

**Prairie Song
Metropolitan District Nos. 3-6, 8 & 9**

2022 Consolidated Annual Report

PRAIRIE SONG METROPOLITAN DISTRICT NOS. 3-6, 8 & 9
2022 CONSOLIDATED ANNUAL REPORT
TO
THE TOWN OF WINDSOR, COLORADO

Pursuant to the Service Plan for Prairie Song Metropolitan District Nos. 3-6, 8 & 9 (each a “District” and collectively, the “Districts”) respectively, and in accordance with §32-1-207(3)(c), C.R.S., and in accordance with the requirements set forth in Section 19-1-80 of the Windsor Municipal Code, the Districts are required to submit an annual report with the Town Clerk of the Town of Windsor not later than September 1st of each year following the year in which the Order and Decree creating the Districts have been issued by the District Court in and for the County of Weld, Colorado. On October 29, 2021, a Resolution Declaring Inactive Status was approved for District Nos. 1 & 2. On November 5, 2021, the same Resolution was approved for District Nos. 7. This report contains information relating to the following matters of the Districts that occurred in 2022:

1. A narrative summary of the progress of the Districts in implementing its service plan for the report year.

The Districts continue to comply with all statutory requirements and implement their Service Plan.

2. The audited financial statements of the Districts for the report year, including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year, or the District’s application from exemption from Audit.

Copies of the 2022 audit exemption applications for District Nos. 3, 5-7, & 8-9 are attached hereto as **Exhibit A**. The Auditor for District No. 4 has filed for an extension for the 2022 Audit and the 2022 Audit will be provided as a supplemental enclosure upon receipt. A copy of the 2023 Budget for the Districts attached hereto as **Exhibit B**.

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of Public Improvements in the report year and the source of funds for the same.

Information regarding the capital expenditures incurred by the Districts in development of Public Improvements are noted in the 2023 Budgets which are attached hereto as **Exhibit B**.

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new Districts indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the Districts in the report year, the total assessed valuation of all taxable properties within the Districts as of January

1 of the report year and the current mill levy of the Districts pledged to Debt retirement in the report year.

Please see the attached December 31, 2022 financials attached hereto as **Exhibit C**. The current assessed valuations and imposed mill levy for each District are as follows:

District	Assessed Valuation	Total Imposed Mill Levy
District No. 3	\$7,150	20.000
District No. 4	\$8,260	20.000
District No. 5	\$18,700	20.000
District No. 6	\$36,140	20.000
District No. 8	\$520	20.000
District No. 9	\$7,480	20.000

5. Copies of developer Reimbursement Agreements or amendments thereto made in the applicable year.

During 2022, the Districts entered into the following Reimbursement Agreements:

- Infrastructure Financing and Reimbursement Agreement with Prairie Song Development, LLC on March 24, 2022
- Funding and Reimbursement Agreement (Operations and Maintenance) with Prairie Song Development, LLC on February 10, 2022.
- Infrastructure Acquisition and Project Fund Disbursement Agreement with Prairie Song Development, LLC on October 18, 2022.
- Agreement Regarding Project Fund Disbursements for Pump House and Prairie Song Park with Prairie Song Development, LLC on October 18, 2022.
- Assignment of and Amendment to Infrastructure Financing and Reimbursement Agreement with Prairie Song Development, LLC on November 30, 2022.

All Agreements are attached hereto as **Exhibit D**.

6. Copies of documentation establishing compliance with Section V.A.14 (Restrictions on Developer Reimbursements).

Resolution Regarding Acceptance of District Eligible Costs (Cost Certification Report #1) dated November 30, 2022.

Resolution Regarding Acceptance of District Eligible Costs (Cost Certification Report #2) dated November 30, 2022.

These Resolutions are attached hereto as **Exhibit E**.

7. Any other information deemed relevant by the Town Manager.

None requested.

§32-1-207(3) Statutory Requirements

8. Boundary changes made.

The Districts did not make any boundary changes in 2022.

9. Intergovernmental Agreements entered into or terminated.

District Coordinating Services Agreement among the Districts dated June 30, 2022.

Agreement for Acceptance of Groundwater Discharges with the Town of Windsor.

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

The Districts have not adopted rules and regulations to date.

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

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

12. The status of the construction of public improvements by the Districts.

- The offsite Underdrain built by Crow Creek was initially accepted by the District in November of 2022 with the warranty period running until October 2024.
- The onsite civil infrastructure, being constructed by GLH, is nearing completion but has not yet been accepted by the appropriate jurisdictions. Id anticipate getting the acceptances later this year or early next.
- Mill Brother Landscaping is contracted to installed the irrigation and landscaping improvements. We anticipate them to complete the irrigation system this year and the landscaping sometime next spring.

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

- The offsite waterline built by Crow Creek was conditionally accepted by the Town of Windsor in February 2023 with the warranty period running for 1 year.

- The offsite North Sewer Extension built by GLH was conditionally accepted by the Town of Windsor in January 2023 with the warranty period running for 1 year.

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

See response to Question 4, above.

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

A copy of the 2023 Budget is attached hereto as **Exhibit B**.

16. 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 response to Question 2, above.

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

There was no notice of any uncured events of default by the Districts, which continued beyond a ninety (90) day period, under any debt instrument of which we are aware.

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

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

EXHIBIT A
2022 Audit Exemption Applications

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

IF EITHER REVENUES OR EXPENDITURES EXCEED \$100,000, USE THE LONG FORM.

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 in the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA).

Any preparer of an Application for Exemption from Audit-SHORT FORM must be a person skilled in governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END.

FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS
PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED. FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically?
 - If yes, have you read and understand the new Electronic Signature Policy? See new policy -> [here](#)
 - or--
 - If yes, have you included a resolution?
 - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
 - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
 - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

FILING METHODS

NEW METHOD! Register and submit your Applications at our new portal!

WEB PORTAL: <https://apps.leg.co.gov/osa/lg>

MAIL: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203

QUESTIONS? Email: osa.lg@coleg.gov OR Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Prairie Song Metropolitan District No 3
C/O Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
Loveland, CO 80537
Brendan Campbell
970-669-3611
Brendanc@pcgi.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

Brendan Campbell
District Accountant
Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
970-669-3611
3/7/2023

PREPARER (SIGNATURE REQUIRED)

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

PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify): Interest	\$ -	
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	Treasurer Fees	\$ -	
3-25	Contingency	\$ -	
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; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
	Outstanding at end of prior year*	Issued during year		
	Retired during year	Outstanding at year-end		
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? Date the debt was authorized:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
\$ 96,526,000.00		
9/27/2021		
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
\$ -		
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
\$ -		
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
\$ -	<input type="checkbox"/>	<input type="checkbox"/>

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
Total Investments		\$ -
Total Cash and Investments		\$ -

Please answer the following questions by marking in the appropriate boxes

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

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

6-3 Complete the following capital & right-to-use assets table:

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

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

Yes No

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

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

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

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

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

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

Please answer the following question by marking in the appropriate box

Yes

No

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

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

10-1 Is this application for a newly formed governmental entity?

If yes: Date of formation:

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

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

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

Operations & Maintenance, Covenant Enforcement, and Public Improvements

10-4 Does the entity have an agreement with another government to provide services?

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

All services are provided by Prairie Song Metropolitan District No. 8

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

If yes: Date Filed:

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

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

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

	-
	-
	-

Please use this space to provide any explanations or comments:

PART 11 - GOVERNING BODY APPROVAL

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

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

Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below. Print Board Member's Name		A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member 1	Patrick McMeekin	I <u>Patrick McMeekin</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 <u>Patrick McMeekin</u> Date: <u>3/16/2023</u> 06:41:36 PDT My term Expires: <u>May 2023</u>
Board Member 2	Landon Hoover	I <u>Landon Hoover</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 <u>Landon Hoover</u> Date: <u>3/21/2023</u> 06:36:42 MDT My term Expires: <u>May 2023</u>
Board Member 3	Mike Welty	I <u>Mike Welty</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 <u>Mike Welty</u> Date: <u>3/16/2023</u> 16:14:24 MDT My term Expires: <u>May 2023</u>
Board Member 4	Jason Stansberry	I <u>Jason Stansberry</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 <u>Jason Stansberry</u> Date: <u>3/16/2023</u> 12:32:28 MDT My term Expires: <u>May 2025</u>
Board Member 5	Kara Hoover	I <u>Kara Hoover</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 <u>Kara Hoover</u> Date: <u>3/21/2023</u> 11:14:46 MDT 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: _____

EXAMPLE - DO NOT FILL OUT THIS PAGE

This sample resolution/ordinance for exemption from audit is provided as an example of the documentation that is required. The wording may be used as a basis for your own local government document, if needed; however you MUST draft your own ordinance or resolution making any changes where applicable. Legal counsel should be consulted regarding any questions.

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 20XX FOR THE **(name of government)**, STATE OF COLORADO.

WHEREAS, the **(governing body)** of **(name of government)** wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed seven hundred and fifty thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S.; and

[Choose 1 or 2 below, whichever is applicable]

(1) WHEREAS, neither revenue nor expenditures for **(name of government)** exceeded \$100,000 for Fiscal Year 20XX; and

WHEREAS, an application for exemption from audit for **(name of government)** has been prepared by **(name of individual)**, a person skilled in governmental accounting; and

OR

(2) WHEREAS, neither revenues nor expenditures for **(name of government)** exceeded \$750,000 for Fiscal Year 20XX; and

WHEREAS, an application for exemption from audit for **(name of government)** has been prepared by **(name of individual or firm)**, an independent accountant with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations, issued by the State Auditor.

NOW THEREFORE, be it resolved/ordained by the **(governing body)** of the **(name of government)** that the application for exemption from audit for **(name of government)** for the Fiscal Year ended _____, 20XX, has been personally reviewed and is hereby approved by a majority of the **(governing body)** of the **(name of government)**; that those members of the **(governing body)** have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the **(name of government)** for the fiscal year ended _____, 20XX.

ADOPTED THIS ___ day of _____, A.D. 20XX.

EXAMPLE - DO NOT FILL OUT THIS PAGE

Mayor/President/Chairman, etc.

ATTEST:

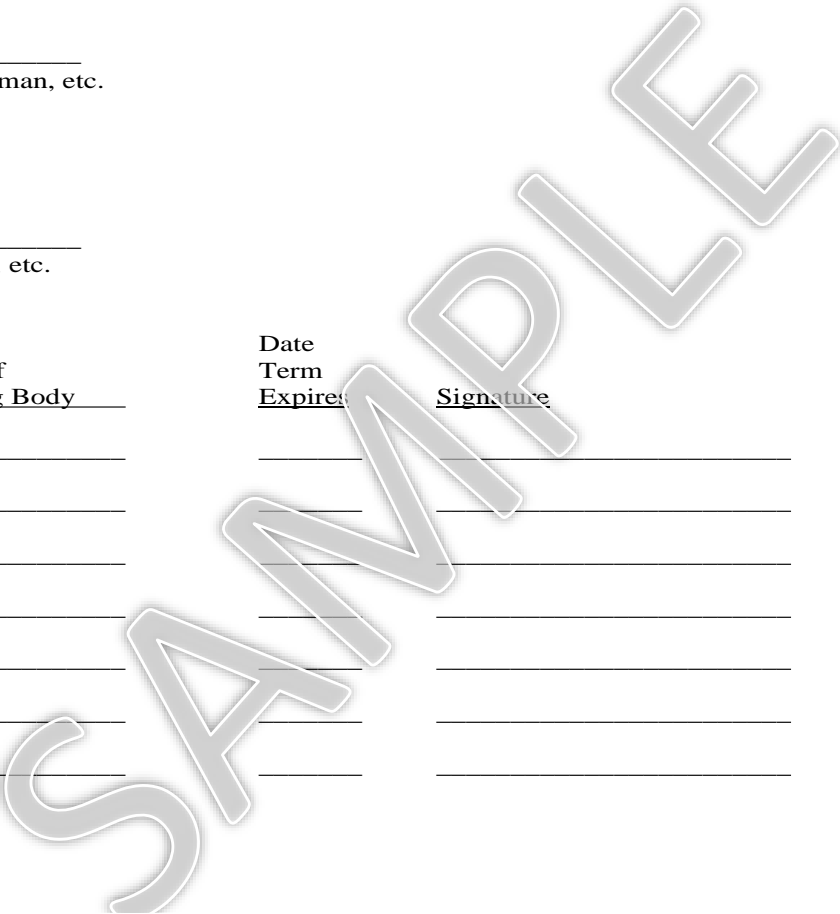
Town Clerk, Secretary, etc.

Type or Print Names of
Members of Governing Body _____

Date
Term
Expires

Signature

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____



APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

IF EITHER REVENUES OR EXPENDITURES EXCEED \$100,000, USE THE LONG FORM.

