sagebrush Farm Metro District No. 5 -2022 Audit Exemption.pdf

Client Name: Sagebrush Farm Metropolitan District No. 5

Client Number: A571009

Source Envelope:

Document Pages: 8

Signatures: 5

Envelope Originator:

Certificate Pages: 5

Initials: 0

Shelby Johnson

AutoNav: Enabled

220 S 6th St Ste 300

Enveloped Stamping: Enabled

Minneapolis, MN 55402-1418

Time Zone: (UTC-06:00) Central Time (US & Canada)

shelby.johnson@claconnect.com

IP Address: 50.169.146.162

Record Tracking

Status: Original

Holder: Shelby Johnson

Location: DocuSign

3/8/2023 3:40:14 PM

shelby.johnson@claconnect.com

Signer Events

Vicki McVey

vsmcvey@gmail.com

Security Level: Email, Account Authentication
(None)**Signature**

DocuSigned by:


78EE1210FFA6463...**Timestamp**

Sent: 3/8/2023 3:50:02 PM

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Signed: 3/9/2023 7:40:56 AM

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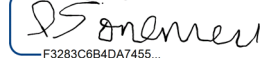
ID: 1ed744f5-1d5e-4810-8bd0-a4b6ce3c6d03

Israel "Izzy" Sonenreich

sonenreich@msn.com

Security Level: Email, Account Authentication
(None)

DocuSigned by:


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Sent: 3/9/2023 7:40:58 AM

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Signed: 3/14/2023 3:19:48 PM

Signature Adoption: Drawn on Device

Using IP Address: 97.122.181.254

Electronic Record and Signature Disclosure:

Accepted: 3/14/2023 3:19:28 PM

ID: 9d8b6c5b-2e6b-4ecb-b804-7d56bd450c21

Jesse Dow

jesse@datti.org

Security Level: Email, Account Authentication
(None)

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02D438610F314CD...

Sent: 3/14/2023 3:19:50 PM

Resent: 3/16/2023 12:05:01 PM

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Signed: 3/16/2023 6:42:35 PM

Signature Adoption: Pre-selected Style

Using IP Address: 24.8.148.205

Electronic Record and Signature Disclosure:

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ID: b876a5c1-f386-4fc2-8f6c-fbaad28cc8f8

Meghann Shaffer

loveblackbirdbaking@gmail.com

Security Level: Email, Account Authentication
(None)

DocuSigned by:


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Signed: 3/20/2023 2:06:31 PM

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Using IP Address: 71.196.181.117

Electronic Record and Signature Disclosure:

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Accepted: 3/20/2023 2:06:18 PM
ID: 483b97b4-4f6b-4083-8b53-1e84b48e1070

Aviva Sonenreich
sonenreich@msn.com
Security Level: Email, Account Authentication
(None)



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Viewed: 3/20/2023 2:21:44 PM
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Signature Adoption: Pre-selected Style
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Electronic Record and Signature Disclosure:
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| Editor Delivery Events | Status | Timestamp |
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| Agent Delivery Events | Status | Timestamp |
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| Intermediary Delivery Events | Status | Timestamp |
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| Certified Delivery Events | Status | Timestamp |
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| Carbon Copy Events | Status | Timestamp |
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| Witness Events | Signature | Timestamp |
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| Notary Events | Signature | Timestamp |
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| Envelope Summary Events | Status | Timestamps |
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| Certified Delivered | Security Checked | 3/20/2023 2:21:44 PM |
| Signing Complete | Security Checked | 3/20/2023 2:22:01 PM |
| Completed | Security Checked | 3/20/2023 2:22:01 PM |

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