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 in the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

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Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END.

FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS
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APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
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MAIL: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203

QUESTIONS? Email: osa.lg@coleg.gov OR Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Prairie Song Metropolitan District No 5
C/O Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
Loveland, CO 80537
Brendan Campbell
970-669-3611
Brendanc@pcgi.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

Brendan Campbell
District Accountant
Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
970-669-3611
3/7/2023

PREPARER (SIGNATURE REQUIRED)



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

PART 2 - REVENUE

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

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

PART 3 - EXPENDITURES/EXPENSES

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

Line#	Description	Round to nearest Dollar	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
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3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24	Treasurer Fees	\$ -	
3-25	Contingency	\$ -	
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; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
	Outstanding at end of prior year*	Issued during year		
	Retired during year	Outstanding at year-end		
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? Date the debt was authorized:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
\$ 96,526,000.00		
9/27/2021		
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
\$ -		
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
\$ -		
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
\$ -	<input type="checkbox"/>	<input type="checkbox"/>

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
Total Investments		\$ -
Total Cash and Investments		\$ -

Please answer the following questions by marking in the appropriate boxes

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

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

6-3 Complete the following capital & right-to-use assets table:

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

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

Yes No

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

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

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

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

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

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

Please answer the following question by marking in the appropriate box

Yes

No

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

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

10-1 Is this application for a newly formed governmental entity?

If yes: Date of formation:

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

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

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

Operations & Maintenance, Covenant Enforcement, and Public Improvements

10-4 Does the entity have an agreement with another government to provide services?

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

Operations & Maintenance, Covenant Enforcement, and Public Improvements

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

If yes: Date Filed:

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

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

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

Please use this space to provide any explanations or comments:

PART 11 - GOVERNING BODY APPROVAL

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

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

Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below. Print Board Member's Name		A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member 1	Patrick McMeekin	I <u>Patrick McMeekin</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 <u>Patrick McMeekin</u> Date: <u>3/16/2023</u> 06:41:36 PDT My term Expires: <u>May 2023</u>
Board Member 2	Landon Hoover	I <u>Landon Hoover</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 <u>Landon Hoover</u> Date: <u>3/21/2023</u> 06:36:42 MDT My term Expires: <u>May 2023</u>
Board Member 3	Mike Welty	I <u>Mike Welty</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 <u>Mike Welty</u> Date: <u>3/16/2023</u> 16:14:24 MDT My term Expires: <u>May 2023</u>
Board Member 4	Jason Stansberry	I <u>Jason Stansberry</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 <u>Jason Stansberry</u> Date: <u>3/17/2023</u> 12:32:28 MDT My term Expires: <u>May 2025</u>
Board Member 5	Kara Hoover	I <u>Kara Hoover</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 <u>Kara Hoover</u> Date: <u>3/21/2023</u> 11:14:46 MDT 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: _____

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

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APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

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In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Prairie Song Metropolitan District No 6
C/O Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
Loveland, CO 80537
Brendan Campbell
970-669-3611
Brendanc@pcgi.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

Brendan Campbell
District Accountant
Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
970-669-3611
3/7/2023

PREPARER (SIGNATURE REQUIRED)

Brendan Campbell

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

PART 2 - REVENUE

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

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2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify): Interest	\$ -	
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2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ -	

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	\$ -	
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3-24	Treasurer Fees	\$ -	
3-25	Contingency	\$ -	
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; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
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	Outstanding at end of prior year*	Issued during year		
	Retired during year	Outstanding at year-end		
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Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? Date the debt was authorized:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	\$ 96,526,000.00	
	9/27/2021	
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	\$ -	
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	\$ -	
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	\$ -	

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
Total Investments		\$ -
Total Cash and Investments		\$ -

Please answer the following questions by marking in the appropriate boxes

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

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

6-3 Complete the following capital & right-to-use assets table:

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

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

Yes No

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

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

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

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

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

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

Please answer the following question by marking in the appropriate box

Yes No

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

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes No

10-1 Is this application for a newly formed governmental entity?

If yes: Date of formation:

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

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

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

10-4 Does the entity have an agreement with another government to provide services?

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

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

If yes: Date Filed:

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

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

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

Please use this space to provide any explanations or comments:

PART 11 - GOVERNING BODY APPROVAL

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

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

Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Patrick McMeekin	I <u>Patrick McMeekin</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 <u>Patrick McMeekin</u> Date: <u>3/16/2023</u> 06:41:36 PDT My term Expires: <u>May 2023</u>
Board Member 2	Landon Hoover	I <u>Landon Hoover</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 <u>Landon Hoover</u> Date: <u>3/21/2023</u> 06:36:42 MDT My term Expires: <u>May 2023</u>
Board Member 3	Mike Welty	I <u>Mike Welty</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 <u>Mike Welty</u> Date: <u>3/16/2023</u> 16:14:24 MDT My term Expires: <u>May 2023</u>
Board Member 4	Jason Stansberry	I <u>Jason Stansberry</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 <u>Jason Stansberry</u> Date: <u>3/17/2023</u> 12:32:28 MDT My term Expires: <u>May 2025</u>
Board Member 5	Kara Hoover	I <u>Kara Hoover</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 <u>Kara Hoover</u> Date: <u>3/21/2023</u> 11:14:46 MDT 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: _____

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES **MORE THAN \$100,000 BUT NOT MORE THAN \$750,000**

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 for the year.

If your local government has either revenues or expenditures of **LESS** than \$100,000, use the SHORT FORM.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END. FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Are all sections of the form complete, including responses to all of the questions?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically?
 - If yes, have you read and understand the new Electronic Signature Policy? See new [policy](#)
 - or--
 - Have you included a resolution?
 - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
 - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
 - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

Checkout our new web portal. Register your account and submit electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more! See the link below.

OSA LG Web Portal

FILING METHODS

NEW METHOD!

WEB PORTAL: Register and submit your Applications at our new portal:

<https://apps.leg.co.gov/osa/lq>

MAIL: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203

QUESTIONS?

Email: osa.lg@coleg.gov or Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis -- A Budget to GAAP reconciliation is provided in Part 3

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Prairie Song Metropolitan District No 8
ADDRESS	C/O Pinnacle Consulting Group, Inc.
	550 W Eisenhower Blvd
	Loveland, CO 80537
CONTACT PERSON	Brendan Campbell
PHONE	970-669-3611
EMAIL	Brendanc@pcgi.com

For the Year Ended
12/31/2022
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:	Brendan Campbell
TITLE	District Accountant
FIRM NAME (if applicable)	Pinnacle Consulting Group, Inc.
ADDRESS	550 W Eisenhower Blvd
PHONE	970-669-3611
DATE PREPARED	3/7/2023
RELATIONSHIP TO ENTITY	District Accountant

PREPARER (SIGNATURE REQUIRED)

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	
		General Fund	Fund		Fund*	Fund*
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ 3,578	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 28,855	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -
	All Other Assets [specify...]				\$ -	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -		\$ -	\$ -
1-7	Prepaid Expenses	\$ 7,713	\$ -	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	\$ 40,146	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -
Deferred Outflows of Resources:				Deferred Outflows of Resources		
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 40,146	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -
Liabilities				Liabilities		
1-16	Accounts Payable	\$ 28,578	\$ -	Accounts Payable	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 28,578	\$ -	(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	Operating Advance Payable	\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -
1-24	Operating Advance Interest Payable	\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -		\$ -	\$ -
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 28,578	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -
Deferred Inflows of Resources:				Deferred Inflows of Resources		
1-28	Deferred Property Taxes	\$ -	\$ -	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -
Fund Balance				Net Position		
1-31	Nonspendable Prepaid	\$ 7,713	\$ -	Net Investment in Capital Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -			
1-33	Restricted [specify...]	\$ 4,202	\$ -	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ (347)	\$ -	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	\$ 11,568	\$ -	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	\$ 40,146	\$ -	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	\$ -	\$ -

Please use this space to provide explanation of any items on this page

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

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*		
Tax Revenue				Tax Revenue				
2-1	Property [include mills levied in Question 10-6]	\$ -	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5	Operating Advances	\$ 140,081	\$ -		\$ -	\$ -		
2-6		\$ -	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 140,081	\$ -	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	\$ -	\$ -	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	\$ 140,081	\$ -	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	\$ 140,081	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	\$ 140,081	

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	\$ 128,513	\$ -	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	\$ 128,513	\$ -	Add lines 3-1 through 3-21	\$ -	\$ -	
	TOTAL EXPENDITURES			TOTAL EXPENSES			GRAND TOTAL
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 128,513
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28)			(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
	TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -		\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 11,568	\$ -	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 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 11,568	\$ -	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ -	\$ -	

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

4-1 Does the entity have outstanding debt? YES NO

4-2 Is the debt repayment schedule attached? If no, MUST explain: YES NO
 Operating advance paid as funds are available.

4-3 Is the entity current in its debt service payments? If no, MUST explain: YES NO

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 4,539	\$ 140,081	\$ -	\$ 144,620
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 4,539	\$ 140,081	\$ -	\$ 144,620

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES NO

4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]? YES NO

If yes: How much?

Date the debt was authorized:

4-6 Does the entity intend to issue debt within the next calendar year? YES NO

If yes: How much?

4-7 Does the entity have debt that has been refinanced that it is still responsible for? YES NO

If yes: What is the amount outstanding?

4-8 Does the entity have any lease agreements? YES NO

If yes: What is being leased?

What is the original date of the lease?

Number of years of lease?

Is the lease subject to annual appropriation? YES NO

What are the annual lease payments?

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):

<input style="width: 95%; height: 20px;" type="text"/>	\$ -	
<input style="width: 95%; height: 20px;" type="text"/>	\$ -	
<input style="width: 95%; height: 20px;" type="text"/>	\$ -	
<input style="width: 95%; height: 20px;" type="text"/>	\$ -	
TOTAL INVESTMENTS		\$ -
TOTAL CASH AND INVESTMENTS		\$ 3,578

Please answer the following question by marking in the appropriate box

YES NO N/A

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

5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: YES NO N/A

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, MUST explain: YES NO

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year ¹	Additions ²	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased 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 Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased 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? YES NO

Indicate the contributions from:

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

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

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																
<table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="text-align: left; padding: 5px;">Governmental/Proprietary Fund Name</th> <th style="text-align: right; padding: 5px;">Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">General</td> <td style="text-align: right; padding: 5px;">\$ 126,225</td> </tr> <tr> <td style="padding: 5px;"> </td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> <tr> <td style="padding: 5px;"> </td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> <tr> <td style="padding: 5px;"> </td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> </tbody> </table>		Governmental/Proprietary Fund Name	Total Appropriations By Fund	General	\$ 126,225		\$ -		\$ -		\$ -					
Governmental/Proprietary Fund Name	Total Appropriations By Fund															
General	\$ 126,225															
	\$ -															
	\$ -															
	\$ -															

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)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
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.						

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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>									
If yes: Date of formation: <input style="width: 150px; height: 30px; border: 1px solid black;" type="text"/>												
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>									
If Yes: NEW name <input style="width: 400px; height: 20px; border: 1px solid black;" type="text"/> PRIOR name <input style="width: 400px; height: 20px; border: 1px solid black;" type="text"/>												
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 style="width: 450px; height: 20px; border: 1px solid black;" type="text" value="Construction, operations & maintenance of public improvements"/>										
10-5	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: 450px; height: 20px; border: 1px solid black;" type="text" value="All services provided to Prairie Song Metropolitan District Numbers 3-6, and 9."/>												
10-6	Does the entity have a certified mill levy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>									
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):												
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 200px; border-bottom: 1px solid black;">Bond Redemption mills</td> <td style="border-bottom: 1px solid black; text-align: right;">0.000</td> </tr> <tr> <td style="border-bottom: 1px solid black;">General/Other mills</td> <td style="border-bottom: 1px solid black; text-align: right;">0.000</td> </tr> <tr> <td style="background-color: #0056b3; color: white; border-bottom: 1px solid black;">Total mills</td> <td style="border-bottom: 1px solid black; text-align: right;">0.000</td> </tr> </table>							Bond Redemption mills	0.000	General/Other mills	0.000	Total mills	0.000
Bond Redemption mills	0.000											
General/Other mills	0.000											
Total mills	0.000											

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

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes			
Unrestricted Cash & Investments	\$	3,578	Unrestricted Fund Balan	\$	(347)	Total Tax Revenue	\$	140,081	
Current Liabilities	\$	28,578	Total Fund Balance	\$	11,568	Revenue Paying Debt Service	\$	-	
Deferred Inflow	\$	-	PY Fund Balance	\$	-	Total Revenue	\$	140,081	
			Total Revenue	\$	140,081	Total Debt Service Principal	\$	-	
			Total Expenditures	\$	128,513	Total Debt Service Interest	\$	-	
			Interfund In	\$	-				
Governmental			Interfund Out	\$	-	Enterprise Funds			
Total Cash & Investments	\$	3,578				Net Position	\$	-	
Transfers In	\$		- Proprietary			- PY Net Position	\$	-	
Transfers Out	\$		- Current Assets	\$		- Government-Wide			
Property Tax	\$		- Deferred Outflow	\$		- Total Outstanding Debt	\$	144,620	
Debt Service Principal	\$		- Current Liabilities	\$		- Authorized but Unissued	\$	96,526,000	
Total Expenditures	\$	128,513	Deferred Inflow	\$		- Year Authorized		9/27/2021	
Total Developer Advances	\$		- Cash & Investments	\$					
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.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

1	Full Name	I, _____, 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: _____
1	Patrick McMeekin	I, <u>Patrick McMeekin</u> , 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>Patrick McMeekin</u> Date: <u>3/16/2023 06:41:36 PDT</u> My term Expires: <u>May 2023</u>
2	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: _____
3	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: _____
4	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
5	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
6	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
7	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

EXAMPLE - DO NOT FILL OUT THIS PAGE

This sample resolution/ordinance for exemption from audit is provided as an example of the documentation that is required, the wording may be used as a basis for your own local government document, if needed, however you MUST draft your own ordinance or resolution making any changes where applicable. Legal counsel should be consulted regarding any questions.

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 20XX FOR THE (name of government), STATE OF COLORADO.

WHEREAS, the (governing body) of (name of government) wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed seven hundred and fifty thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S.; and

[Choose 1 or 2 below, whichever is applicable]

(1) WHEREAS, neither revenue nor expenditures for (name of government) exceeded \$100,000 for Year 20XX; and

WHEREAS, an application for exemption from audit for (name of government) has been prepared by (name of individual), a person skilled in governmental accounting; and

OR

(2) WHEREAS, neither revenues nor expenditures for (name of government) exceeded \$750,000 for Year 20XX; and

WHEREAS, an application for exemption from audit for (name of government) has been prepared by (name of individual or firm), an independent accountant with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations, issued by the State Auditor.

NOW THEREFORE, be it resolved/ordained by the (governing body) of the (name of government) that the application for exemption from audit for (name of government) for the year ended _____, 20XX, has been personally reviewed and is hereby approved by a majority of the (governing body) of the (name of government); that those members of the (governing body) have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the (name of government) for the year ended _____, 20XX.

ADOPTED THIS ___ day of _____, A.D. 20XX.

Mayor/President/Chairman, etc.

ATTEST:

Town Clerk, Secretary, etc.

Type or Print Names of Members of Governing Body	Date Term Expires	Signature
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

IF EITHER REVENUES OR EXPENDITURES EXCEED \$100,000, USE THE LONG FORM.

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 in the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA).

Any preparer of an Application for Exemption from Audit-SHORT FORM must be a person skilled in governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END.

FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS
PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED. FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically?
 - If yes, have you read and understand the new Electronic Signature Policy? See new policy -> [here](#)
 - or--
 - If yes, have you included a resolution?
 - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
 - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
 - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

FILING METHODS

NEW METHOD! Register and submit your Applications at our new portal!

WEB PORTAL: <https://apps.leg.co.gov/osa/lg>

MAIL: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203

QUESTIONS? Email: osa.lg@coleg.gov OR Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Prairie Song Metropolitan District No 9
C/O Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
Loveland, CO 80537
Brendan Campbell
970-669-3611
Brendanc@pcgi.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

Brendan Campbell
District Accountant
Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
970-669-3611
3/7/2023

PREPARER (SIGNATURE REQUIRED)

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

PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify): Interest	\$ -	
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	Treasurer Fees	\$ -	
3-25	Contingency	\$ -	
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; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year
General obligation bonds	\$ -	\$ -
Revenue bonds	\$ -	\$ -
Notes/Loans	\$ -	\$ -
Lease Liabilities	\$ -	\$ -
Developer Advances	\$ -	\$ -
Other (specify):	\$ -	\$ -
TOTAL	\$ -	\$ -

*must tie to prior year ending balance

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 96,526,000.00 Date the debt was authorized: 9/27/2021	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
Total Investments		\$ -
Total Cash and Investments		\$ -

Please answer the following questions by marking in the appropriate boxes

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

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

6-3 Complete the following capital & right-to-use assets table:

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

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

Yes No

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

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

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

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

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

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

Please answer the following question by marking in the appropriate box

Yes

No

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

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

10-1 Is this application for a newly formed governmental entity?

If yes: Date of formation:

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

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

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

Operations & Maintenance, Covenant Enforcement, and Public Improvements

10-4 Does the entity have an agreement with another government to provide services?

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

All services provided by Prairie Song Metropolitan District No. 8

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

If yes: Date Filed:

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

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

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

	-
	-
	-

Please use this space to provide any explanations or comments:

PART 11 - GOVERNING BODY APPROVAL

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

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

Policy - Requirements

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

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

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

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

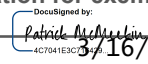
Print the names of ALL members of current governing body below. Print Board Member's Name		A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member 1	Patrick McMeekin	I <u>Patrick McMeekin</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed  Date: <u>3/16/2023</u> 06:41:36 PDT My term Expires: <u>May 2023</u>
Board Member 2		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 3		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 4		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

EXHIBIT B
2023 Budgets



Management Budget Report

BOARD OF DIRECTORS
PRAIRIE SONG METROPOLITAN DISTRICT NO. 3

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in blue ink, appearing to be "J. S. [unclear]", is written over the printed name and date.

Pinnacle Consulting Group, Inc.
January 20, 2023

PRAIRIE SONG METROPOLITAN DISTRICT NO. 3				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ 143
Specific Ownership Taxes	-	-	-	9
Interest & Other	-	100	-	100
Total Revenues	\$ -	\$ 100	\$ -	\$ 252
Expenditures				
Payment for Services to No. 8	\$ -	\$ -	\$ -	\$ 149
Treasurer's Fees	-	-	-	3
Contingency	-	100	-	100
Total Operating Expenditures	\$ -	\$ 100	\$ -	\$ 252
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
Mill Levy				
Operating	0.000	0.000	0.000	20.000
Total Mill Levy	0.000	0.000	0.000	20.000
Assessed Value	\$ -	\$ 4,030	\$ 4,030	\$ 7,150
Property Tax Revenue				
Operating	-	-	-	143
Total Property Tax Revenue	\$ -	\$ -	\$ -	\$ 143

Modified Accrual Budgetary Basis

PRAIRIE SONG METROPOLITAN DISTRICT NO. 3
2023 BUDGET MESSAGE

Prairie Song Metropolitan District No. 3 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established in November 2014, as part of a community located in the Town of Windsor, Colorado. The District was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goals are foremost for the District:

- To provide the level of services desired by the constituents of the District in the most economic manner possible.

General Fund

Revenue

The District certified 20.000 mills on an assessed value of \$7,150 for property tax revenues of \$143 and specific ownership taxes \$9.

Expenses

The District budgeted \$149 in service fees to be paid to District No. 8 for operations and maintenance of the District. The District has also budgeted \$100 in contingency and \$3 in treasurer's fees for total budgeted expenditures of \$252.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1522 - PRAIRIE SONG METROPOLITAN DISTRICT NO. 3

IN WELD COUNTY ON 11/28/2022

New Entity: No

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

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

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$4,030
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$7,150
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$7,150
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$210
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 WELD COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$1,050
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$810
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:	\$6,534
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

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

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

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

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

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.



Management Budget Report

BOARD OF DIRECTORS
PRAIRIE SONG METROPOLITAN DISTRICT NO. 4

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in blue ink, appearing to be "B. Smith", is written over a horizontal line.

Pinnacle Consulting Group, Inc.
January 20, 2023

Loveland
550 West Eisenhower Boulevard, Loveland, CO 80537
(970)669-3611

Denver
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111
(303)333-4380

www.PinnacleConsultingGroupInc.com

PRAIRIE SONG METROPOLITAN DISTRICT NO. 4				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Operating Advances	\$ -	\$ 120,923	\$ -	\$ -
Property Taxes - O&M	-	-	-	165
Specific Ownership Taxes - O&M	-	-	-	10
Interest & Other	-	-	-	100
Total Revenues	\$ -	\$ 120,923	\$ -	\$ 276
Expenditures				
Payment for Services to No. 8 - O&M	\$ -	\$ -	\$ -	\$ 172
Treasurer's Fees	-	-	-	3
Accounting and Finance	-	15,000	-	-
District Management	-	21,750	-	-
Election Fees	-	2,500	-	-
District Engineer	-	2,500	-	-
Insurance	-	10,000	-	-
Legal	-	40,000	-	-
Offies, Dues, & Other	-	2,500	-	-
Contingency	-	25,000	-	100
Total Operating Expenditures	\$ -	\$ 119,250	\$ -	\$ 276
Revenues Over/(Under) Expenditures	\$ -	\$ 1,673	\$ -	\$ -
Beginning Fund Balance	-	1,905	-	-
Ending Fund Balance	\$ -	\$ 3,578	\$ -	\$ -
Mill Levy				
Operating	0.000	0.000	0.000	20.000
Total Mill Levy	0.000	0.000	0.000	20.000
Assessed Value	\$ 13,190	\$ 13,290	\$ 13,290	\$ 8,260
Property Tax Revenue				
Operating	-	-	-	165
Total Property Tax Revenue	\$ -	\$ -	\$ -	\$ 165

PRAIRIE SONG METROPOLITAN DISTRICT NO. 4				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
DEBT SERVICE FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Capital Fee	\$ -	\$ -	\$ -	\$ 90,000
Interest & Other	-	-	-	1,000
Total Revenues	\$ -	\$ -	\$ -	\$ 91,000
Expenditures				
Bond Interest	\$ -	\$ -	\$ -	\$ 90,000
Trustee Fees	-	7,500	6,000	7,500
Contingency	-	-	-	1,000
Total Expenditures	\$ -	\$ 7,500	\$ 6,000	\$ 98,500
Revenues over/(under) Expend	\$ -	\$ (7,500)	\$ (6,000)	\$ (7,500)
Other Sources/(Uses) of Funds:				
Transfer from District No. 8	\$ -	\$ 7,500	\$ -	\$ 7,500
Transfer from Capital Fund	-	-	6,000	-
Net Other Sources/(Uses) of Funds	\$ -	\$ 7,500	\$ 6,000	\$ 7,500
Rev over/(under) Exp after Other	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

PRAIRIE SONG METROPOLITAN DISTRICT NO. 4				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
CAPITAL PROJECTS FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Capital Advances	\$ -	\$ -	\$ -	\$ 13,729,498
Interest & Other	-	-	5,000	2,500
Total Revenues	\$ -	\$ -	\$ 5,000	\$ 13,731,998
Expenditures				
Capital Outlay	\$ -	\$ 21,250,000	\$ 13,554,640	\$ 17,945,360
Total Capital Expenditures	\$ -	\$ 21,250,000	\$ 13,554,640	\$ 17,945,360
Revenues over/(under) Expend	\$ -	\$ (21,250,000)	\$ (13,549,640)	\$ (4,213,362)
Other Sources/(Uses) of Funds:				
Bond Proceeds	\$ 18,474,000	\$ -	\$ -	\$ -
Bond Issuance Costs	(704,998)	-	-	-
Transfer to Debt Service	-	-	(6,000)	-
Net Other Sources/(Uses) of Funds	\$ 17,769,002	\$ -	\$ (6,000)	\$ -
Revenues Over/(Under) Expenditures	\$ 17,769,002	\$ (21,250,000)	\$ (13,555,640)	\$ (4,213,362)
Beginning Fund Balance	-	21,250,000	17,769,002	4,213,362
Ending Fund Balance	\$ 17,769,002	\$ -	\$ 4,213,362	\$ -

PRAIRIE SONG METROPOLITAN DISTRICT NO. 4
2023 BUDGET MESSAGE

Prairie Song Metropolitan District No. 4 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established in November 2014 as part of a community located in the Town of Windsor, Colorado. The District was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goals are foremost for the District:

- To provide the level of services desired by the constituents of the District in the most economic manner possible.

General Fund

The District certified 20.000 mills on a total assessed value of \$8,260 for property tax revenues of \$165 and specific ownership taxes \$10. The District budgeted \$172 in service fees to be paid to District No. 8, treasurer's fees of \$3 and a contingency of \$100. Total budgeted expenses are \$276.

Debt Service Fund

The District has budgeted \$90,000 in Capital Fees, \$1,000 in interest and other income and \$7,500 from transfer of funds from District 8. Expenditures include \$90,000 in interest on the 2021 A3 cash flow bonds, \$7,500 in trustee fees and \$1,000 in contingency with total expenditures budgeted \$98,500.

Capital Projects Fund

The District's primary source of revenue is Developer Advances of \$13,729,498 to fund public infrastructure, along with \$2,500 in interest income with expenditures totaling \$17,945,360. Fund balance is to make up the shortfall, with an ending fund balance of \$0.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1523 - PRAIRIE SONG METROPOLITAN DISTRICT NO. 4

IN WELD COUNTY ON 11/28/2022

New Entity: No

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

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

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$13,290
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$8,260
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$8,260
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$2,800
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 WELD COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$37,529
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: †	\$0
3. ANNEXATIONS/INCLUSIONS:	\$9,672
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:	\$13,697
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

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

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

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

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

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



Management Budget Report

BOARD OF DIRECTORS
PRAIRIE SONG METROPOLITAN DISTRICT NO. 5

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in blue ink, appearing to be "B. G. ...", is written over a horizontal line.

Pinnacle Consulting Group, Inc.
January 20, 2023

Loveland
550 West Eisenhower Boulevard, Loveland, CO 80537
(970)669-3611

Denver
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111
(303)333-4380

www.PinnacleConsultingGroupInc.com

PRAIRIE SONG METROPOLITAN DISTRICT NO. 5				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ 374
Specific Ownership Taxes	-	-	-	22
Interest & Other	-	100	-	100
Total Revenues	\$ -	\$ 100	\$ -	\$ 496
Expenditures				
Payment for Services to No. 8	\$ -	\$ -	\$ -	\$ 389
Treasurer's Fees	-	-	-	7
Contingency	-	100	-	100
Total Operating Expenditures	\$ -	\$ 100	\$ -	\$ 496
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
Mill Levy				
Operating	0.000	0.000	0.000	20.000
Total Mill Levy	0.000	0.000	0.000	20.000
Assessed Value	\$ 880	\$ 37,820	\$ 37,820	\$ 18,700
Property Tax Revenue				
Operating	-	-	-	374
Total Property Tax Revenue	\$ -	\$ -	\$ -	\$ 374

Modified Accrual Budgetary Basis

PRAIRIE SONG METROPOLITAN DISTRICT NO. 5
2023 BUDGET MESSAGE

Prairie Song Metropolitan District No. 5 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established in November 2014, as part of a community located in the Town of Windsor, Colorado. The District was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goals are foremost for the District:

- To provide the level of services desired by the constituents of the District in the most economic manner possible.

General Fund

General Fund

Revenue

The District certified 20.000 mills on a total assessed value of \$18,700 for property tax revenues of \$374 and specific ownership taxes \$22.

Expenses

The District budgeted \$389 in service fees to be paid to District No. 8, treasurer fees in the amount of \$7 and contingency of \$100 for total budgeted expenditures of \$496.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1524 - PRAIRIE SONG METROPOLITAN DISTRICT NO. 5

IN WELD COUNTY ON 11/28/2022

New Entity: No

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

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$37,820
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$18,700
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$18,700
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$810
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 WELD COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$68,152
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$2,909
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:	\$21,086
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

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

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

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

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

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

** 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.



Management Budget Report

BOARD OF DIRECTORS
PRAIRIE SONG METROPOLITAN DISTRICT NO. 6

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in blue ink, appearing to be "B. G. M.", is written over the printed name and date.

Pinnacle Consulting Group, Inc.
January 20, 2023

Loveland
550 West Eisenhower Boulevard, Loveland, CO 80537
(970)669-3611

Denver
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111
(303)333-4380

www.PinnacleConsultingGroupInc.com

PRAIRIE SONG METROPOLITAN DISTRICT NO. 6				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ 723
Specific Ownership Taxes	-	-	-	43
Interest & Other	-	100	-	100
Total Revenues	\$ -	\$ 100	\$ -	\$ 866
Expenditures				
Payment for Services to No. 8	\$ -	\$ -	\$ -	\$ 752
Treasurer's Fees	-	-	-	14
Contingency	-	100	-	100
Total Operating Expenditures	\$ -	\$ 100	\$ -	\$ 866
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
Mill Levy				
Operating	0.000	0.000	0.000	20.000
Total Mill Levy	0.000	0.000	0.000	20.000
Assessed Value	\$ 880	\$ 42,410	\$ 42,410	\$ 36,140
Property Tax Revenue				
Operating	-	-	-	723
Total Property Tax Revenue	\$ -	\$ -	\$ -	\$ 723

Modified Accrual Budgetary Basis

PRAIRIE SONG METROPOLITAN DISTRICT NO. 6
2023 BUDGET MESSAGE

Prairie Song Metropolitan District No. 6 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established in November 2014, as part of a community located in the Town of Windsor, Colorado. The District was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goals are foremost for the District:

- To provide the level of services desired by the constituents of the District in the most economic manner possible.

General Fund

General Fund

Revenue

The District certified 20.000 mills on a total assessed value of \$36,140 for property tax revenues of \$723 and specific ownership taxes \$43.

Expenses

The District budgeted \$752 in service fees to be paid to District No. 8, treasurer fees of \$14 and a contingency of \$100. Total budgeted expenditures are \$866.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1525 - PRAIRIE SONG METROPOLITAN DISTRICT NO. 6

IN WELD COUNTY ON 11/28/2022

New Entity: No

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

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

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$42,410
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$36,140
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$36,140
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$4,050
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 WELD COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$289,550
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$13,975
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

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

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

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

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

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



Management Budget Report

BOARD OF DIRECTORS
PRAIRIE SONG METROPOLITAN DISTRICT NO. 8

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in blue ink, appearing to be "R. J. ...", is positioned above the typed name and date.

Pinnacle Consulting Group, Inc.
January 20, 2023

PRAIRIE SONG METROPOLITAN DISTRICT NO. 8				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Amended	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Operating Advances	\$ 4,539	\$ 138,133	\$ 138,133	\$ 189,187
Property Taxes	-	-	-	10
Specific Ownership Taxes	-	-	-	1
Service Fees District #3	-	-	-	149
Service Fees District #4	-	-	-	172
Service Fees District #5	-	-	-	389
Service Fees District #6	-	-	-	752
Service Fees District #9	-	-	-	156
Other Income	-	-	-	100
Total Revenues	\$ 4,539	\$ 138,133	\$ 138,133	\$ 190,915
Expenditures				
Operations and Maintenance:				
Landscaping	\$ -	\$ -	\$ -	\$ 10,000
Hardscapes	-	-	-	8,000
Storm Water Facilities	-	-	-	3,000
Misc O&M	-	-	-	500
Repairs and Replacement	-	-	-	3,000
Facilities Management	-	-	-	8,500
Administration:				
Accounting and Finance	1,110	25,000	25,000	30,500
Audit	-	6,700	6,700	7,500
District Management	3,420	27,500	27,500	32,200
Election	-	2,525	2,525	2,500
District Engineer	-	-	-	2,500
Insurance	-	10,000	10,000	8,000
Legal	-	47,000	47,000	45,000
Office, Dues, Newsletters & Other	9	2,500	2,500	4,000
ARC Reviews	-	-	-	3,000
Constituent Communication	-	-	-	2,000
Property Transfer/Title	-	-	-	2,500
Transfer to District No. 4 - Trustee Fee	-	-	-	6,000
Contingency	-	5,000	5,000	10,000
Total Expenditures	\$ 4,539	\$ 126,225	\$ 126,225	\$ 188,700
Revenues Over/(Under) Expenditures	\$ -	\$ 11,908	\$ 11,908	\$ 2,215
Beginning Fund Balance	-	-	-	11,908
Ending Fund Balance	\$ -	\$ 11,908	\$ 11,908	\$ 14,123
COMPONENTS OF ENDING FUND BALANCE:				
Emergency Reserve (3% of Revenues)	\$ 136	\$ 4,144	\$ 4,144	\$ 5,727
Unrestricted	(136)	7,764	7,764	8,395
TOTAL ENDING FUND BALANCE	\$ -	\$ 11,908	\$ 11,908	\$ 14,122
Mill Levy				
Operating	0.000	0.000	0.000	20.000
Total Mill Levy	0.000	0.000	0.000	20.000
Assessed Value	\$ -	\$ -	\$ -	\$ 520
Property Tax Revenue				
Operating	-	-	-	10
Total Property Tax Revenue	\$ -	\$ -	\$ -	\$ 10

PRAIRIE SONG METROPOLITAN DISTRICT NO. 8
2023 BUDGET MESSAGE

Prairie Song Metropolitan District No. 8 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established in January 2022, as part of a community located in the Town of Windsor, Colorado. The District was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goals are foremost for the District:

- To provide the level of services desired by the constituents of the District in the most economic manner possible.

General Fund

Revenue

The District's primary source of revenue is budgeted to be operating advances of \$189,187 to fund operations and administrative costs. Service district fees are budgeted to be received from District Nos. 3, 4, 5, 6, 7 and 9 for a total of \$1,617. The District certified 20.000 mills on an assessed value of \$520 for property tax revenues of \$11 and an additional \$100 in other income as a contingency.

Expenses

Primary expenses are \$30,500 for accounting, \$32,200 for district management and \$45,000 for legal. Total budgeted expenses are \$188,700. The ending fund balance is budgeted at \$14,123 which would include a TABOR reserve of \$5,727 and an unrestricted fund balance of \$8,395.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1747 - PRAIRIE SONG METROPOLITAN DISTRICT NO. 8

IN WELD COUNTY ON 11/28/2022

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 WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$0
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$520
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$520
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 WELD COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$1,963
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

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

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

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

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

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



Management Budget Report

BOARD OF DIRECTORS
PRAIRIE SONG METROPOLITAN DISTRICT NO. 9

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in blue ink, appearing to read "T. G. ...", is written over the printed name of Pinnacle Consulting Group, Inc.

Pinnacle Consulting Group, Inc.
January 20, 2023

PRAIRIE SONG METROPOLITAN DISTRICT NO. 9				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ 150
Specific Ownership Taxes	-	-	-	9
Interest & Other	-	100	-	100
Total Revenues	\$ -	\$ 100	\$ -	\$ 259
Expenditures				
Payment for Services to No. 8	\$ -	\$ -	\$ -	\$ 156
Treasurer's Fees	-	-	-	3
Contingency	-	100	-	100
Total Operating Expenditures	\$ -	\$ 100	\$ -	\$ 259
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
Mill Levy				
Operating	0.000	0.000	0.000	20.000
Total Mill Levy	0.000	0.000	0.000	20.000
Assessed Value	\$ -	\$ -	\$ -	\$ 7,480
Property Tax Revenue				
Operating	-	-	-	150
Total Property Tax Revenue	\$ -	\$ -	\$ -	\$ 150

PRAIRIE SONG METROPOLITAN DISTRICT NO. 9
2023 BUDGET MESSAGE

Prairie Song Metropolitan District No. 9 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established in January 2022, as part of a community located in the Town of Windsor, Colorado. The District was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goals are foremost for the District:

- To provide the level of services desired by the constituents of the District in the most economic manner possible.

General Fund

General Fund

Revenue

The District certified 20.000 mills on an assessed value of \$7,480 for property tax revenues of \$150 and specific ownership taxes of \$9.

Expenses

The District budgeted \$156 in service fees to be paid to District No. 8, treasurer's fees of \$3 and a contingency of \$100. Total budgeted expenses are \$259.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1748 - PRAIRIE SONG METROPOLITAN DISTRICT NO. 9

IN WELD COUNTY ON 11/28/2022

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 WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$0
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$7,480
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$7,480
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 'TAVOR' 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 WELD COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$28,323
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

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

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

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

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

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 C
December 31, 2022 Financials



Management Financial Statements

BOARD OF DIRECTORS
PRAIRIE SONG METROPOLITAN DISTRICT NOS. 1-9

We have prepared the accompanying management financial statements for the periods ending as of December 31, 2021, and December 31, 2022. We have also presented the accompanying 2023 adopted budgets of revenues, expenditures, and funds available prepared on the modified accrual basis.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the financial position and results of operations.

A handwritten signature in black ink, appearing to be "B. J. ...", is written over a light blue horizontal line.

Pinnacle Consulting Group, Inc.
March 6, 2023

PRAIRIE SONG METROPOLITAN DISTRICT NO. 8			
BALANCE SHEET			
		Unaudited Actual 12/31/2021	Unaudited Actual 12/31/2022
Assets			
Current Assets			
Checking		\$ -	\$ 3,578
Due From Developer		4,539	28,855
Prepaid Expense		-	7,713
Total Current Assets		\$ 4,539	\$ 40,146
Total Assets		\$ 4,539	\$ 40,146
Liabilities			
Current Liabilities			
Accounts Payable		\$ 4,539	\$ 28,578
Total Current Liabilities		\$ 4,539	\$ 28,578
Long-Term Liabilities			
Operating Advance Payable		\$ 4,539	\$ 144,620
Operating Advance Interest Payable		-	512
Total Long-Term Debt		\$ 4,539	\$ 145,132
Total Liabilities		\$ 9,078	\$ 173,710
Fund Equity			
Net Investment in Fixed Assets		\$ (4,539)	\$ (145,132)
Fund Balance			
Nonspendable		-	7,713
Restricted		136	4,202
Unassigned		(136)	(347)
Total Fund Equity		\$ (4,539)	\$ (133,564)
Total Liabilities and Fund Equity		\$ 4,539	\$ 40,146
		=	=

PRAIRIE SONG METROPOLITAN DISTRICT NO. 8					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(d)	(d-b)	(f)
	2021	2022	Actual	Variance	2023
	Unaudited	Amended	Through	Through	Adopted
	Actual	Budget	12/31/22	12/31/22	Budget
Revenues					
Operating Advances	\$ 4,539	\$ 138,133	\$ 140,081	\$ 1,948	\$ 189,187
Property Taxes	-	-	-	-	10
Specific Ownership Taxes	-	-	-	-	1
Service Fees District #3	-	-	-	-	149
Service Fees District #4	-	-	-	-	172
Service Fees District #5	-	-	-	-	389
Service Fees District #6	-	-	-	-	752
Service Fees District #9	-	-	-	-	156
Other Income	-	-	-	-	100
Total Revenues	\$ 4,539	\$ 138,133	\$ 140,081	\$ 1,948	\$ 190,915
Expenditures					
Operations and Maintenance:					
Landscaping	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Hardscapes	-	-	-	-	8,000
Storm Water Facilities	-	-	-	-	3,000
Misc O&M	-	-	-	-	500
Repairs and Replacement	-	-	-	-	3,000
Facilities Management	-	-	-	-	8,500
Administration:					
Accounting and Finance	\$ 1,110	\$ 25,000	\$ 25,000	\$ -	\$ 30,500
Audit	-	6,700	6,700	-	7,500
District Management	3,420	27,500	27,500	-	32,200
Election	-	2,525	2,892	367	2,500
District Engineer	-	-	-	-	2,500
Insurance	-	10,000	6,608	(3,392)	8,000
Legal	-	47,000	57,443	10,443	45,000
Office, Dues, Newsletters & Other	9	2,500	2,370	(130)	4,000
ARC Reviews	-	-	-	-	3,000
Constituent Communication	-	-	-	-	2,000
Property Transfer/Title	-	-	-	-	2,500
Treasurer's Fees	-	-	-	-	-
Transfer to District No. 4 - Trustee Fee	-	-	-	-	6,000
Contingency	-	5,000	-	(5,000)	10,000
Total Expenditures	\$ 4,539	\$ 126,225	\$ 128,513	\$ 2,288	\$ 188,700
Revenues Over/(Under) Expenditures	\$ -	\$ 11,908	\$ 11,568	\$ (340)	\$ 2,215
Beginning Fund Balance	-	-	-	-	11,908
Ending Fund Balance	\$ -	\$ 11,908	\$ 11,568	\$ (340)	\$ 14,123
				=	
COMPONENTS OF ENDING FUND BALANCE:					
Emergency Reserve (3% of Revenues)	\$ 136	\$ 4,144	\$ 4,202		\$ 5,727
Unrestricted	(136)	7,764	7,366		8,395
TOTAL ENDING FUND BALANCE	\$ -	\$ 11,908	\$ 11,568		\$ 14,122
Mill Levy					
Operating	0.000	0.000	0.000		20.000
Total Mill Levy	0.000	0.000	0.000		20.000
Assessed Value	\$ -	\$ -	\$ -		\$ 520
Property Tax Revenue					
Operating	-	-	-		10
Total Property Tax Revenue	\$ -	\$ -	\$ -		\$ 10

PRAIRIE SONG METROPOLITAN DISTRICT NO. 4

BALANCE SHEET

	Audited Actual 12/31/2021	Unaudited Actual 12/31/2022
Assets		
Current Assets		
First Bank - Checking	\$ -	\$ 1,001
UMB - Project Funds	17,761,520	421,052
UMB - Cost of Issuance	41,407	-
Property Taxes Receivable	-	1,001
Due From Developer	-	469,982
Total Current Assets	<u>\$ 17,802,927</u>	<u>\$ 892,035</u>
Total Assets	<u>\$ 17,802,927</u>	<u>\$ 892,035</u>
Liabilities		
Current Liabilities		
Accounts Payable	\$ 33,925	\$ 11,000
Retainage Payable	-	881,035
Total Current Liabilities	<u>\$ 33,925</u>	<u>\$ 892,035</u>
Long-Term Liabilities		
Bond Principal Payable	\$ 18,474,000	\$ 18,474,000
Bond Interest Payable	-	-
Developer Advance Payable	-	469,982
Total Long-Term Debt	<u>\$ 18,474,000</u>	<u>\$ 18,943,982</u>
Total Liabilities	<u>\$ 18,507,925</u>	<u>\$ 19,836,017</u>
Fund Equity		
Net Investment in Fixed Assets	\$ (18,474,000)	\$ (18,943,982)
Fund Balance		
Unassigned	17,769,002	-
Total Fund Equity	<u>\$ (704,998)</u>	<u>\$ (18,943,982)</u>
Total Liabilities and Fund Equity	<u>\$ 17,802,927</u>	<u>\$ 892,035</u>
	=	=

PRAIRIE SONG METROPOLITAN DISTRICT NO. 4					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(d)	(d-b)	(f)
	2021	2022	Actual	Variance	2023
	Audited	Adopted	Through	Through	Adopted
	Actual	Budget	12/31/2022	12/31/2022	Budget
Revenues					
Operating Advances	\$ -	\$ 120,923	\$ -	\$ (120,923)	\$ -
Property Taxes - O&M	-	-	-	-	165
Specific Ownership Taxes - O&M	-	-	-	-	10
Interest & Other	-	-	-	-	100
Total Revenues	\$ -	\$ 120,923	\$ -	\$ (120,923)	\$ 275
Expenditures					
Payment for Services to No. 8 - O&M	\$ -	\$ -	\$ -	\$ -	\$ 172
Treasurer's Fees	-	-	-	-	3
Accounting and Finance	-	15,000	-	(15,000)	-
District Management	-	21,750	-	(21,750)	-
Election Fees	-	2,500	-	(2,500)	-
District Engineer	-	2,500	-	(2,500)	-
Insurance	-	10,000	-	(10,000)	-
Legal	-	40,000	-	(40,000)	-
Offies, Dues, & Other	-	2,500	-	(2,500)	-
Contingency	-	25,000	-	(25,000)	100
Total Operating Expenditures	\$ -	\$ 119,250	\$ -	\$ (119,250)	\$ 275
Revenues Over/(Under) Expenditures	\$ -	\$ 1,673	\$ -	\$ (1,673)	\$ -
Beginning Fund Balance	-	1,905	-	-	-
Ending Fund Balance	\$ -	\$ 3,578	\$ -	\$ (1,673)	\$ -
				=	
Mill Levy					
Operating	0.000	0.000	0.000		20.000
Total Mill Levy	0.000	0.000	0.000		20.000
Assessed Value	\$ 13,190	\$ 13,290	\$ 13,290		\$ 8,260
Property Tax Revenue					
Operating	-	-	-		165
Debt Service	-	-	-		-
Total Property Tax Revenue	\$ -	\$ -	\$ -		\$ 165

PRAIRIE SONG METROPOLITAN DISTRICT NO. 4					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
DEBT SERVICE FUND					
	(a)	(b)	(d)	(d-b)	(f)
	2021	2022	Actual	Variance	2023
	Audited	Adopted	Through	Through	Adopted
	Actual	Budget	12/31/2022	12/31/2022	Budget
Revenues					
Capital Fee	\$ -	\$ -	\$ -	\$ -	\$ 90,000
Interest & Other	-	-	-	-	1,000
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 91,000
Expenditures					
Bond Interest	\$ -	\$ -	\$ -	\$ -	\$ 90,000
Trustee Fees	-	7,500	6,000	(1,500)	7,500
Contingency	-	-	-	-	1,000
Total Expenditures	\$ -	\$ 7,500	\$ 6,000	\$ (1,500)	\$ 98,500
Revenues over/(under) Expend	\$ -	\$ (7,500)	\$ (6,000)	\$ 1,500	\$ (7,500)
Other Sources/(Uses) of Funds:					
Transfer from District No. 1	\$ -	\$ 7,500	\$ -	\$ (7,500)	\$ 7,500
Transfer from Capital Fund	-	-	6,000	6,000	-
Net Other Sources/(Uses) of Funds	\$ -	\$ 7,500	\$ 6,000	\$ (1,500)	\$ 7,500
Rev over/(under) Exp after Other	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
				=	

PRAIRIE SONG METROPOLITAN DISTRICT NO. 4					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
CAPITAL PROJECTS FUND					
	(a)	(b)	(d)	(d-b)	(f)
	2021	2022	Actual	Variance	2023
	Audited	Adopted	Through	Through	Adopted
	Actual	Budget	12/31/2022	12/31/2022	Budget
Revenues					
Capital Advances	\$ -	\$ -	\$ 469,982	\$ 469,982	\$ 13,729,498
Interest & Other	-	-	65,366	65,366	2,500
Total Revenues	\$ -	\$ -	\$ 535,348	\$ 535,348	\$ 13,731,998
Expenditures					
Capital Outlay	\$ -	\$ 21,250,000	\$ 18,298,349	\$ (2,951,651)	\$ 17,945,360
Total Capital Expenditures	\$ -	\$ 21,250,000	\$ 18,298,349	\$ (2,951,651)	\$ 17,945,360
Revenues over/(under) Expend	\$ -	\$ (21,250,000)	\$ (17,763,002)	\$ 3,486,998	\$ (4,213,362)
Other Sources/(Uses) of Funds:					
Bond Proceeds	\$ 18,474,000	\$ -	\$ -	\$ -	\$ -
Bond Issuance Costs	(704,998)	-	-	-	-
Transfer to Debt Service	-	-	(6,000)	(6,000)	-
Net Other Sources/(Uses) of Funds	\$ 17,769,002	\$ -	\$ (6,000)	\$ (6,000)	\$ -
Revenues Over/(Under) Expenditures	\$ 17,769,002	\$ (21,250,000)	\$ (17,769,002)	\$ 3,480,998	\$ (4,213,362)
Beginning Fund Balance	-	21,250,000	17,769,002	(3,480,998)	4,213,362
Ending Fund Balance	\$ 17,769,002	\$ -	\$ -	\$ -	\$ -
				=	

PRAIRIE SONG METROPOLITAN DISTRICT NO. 3					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(d)	(d-b)	(f)
	2021	2022	Actual	Variance	2023
	Unaudited	Adopted	Through	Through	Adopted
	Actual	Budget	12/31/2022	12/31/2022	Budget
Revenues					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 143
Specific Ownership Taxes	-	-	-	-	9
Interest & Other	-	100	-	(100)	100
Total Revenues	\$ -	\$ 100	\$ -	\$ (100)	\$ 252
Expenditures					
Payment for Services to No. 8 - O&M	\$ -	\$ -	\$ -	\$ -	\$ 149
Treasurer's Fees	-	-	-	-	3
Contingency	-	100	-	(100)	100
Total Operating Expenditures	\$ -	\$ 100	\$ -	\$ (100)	\$ 252
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
				=	
Mill Levy					
Operating	0.000	0.000	0.000		20.000
Total Mill Levy	0.000	0.000	0.000		20.000
Assessed Value	\$ -	\$ 4,030	\$ 4,030		\$ 7,150
Property Tax Revenue					
Operating	-	-	-		143
Total Property Tax Revenue	\$ -	\$ -	\$ -		\$ 143

PRAIRIE SONG METROPOLITAN DISTRICT NO. 5					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(d)	(d-b)	(f)
	2021	2022	Actual	Variance	2023
	Unaudited	Amended	Through	Through	Adopted
	Actual	Budget	12/31/2022	12/31/2022	Budget
Revenues					
Property Taxes - General	\$ -	\$ -	\$ -	\$ -	\$ 374
Specific Ownership Taxes - O&M		-	-	-	22
Interest & Other	-	100	-	(100)	100
Total Revenues	\$ -	\$ 100	\$ -	\$ (100)	\$ 496
Expenditures					
Payment for Services to No. 8 - O&M	\$ -	\$ -	\$ -	\$ -	\$ 389
Treasurer's Fees - O&M		-	-	-	7
Contingency	-	100	-	(100)	100
Total Operating Expenditures	\$ -	\$ 100	\$ -	\$ (100)	\$ 496
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
				=	
Mill Levy					
Operating	0.000	0.000	0.000		20.000
Total Mill Levy	0.000	0.000	0.000		20.000
Assessed Value	\$ 880	\$ 37,820	\$ 37,820		\$ 18,700
Property Tax Revenue					
Operating	-	-	-		374
Total Property Tax Revenue	\$ -	\$ -	\$ -		\$ 374

PRAIRIE SONG METROPOLITAN DISTRICT NO. 6					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(d)	(d-b)	(f)
	2021	2022	Actual	Variance	2023
	Unaudited	Amended	Through	Through	Adopted
	Actual	Budget	12/31/2022	12/31/2022	Budget
Revenues					
Property Taxes - General	\$ -	\$ -	\$ -	\$ -	\$ 723
Specific Ownership Taxes - General	-	-	-	-	43
Interest & Other	-	100	-	(100)	100
Total Revenues	\$ -	\$ 100	\$ -	\$ (100)	\$ 866
Expenditures					
Payment for Services to No. 8 - O&M	\$ -	\$ -	\$ -	\$ -	\$ 752
Treasurer's Fees - General	-	-	-	-	14
Contingency	-	100	-	(100)	100
Total Operating Expenditures	\$ -	\$ 100	\$ -	\$ (100)	\$ 866
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
				=	
Mill Levy					
Operating	0.000	0.000	0.000		20.000
Total Mill Levy	0.000	0.000	0.000		20.000
Assessed Value	\$ 880	\$ 42,410	\$ 42,410		\$ 36,140
Property Tax Revenue					
Operating	-	-	-		723
Total Property Tax Revenue	\$ -	\$ -	\$ -		\$ 723

PRAIRIE SONG METROPOLITAN DISTRICT NO. 9					
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS					
GENERAL FUND					
	(a)	(b)	(d)	(d-b)	(f)
	2021	2022	Actual	Variance	2023
	Unaudited	Amended	Through	Through	Adopted
	Actual	Budget	12/31/2022	12/31/2022	Budget
Revenues					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 150
Specific Ownership Taxes	-	-	-	-	9
Interest & Other	-	100	-	(100)	100
Total Revenues	\$ -	\$ 100	\$ -	\$ (100)	\$ 259
Expenditures					
Payment for Services to No. 8 - O&M	\$ -	\$ -	\$ -	\$ -	\$ 156
Treasurer's Fees	-	-	-	-	3
Contingency	-	100	-	(100)	100
Total Operating Expenditures	\$ -	\$ 100	\$ -	\$ (100)	\$ 259
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
				=	
Mill Levy					
Operating	0.000	0.000	0.000		20.000
Total Mill Levy	0.000	0.000	0.000		20.000
Assessed Value	\$ -	\$ -	\$ -		\$ 7,480
Property Tax Revenue					
Operating	-	-	-		150
Total Property Tax Revenue	\$ -	\$ -	\$ -		\$ 150

Exhibit D
Agreements

**AGREEMENT REGARDING PROJECT FUND DISBURSEMENTS
FOR PUMP HOUSE AND PRAIRIE SONG PARK**

This AGREEMENT REGARDING PROJECT FUND DISBURSEMENT FOR PUMP HOUSE AND PRAIRIE SONG PARK (this “**Agreement**”) is made and entered into as of October 18, 2022, by and between PRAIRIE METROPOLITAN DISTRICT NO. 8, a quasi-municipal corporation and political subdivision of the State of Colorado (“**District No. 8**”), PRAIRIE SONG METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado (“**District No. 4**” and together with District No. 8, the “**Districts**”), and PRAIRIE SONG DEVELOPMENT, LLC, a Colorado limited liability company (“**Developer**”). The Districts and Developer are collectively referred to herein as the “**Parties**.”

RECITALS

WHEREAS, the Districts and the Developer have entered into that certain Infrastructure Acquisition and Project Fund Disbursement Agreement dated October 18, 2022 (the “**Acquisition Agreement**”), which sets forth the requirements and process for the certification and reimbursement of costs related to the acquisition, financing, planning, design, construction, and installation of public infrastructure that may be lawfully funded by District No. 4 under the Special District Act and the Service Plan (“**District Eligible Costs**”); and

WHEREAS, under the Acquisition Agreement, costs related to public infrastructure which is to be owned, operated, and maintained by District No. 8 are eligible for certification and reimbursement when the subject improvements are complete, have been inspected for compliance with construction documents, and are fit for its intended purpose; and

WHEREAS, the Developer has constructed or intends to construct Filing No.1 Groundwater and Non-Potable Pump House on Tract C, Prairie Song Filing No. 1 (the “**Pump House**”) and Filing No.1 Neighborhood Park on Tract C, Prairie Song Filing No. 1 (the “**Park**”) and together with the Pump House, the “**District Infrastructure**”); and

WHEREAS, the Districts have determined that the District Infrastructure are improvements that will be owned, operated, and maintained by District No. 8 after completion, subject to compliance with the terms and conditions of Section 7 of the Acquisition Agreement; and

WHEREAS, District No. 4 issued its Limited Tax General Obligation Bonds Series 2021(3) (the “**Bonds**”) on December 9, 2021; and

WHEREAS, Prairie Song Metropolitan District Nos. 3-5 and UMB Bank, n.a., Denver, Colorado (the “**Trustee**”) entered into a Capital Pledge Agreement dated December 1, 2021, to pledge certain revenues towards payment of the Bonds; and

WHEREAS, pursuant to the Indenture of Trust in connection with the issuance of the Bonds (the “**Indenture**”), certain revenues from the Bonds will be placed in the Project Fund (the “**Project Fund**”) held and administered by the Trustee; and

WHEREAS, the Districts have determined that a delay in the provision of the District Infrastructure will impair the successful development of the Project and have, therefore, determined that it is in the Districts' best interests to fund the eligible costs of the District Infrastructure on an ongoing basis, subject to the terms and conditions set forth herein; and

WHEREAS, accordingly, the Boards of Directors of the Districts (the "**Boards**") have determined that the best interests of the Districts, their property owners, and the public, would be served by entering into this Agreement; and

WHEREAS, District No. 8 has engaged Independent District Engineering Services, LLC (the "**District Engineer**") to review the invoices and other material presented to substantiate District Eligible Costs proposed for payment or reimbursement; and

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

NOW, THEREFORE, in consideration of the mutual covenants and promises expressed herein, the Parties hereby agree as follows:

COVENANTS AND AGREEMENTS

1. Process for Certification of District Eligible Costs for the District Infrastructure.

a. Submittal and Review of Applications for Payment.

i. Applications for Payments. The Developer shall submit Applications for Payment, in the form attached hereto as **Exhibit A**, as well as the applicable documentation listed on **Exhibit B**, attached hereto and incorporated herein by reference, and any other documentation reasonably required by the District Engineer to substantiate the District Eligible Costs. Applications for Payment will be processed by the District Engineer as provided herein.

(1) Affidavit Required. Beginning with the second Application for Payment, each Application for Payment must include an affidavit of Developer stating that all previous progress payments received by Developer have been applied to discharge Developer's legitimate obligations associated with prior Applications for Payment.

ii. Review of Applications

(1) The District Engineer will, within 10 days after receipt of each Application for Payment, including each resubmittal, either return the Application for Payment to the Developer indicating in writing District Engineer's reasons for refusing to recommend payment, or issue a written report certifying that the District Eligible Costs should be paid (the "**Engineer's Cost Certification**"). In the former case, the Developer may make the necessary corrections and resubmit the Application for Payment.

(2) The Engineer's Cost Certification will include a representation by the District Engineer to the Districts, based on District Engineer's observations

of the construction as an experienced and qualified design professional, and on the District Engineer's review of the Application for Payment and the accompanying documentation, that to the best of the District Engineer's knowledge, information and belief:

(a) the construction of the District Infrastructure has progressed to the point indicated; and

(b) the District Eligible Costs are reasonable as compared to the costs for similar improvements or services in a substantially similar area as the Districts and are related to the provision of the District Infrastructure.

(3) The District Engineer may refuse to recommend the whole or any part of any payment if, in the District Engineer's opinion, it would be incorrect to make the representations to the Districts stated in Section 1.a.ii.(2) above.

(4) The District Engineer will recommend reductions in payment (set-offs) necessary in the District Engineer's opinion to protect the Districts from loss because the construction of the District Infrastructure is defective, requiring correction or replacement.

b. Adoption of Resolution Accepting District Eligible Costs. Unless otherwise agreed to by the Parties, within 30 days of receipt of an Engineer's Cost Certification, the Districts shall accept the District Eligible Costs by adopting a joint resolution declaring satisfaction of the conditions to acceptance as set forth in this Agreement, subject to any variances or waivers which the Districts may allow in their sole and absolute discretion, and with any reasonable conditions the Districts may specify (the "**Acceptance Resolution**"). Upon adoption of the Acceptance Resolution, the District Eligible Costs shall be deemed "**Certified District Eligible Costs.**"

c. Payment by District No. 4 to Developer of Certified District Eligible Costs from the Project Fund. The Parties agree that no payments for Certified District Eligible Costs shall be required under this Agreement unless and until the Districts have adopted an Acceptance Resolution for such Certified District Eligible Costs. Within 3 business days of adoption of an Acceptance Resolution, District No. 4 shall make a requisition in the amount of the Certified District Eligible Costs noted in the Acceptance Resolution from the Project Fund held by the Trustee (as permitted by and as set forth in the respective Indenture), which requisition shall direct that the Trustee make payment of the applicable amount directly to Developer or on the Developer's behalf to the Developer's designee. The Districts' obligations hereunder with respect to the payment of Certified District Eligible Costs shall be limited to amounts on deposit in the Project Fund and available for such purpose in accordance with the Indenture, unless and until the Districts have identified, in their sole discretion, other sources of payment for such costs, it being acknowledged that the purpose of the Districts is to fund or reimburse the costs of District Infrastructure by the issuance of Debt, as defined in the Service Plan.

2. Completion of District Infrastructure. The Developer agrees to complete construction of the District Infrastructure no later than December 31, 2023. Such date may be extended by mutual agreement of the Parties. In the event that the Developer is unwilling or unable to complete the District Infrastructure by the date set forth herein, the Districts, at their discretion,

shall have the right to require the Developer to refund to District No. 4 all Certified District Eligible Costs received by the Developer for the District Infrastructure.

3. Process for Acquisition of District Infrastructure. Upon completion of the District Infrastructure, the Developer shall apply to the Districts for acquisition of the District Infrastructure, in accordance with Section 7 of the Acquisition Agreement.

4. Indemnification. The Developer shall at all times indemnify, defend and hold the Districts and their directors, officers, managers, agents and employees harmless against any liability for claims and/or liens for labor performed or materials used or furnished in the construction of the District Infrastructure, including any costs and expenses incurred by the Districts in the defense of such claims and liens, reasonable attorneys' fees and any damages to the Districts resulting from such claims or liens. After written demand by the Districts, the Developer will immediately cause the effect of any suit or lien to be removed from the District Infrastructure. In the event the Developer fails to do so, the Districts are authorized to use whatever means in their discretion they may deem appropriate to cause said lien or suit to be removed or dismissed, and the costs thereof, together with reasonable attorneys' fees, will be immediately due and payable by the Developer. In the event a suit on such claim or lien is brought, the Developer will, at the option of the Districts, defend the Districts in said suit at its own cost and expense, with counsel satisfactory to the Districts, and will pay and satisfy any such claim, lien, or judgment as may be established by the decision of the Court in such suit. The Developer may litigate any such lien or suit, provided the Developer causes the effect thereof to be removed promptly in advance from the District Infrastructure. This indemnity coverage shall also cover the Districts' defense costs in the event that the Districts, in their sole discretion, elect to provide their own defense.

5. Miscellaneous.

a. Notices and Place for Payments. All notices, demands and communications (collectively, "**Notices**") under this Agreement shall be delivered or sent, addressed to the address of the intended recipient set forth below or such other address as a Party may designate in writing, by: (a) first class, registered or certified mail, postage prepaid, return receipt requested, (b) nationally recognized overnight carrier, or (c) sent by confirmed facsimile transmission or email. Notices shall be deemed given either one business day after delivery to the overnight carrier, three days after being mailed as provided in clause (a) or (b) above, or upon confirmed delivery as provided in clause (c) above.

To District No. 8: Prairie Song Metropolitan District No. 8
c/o Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd.
Loveland CO, 80537
Attention: Andrew Kunkel
(970) 669-3611
andrewk@pcgi.com

With Copy To: WHITE BEAR ANKELE TANAKA & WALDRON
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attention: Robert G. Rogers
303-858-1800
rrogers@wbapc.com

To District No. 4: Prairie Song Metropolitan District No. 4
c/o Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd.
Loveland CO, 80537
Attention: Andrew Kunkel
(970) 669-3611
andrewk@pcgi.com

With Copy To: WHITE BEAR ANKELE TANAKA & WALDRON
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attention: Robert G. Rogers
303-858-1800
rrogers@wbapc.com

To Developer: Prairie Song Development, LLC
4801 Goodman Street
Timnath, CO 80547
Attention: Landon Hoover
(970) 286-3329 (phone)
landon@hartfordco.com

b. Amendments. This Agreement may only be amended or modified by a writing executed by the Parties.

c. Severability. If any portion of this Agreement is declared by any court of competent jurisdiction to be void or unenforceable, such decision shall not affect the validity of any remaining portion of this Agreement, which shall remain in full force and effect. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid, or unenforceable provision so that the resulting reformed provision is legal, valid, and enforceable.

d. Applicable Laws. This Agreement and all claims or controversies arising out of or relating to this Agreement shall be governed and construed in accordance with the law of the State of Colorado, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Colorado. Venue for all actions arising from this Agreement shall be in the District Court in and for the county in which the Districts are located.

e. Assignment. This Agreement may not be assigned by either Party and any attempt to do so shall be null and void.

f. Authority. By execution hereof, the Parties represent and warrant that their representative signing hereunder has full power and lawful authority to execute this Agreement and to bind the respective Party to the terms hereof.

g. Entire Agreement. This Agreement constitutes and represents the entire, integrated agreement between the Parties with respect to the matters set forth herein, and hereby supersedes all prior negotiations, representations, agreements, or arrangements of any kind with respect to those matters, whether written or oral. This Agreement shall become effective upon the date set forth above.

h. Legal Existence. Subject to the termination provisions in this Agreement, the Districts will maintain their legal identities and existence so long as any of the advanced amounts contemplated herein remain outstanding. The foregoing statement shall apply unless, by operation of law, another legal entity succeeds to the liabilities and rights of the Districts hereunder without materially adversely affecting the Developer's privileges and rights under this Agreement.

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

j. Negotiated Provisions. This Agreement shall not be construed more strictly against one Party than against another merely because it may have been prepared by counsel for one of the Parties, it being acknowledged that each Party has contributed substantially and materially to the preparation of this Agreement.

k. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the Parties any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Parties shall be for the sole and exclusive benefit of the Parties, it being expressly understood and agreed to by the Parties that there are no third party beneficiaries to this Agreement.

l. Counterpart Execution. This Agreement may be executed in several counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto.

[Signature Pages Follow.]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the date and year first above written. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

DISTRICT NO. 8:
PRAIRIE SONG METROPOLITAN DISTRICT
NO. 8, a quasi-municipal corporation and
political subdivision of the State of Colorado

By: DocuSigned by:
Patrick McMeekin
4C7041E3C710429...

Officer of District No. 8

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

DocuSigned by:
Eve M.G. Velasco
5502C036FFC44E4...

General Counsel to District No. 8

[District No. 8 Signature Page]

DISTRICT NO. 4:
PRAIRIE SONG METROPOLITAN DISTRICT
NO. 4, a quasi-municipal corporation and
political subdivision of the State of Colorado

By: DocuSigned by:
Patrick McMeekin
4C7041E3C716429...

Officer of District No. 4

APPROVED AS TO FORM:


WHITE BEAR ANKELE TANAKA & WALDRON

DocuSigned by:
Eve M.G. Velasco
5582C030FFC44E4...

General Counsel to District No. 4

[District No. 4 Signature Page]

DEVELOPER:
PRAIRIE SONG DEVELOPMENT, LLC, a
Colorado limited liability company

By:  4C7041E3C710429...
Patrick McMeekin

Printed Name
President of Land

Title

[Developer Signature Page]

EXHIBIT A
Application for Payment

Application for Payment

Applicant Name: _____

Applicant Address: _____

State: _____ **Zip:** _____ **Daytime Phone #:** _____

Alt. Phone / Cell: _____

Email: _____

Please complete the table below and attach the materials specified in Schedule 1 hereto:

Category	Proposed District Eligible Costs
Street	
Parks and Recreation	
Water	
Sanitation/Storm Sewer	
Transportation	
Mosquito	
Safety Protection	
Fire Protection	
Television Relay and Translation	
Security	

By its signature below, the Applicant certifies that this Application for Payment and all documents submitted in support of this application are true and correct, that the Applicant is authorized to sign this application, and that the costs submitted for reimbursement herein qualify as District Eligible Costs in accordance with the Agreement Regarding Project Fund Disbursements for Pump House and Prairie Song Park.

Signature: _____

Date: _____

EXHIBIT B

Required Documentation for Certification of District Eligible Costs for District Infrastructure

1. Contracts and approved change orders;
2. Copies of all invoices, statements, and evidence of payment thereof equal to the proposed District Eligible Costs;
3. Such information as the District Engineer and District Accountant may determine is necessary to provide their certifications, as set forth in Section 1 of this Agreement.

**ASSIGNMENT OF
AND AMENDMENT TO
INFRASTRUCTURE FINANCING AND REIMBURSEMENT AGREEMENT**

This ASSIGNMENT OF AND AMENDMENT TO INFRASTRUCTURE FINANCING AND REIMBURSEMENT AGREEMENT (this “**Amendment**”) is made and entered into as of November 30, 2022, by and among PRAIRIE SONG METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado (“**District No. 4**”), PRAIRIE SONG METROPOLITAN DISTRICT NO. 8, a quasi-municipal corporation and political subdivision of the State of Colorado (“**District No. 8**”), and PRAIRIE SONG DEVELOPMENT, LLC, a Colorado limited liability company (“**PSD**”). District No. 4, District No. 8, and PSD are sometimes referred to collectively herein as the “**Parties**.”

WHEREAS, District No. 4 and PSD previously entered into that certain Infrastructure Financing and Reimbursement Agreement dated March 24, 2022 (the “**Agreement**”); and

WHEREAS, District No. 8, District No. 4, and Prairie Song Metropolitan District Nos. 3, 5, 6, and 9 entered that certain District Coordinating Services Agreement dated as of June 30, 2022 (the “**Coordinating Agreement**”); and

WHEREAS, pursuant to the Coordinating Agreement, District No. 8 acts as the “**Coordinating District**” and Prairie Song Metropolitan District Nos. 3, 4, 5, 6, and 9 act as “**Financing Districts**”; and

WHEREAS, pursuant to the Coordinating Agreement, District No. 8, as the Coordinating District, will own, operate, and maintain all Public Infrastructure within the boundaries of Prairie Song Metropolitan District Nos. 3, 4, 5, 6, 8, and 9 that are not otherwise dedicated or conveyed to the Town of Windsor, Weld County, another public entity, or are not otherwise owned, operated, and maintained by the Prairie Song Metropolitan District Nos. 3, 4, 5, 6, and 9; and

WHEREAS, District No. 4 desires to assign its rights and delegate all its duties under the Agreement to District No. 8, as the Coordinating District, and District No. 8 desires to accept such assignment and delegation; and

WHEREAS, the Parties further desire to amend the Agreement to broaden the definition of Construction Contracts and correspondingly increase the Maximum Loan Amount.

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

COVENANTS AND AGREEMENTS

1. Assignment and Delegation. District No. 4 hereby assigns, transfers, and conveys to District No. 8 all of District No. 4’s rights, title, and interest in, and delegates all its duties and obligations under the Agreement. Such assignment includes the obligation to reimburse PSD for Advances made to date pursuant to the Agreement.

2. Acceptance and Assumption. District No. 8 hereby accepts the assignment of all rights and benefits and the assumption and delegation of all duties and obligations running to District No. 4 under the Agreement, and District No. 4 is hereby discharged and released from all further duties or obligations under the Agreement. Such acceptance and assumption includes the obligation to reimburse PSD for Advances made to date pursuant to the Agreement.

3. Amended Definition of Construction Contracts. The Parties desire to amend the definition of “Construction Contracts” as follows:

“Those agreements for the construction of Public Infrastructure benefitting and service the Project (the “**Financed Infrastructure**”) duly approved and authorized by District No. 8 (the “**Construction Contracts**”).”

4. Increase of Maximum Loan Amount. The Parties, through execution of this Amendment, do hereby agree to increase the Maximum Loan Amount to \$11,151,774.

5. Prior Provisions Effective. Except as amended herein, the terms of the Agreement shall remain in full force and effect without limitation.

6. Counterpart Execution. This Amendment may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto, and shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment on the date and year first above written.

[Signature Pages Follow]

DISTRICT NO. 4:
PRAIRIE SONG METROPOLITAN DISTRICT
NO. 4, a quasi-municipal corporation and political
subdivision of the State of Colorado

By: 
Patrick McMeekin (May 19, 2023 13:41 MDT)
Officer of the District

Attest:

By: *Landon Hoover*
Landon Hoover (May 22, 2023 09:16 MDT)
Secretary

DISTRICT NO. 8:
PRAIRIE SONG METROPOLITAN DISTRICT
NO. 8, a quasi-municipal corporation and political
subdivision of the State of Colorado

By: 
Patrick McMeekin (May 19, 2023 13:41 MDT)
Officer of the District

Attest:

By: *Landon Hoover*
Landon Hoover (May 22, 2023 09:16 MDT)
Secretary

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

Eve Velasco
General Counsel to the Districts

*[Signature page 1 of 2 to Assignment of and Amendment to Infrastructure Financing and
Reimbursement Agreement]*

PSD:
PRAIRIE SONG DEVELOPMENT, LLC, a
Colorado limited liability company

By: Landon Hoover
Landon Hoover (May 22, 2023 09:16 MDT)

Landon Hoover
Printed Name

Manager
Title

*[Signature page 2 of 2 to Assignment of and Amendment to Infrastructure Financing and
Reimbursement Agreement]*

**FUNDING AND REIMBURSEMENT AGREEMENT
(Operations and Maintenance)**

This **FUNDING AND REIMBURSEMENT AGREEMENT** (the “**Agreement**”) is made and entered into as of the 10th day of February, 2022, by and between PRAIRIE SONG METROPOLITAN DISTRICT NO. 8, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), and PRAIRIE SONG DEVELOPMENT, LLC, a Colorado limited liability company (“**PSD**”). The District and PSD are collectively referred to herein as the “**Parties**”.

RECITALS

WHEREAS, the District has been duly and validly organized as a quasi-municipal corporation and political subdivision of the State of Colorado, in accordance with the provisions of Article 1, Title 32, Colorado Revised Statutes (the “**Special District Act**”), with the power to provide certain public infrastructure, improvements and services, as described in the Special District Act, within and without its boundaries (collectively, the “**Public Infrastructure**”), as authorized and in accordance with the Service Plan for the District (the “**Service Plan**”); and

WHEREAS, PSD has directed or intends to direct certain development activities or cause development activities to occur with respect to property included within and without the boundaries of the District (the “**Project**”), which depend upon the timely delivery of the Public Infrastructure; and

WHEREAS, the District has incurred and will incur costs in furtherance of the District’s permitted purposes, including but not limited to: costs in the nature of general operating, administrative and maintenance costs, such as attorney, engineering, architectural, surveying, district management, accounting, auditing, insurance, and other costs necessary to continued good standing under applicable law (the “**Costs**”); and

WHEREAS, the District does not presently have financial resources to provide funding for payment of Costs that are projected to be incurred prior to the anticipated availability of funds; and

WHEREAS, the District has determined that delay in the provision of the Public Infrastructure and the conduct of other service functions by the District will impair the ability to provide facilities and services necessary to support the Project on a timely basis; and

WHEREAS, PSD is willing to loan funds to the District, from time to time, on the condition that the District agrees to repay such loans, in accordance with the terms set forth in this Agreement; and

WHEREAS, the District is willing to execute one or more reimbursement notes, bonds, or other instruments (“**Reimbursement Obligations**”), in an aggregate principal amount not to exceed the Maximum Loan Amount (as defined below), to be issued to or at the direction of PSD upon its request, subject to the terms and conditions hereof, to further evidence the District’s obligation to repay the funds loaned hereunder; and

WHEREAS, the District anticipates repaying moneys advanced by PSD hereunder, including as evidenced by any requested Reimbursement Obligations, with the proceeds of future bonds, ad valorem taxes, or other legally available revenues of the District determined to be available therefor; and

WHEREAS, the District and PSD desire to enter into this Agreement for the purpose of consolidating all understandings and commitments between them relating to the funding and repayment of the Costs; and

WHEREAS, the Board of Directors of the District (the “**Board**”) has determined that the best interests of the District and its property owners will be served by entering into this Agreement for the funding and reimbursement of the Costs; and

WHEREAS, the Board has authorized its officers to execute this Agreement and to take all other actions necessary and desirable to effectuate the purposes of this Agreement.

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

COVENANTS AND AGREEMENTS

1. Loan Amount and Term. PSD agrees to loan to the District one or more sums of money, not to exceed the aggregate of \$130,000 per annum for two years, up to \$260,000 (as the same may be subsequently increased by agreement of the Parties hereto and execution of a supplement or addendum to this Agreement) (the “**Maximum Loan Amount**”). These funds shall be loaned to the District in one or a series of installments and shall be available to the District through December 31, 2023 (as the same may be amended pursuant to an annual review evidenced by supplement or amendment hereto, the “**Loan Obligation Termination Date**”). Thereafter, PSD may agree to renew its obligations hereunder by providing written notice thereof to the District, in which case the Loan Obligation Termination Date shall be amended to the date provided in such notice, which date shall not be earlier than December 31 of the succeeding year.

2. Prior Costs Incurred. The Parties agree and acknowledge that PSD has incurred Costs on behalf of the District prior to the execution of this Agreement in anticipation that the same would be reimbursed as provided herein (the “**Prior Costs**”). Reimbursement for Prior Costs shall be made in accordance with, and subject to the terms and conditions of this Agreement governing the reimbursement for Costs, except that any Prior Costs reimbursed in accordance with this Agreement shall not be included in the calculation of the Maximum Loan Amount under Section 1 of this Agreement.

3. Use of Funds. The District agrees that it shall apply all funds loaned by PSD under this Agreement solely to Costs of the District as set forth from time to time in the annual adopted budget for the District, and pursuant to any contracts entered into with third parties to perform functions for the District under such adopted budget. It is understood that the District has budgeted or will budget as revenue from year to year the entire aggregate amount which may be borrowed hereunder to enable the District to appropriate revenues to pay the Costs included within the District’s annual budget. PSD shall be entitled to a quarterly accounting of the expenditures made

by the District, upon request, and otherwise may request specific information concerning such expenditures at reasonable times and upon reasonable notice to the District.

4. Manner for Requesting Advances.

a. The District shall from time to time determine the amount of revenue required to fund budgeted expenditures by the District, but such determination shall be made not more often than monthly. Each determination shall be made based upon the expenditures contained in the adopted budget for the District and upon the rate of expenditures estimated for the next succeeding month and such other factors as the Board may consider relevant to the projection of future financial needs. Not less than fifteen (15) days before the beginning of each month, the District shall notify PSD of the requested advance for the next month, and PSD shall deposit such advance on or before the beginning of that month. The Parties may vary from this schedule upon mutual agreement.

b. Upon receipt of advances hereunder, the District shall keep a record of such advances made. Failure to record such advances shall not affect inclusion of such amounts as reimbursable amounts hereunder; provided that such advances are substantiated by the District's accountant. PSD may provide any relevant documentation evidencing such unrecorded advance to assist in the District's final determination.

5. Obligations Irrevocable.

a. The obligations of PSD created by this Agreement are absolute, irrevocable, unconditional, and are not subject to setoff or counterclaim.

b. PSD shall not take any action which would delay or impair the District's ability to receive the funds contemplated herein with sufficient time to properly pay approved invoices and/or notices of payment due.

6. Interest Prior to Issuance of Reimbursement Obligations. With respect to each loan advance made under this Agreement prior to the issuance of any Reimbursement Obligation reflecting such advance, the interest rate shall be the Municipal Market Data (MMD) "AAA" General Obligation Yield Curve, 30-Year constant maturity, published by Refinitiv at www.tn3.com, plus [REDACTED] basis points per annum, from the date any such advance is made, simple interest, adjusted quarterly, to the earlier of the date the Reimbursement Obligation is issued to evidence such advance, or the date of repayment of such amount. Upon issuance of any such Reimbursement Obligation, unless otherwise consented to by PSD, any interest then accrued on any previously advanced amount shall be added to the amount of the loan advance and reflected as principal of the Reimbursement Obligation, and shall thereafter accrue interest as provided in such Reimbursement Obligation.

7. Terms of Repayment; Source of Revenues.

a. Any funds advanced hereunder shall be repaid in accordance with the terms of this Agreement. The District intends to repay any advances made under this Agreement from ad valorem taxes, fees, or other legally available revenues of the District, net of any debt service or current operations and maintenance costs of the District. Any mill levy certified by the District

for the purpose of repaying advances made hereunder shall not exceed 20 mills and shall be further subject to any restrictions provided in the District's Service Plan, electoral authorization, or any applicable laws.

b. The provision for repayment of advances made hereunder, as set forth in Section 7(a) hereof, shall be at all times subject to annual appropriation by the District.

c. At such time as the District issues Reimbursement Obligations to evidence an obligation to repay advances made under this Agreement, the repayment terms of such Reimbursement Obligations shall control and supersede any otherwise applicable provision of this Agreement, except for the Maximum Reimbursement Obligation Repayment Term (as defined below).

8. Issuance of Reimbursement Obligations.

a. Subject to the conditions of this Section 8 and Section 9 hereof, upon request of PSD, the District hereby agrees to issue to or at the direction of PSD one or more Reimbursement Obligations to evidence any repayment obligation of the District then existing with respect to advances made under this Agreement. Such Reimbursement Obligations shall be payable solely from the sources identified in the Reimbursement Obligations, including, but not limited to, *ad valorem* property tax revenues of the District, and shall be secured by the District's pledge to apply such revenues as required hereunder, unless otherwise consented to by PSD. Such Reimbursement Obligations shall mature on a date or dates, subject to the limitation set forth in the Maximum Reimbursement Obligation Repayment Term defined herein, and bear interest at a market rate, to be determined at the time of issuance of such Reimbursement Obligations. The District shall be permitted to prepay any Reimbursement Obligation, in whole or in part, at any time without redemption premium or other penalty, but with interest accrued to the date of prepayment on the principal amount prepaid. The District and PSD shall negotiate in good faith the final terms and conditions of the Reimbursement Obligations.

b. The term for repayment of any Reimbursement Obligation issued under this Agreement shall not extend beyond thirty (30) years from the date of this Agreement (“**Maximum Reimbursement Obligation Repayment Term**”).

c. The issuance of any Reimbursement Obligation shall be subject to the availability of an exemption from the registration requirements of § 11-59-106, C.R.S., and shall be subject to such prior filings with the Colorado State Securities Commissioner as may be necessary to claim such exemption, in accordance with § 11-59-110, C.R.S., and any regulations promulgated thereunder.

d. In connection with the issuance of any such Reimbursement Obligation, the District shall make such filings as it may deem necessary to comply with the provisions of § 32-1-1604, C.R.S., as amended.

e. The terms of this Agreement may be used to construe the intent of the District and PSD in connection with issuance of any Reimbursement Obligations, and shall be read as nearly as possible to make the provisions of any Reimbursement Obligations and this Agreement fully effective. Should any irreconcilable conflict arise between the terms of this

Agreement and the terms of any Reimbursement Obligation, the terms of such Reimbursement Obligation shall prevail.

f. If, for any reason, any Reimbursement Obligation is determined to be invalid or unenforceable, the District shall issue a new Reimbursement Obligation to PSD that is legally enforceable, subject to the provisions of this Section 8.

g. In the event that it is determined that payments of all or any portion of interest on any Reimbursement Obligation may be excluded from gross income of the holder thereof for federal income tax purposes upon compliance with certain procedural requirements and restrictions that are not inconsistent with the intended uses of funds contemplated herein and are not overly burdensome to the District, the District agrees, upon request of PSD, to take all action reasonably necessary to satisfy the applicable provisions of the Internal Revenue Code of 1986, as amended, and regulations promulgated thereunder.

9. No Debt. It is hereby agreed and acknowledged that this Agreement evidences the District's intent to repay PSD for advances made hereunder in accordance with the terms hereof. However, this Agreement shall not constitute a debt or indebtedness by the District within the meaning of any constitutional or statutory provision, nor shall it constitute a multiple-fiscal-year financial obligation. Further, the provision for repayment of advances made hereunder, as set forth in Section 7 hereof, and the agreement to issue a Reimbursement Obligation as set forth in Section 8 hereof, shall be at all times subject to annual appropriation by the District, in its absolute discretion. PSD expressly understands and agrees that the District's obligations under this Agreement shall extend only to monies appropriated for the purposes of this Agreement by the District's Board and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the then-current fiscal year. By acceptance of this Agreement, PSD agrees and consents to all of the limitations in respect of the payment of the principal and interest due under this Agreement and in the District's Service Plan

10. Termination.

a. PSD's obligations to advance funds to the District in accordance with this Agreement shall terminate on the Loan Obligation Termination Date, (subject to the extension terms above), except to the extent advance requests have been made to PSD that are pending by this termination date, in which case said pending request(s) will be honored notwithstanding the passage of the termination date.

b. The District's obligations hereunder shall terminate at the earlier of the repayment in full of the Maximum Loan Amount (or such lesser amount advanced hereunder if it is determined by the District that no further advances shall be required hereunder) or thirty (30) years from the execution date hereof. After thirty (30) years from the execution of this Agreement, the Parties hereby agree and acknowledge that any obligation created by this Agreement which remains due and outstanding under this Agreement, including accrued interest, is forgiven in its entirety, generally and unconditionally released, waived, acquitted and forever discharged, and shall be deemed a contribution to the District by PSD, and there shall be no further obligation of the District to pay or reimburse PSD with respect to such amounts.

c. Notwithstanding any provision in this Agreement to the contrary, the District's obligations to reimburse PSD for any and all funds advanced or otherwise payable to PSD under and pursuant to this Agreement (whether PSD has already advanced or otherwise paid such funds or intends to make such advances or payments in the future) shall terminate automatically and be of no further force or effect upon the occurrence of (a) PSD's voluntary dissolution, liquidation, winding up, or cessation to carry on business activities as a going concern; (b) administrative dissolution (or other legal process not initiated by PSD dissolving PSD as a legal entity) that is not remedied or cured within sixty (60) days of the effective date of such dissolution or other process; or (c) the initiation of bankruptcy, receivership or similar process or actions with regard to PSD (whether voluntary or involuntary). The termination of the District's reimbursement obligations as set forth in this section shall be absolute and binding upon PSD, its successors and assigns. PSD, by its execution of this Agreement, waives and releases any and all claims and rights, whether existing now or in the future, against the District relating to or arising out of the District's reimbursement obligations under this Agreement in the event that any of the occurrences described in this section occur.

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

12. Notices and Place for Payments. All notices, demands and communications (collectively, "**Notices**") under this Agreement shall be delivered or sent by: (a) first class, registered or certified mail, postage prepaid, return receipt requested, (b) nationally recognized overnight carrier, addressed to the address of the intended recipient set forth below or such other address as either party may designate by notice pursuant to this Section 12, or (c) sent by confirmed facsimile transmission, PDF or email. Notices shall be deemed given either one business day after delivery to the overnight carrier, three (3) days after being mailed as provided in clause (a) above, or upon confirmed delivery as provided in clause (c) above.

District: Prairie Song Metropolitan District No. 8
c/o Pinnacle Consulting Group Inc.
550 W. Eisenhower Blvd.
Loveland, CO 80537
Attention: Brendan Campbell
Phone: (970) 669-3611
Email: brendanc@pcgi.com

With copy to: WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attention: Robert G. Rogers
(303) 858-1800 (phone)
(303) 858-1801 (fax)
Email: rrogers@wbapc.com

PSD: Prairie Song Development, LLC
4801 Goodman Street
Timnath, CO 80547
Attention: Patrick McMeekin
(970) 825-7392 (phone)
Patrick@hartford.com

13. Amendments. This Agreement may only be amended or modified by a writing executed by both the District and PSD.

14. Severability. If any portion of this Agreement is declared by any court of competent jurisdiction to be void or unenforceable, such decision shall not affect the validity of any remaining portion of this Agreement, which shall remain in full force and effect. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

15. Applicable Laws. This Agreement and all claims or controversies arising out of or relating to this Agreement shall be governed and construed in accordance with the law of the State of Colorado, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Colorado. Venue for all actions arising from this Agreement shall be in the District Court in and for the county in which the District is located.

16. Assignment. This Agreement may not be assigned by the District or PSD and any attempt to assign this Agreement in violation hereof shall be null and void.

17. Authority. By execution hereof, the District and PSD represent and warrant that their respective representatives signing hereunder have full power and authority to execute this Agreement and to bind the respective party to the terms hereof.

18. Entire Agreement. This Agreement constitutes and represents the entire, integrated agreement between the District and PSD with respect to the matters set forth herein and hereby supersedes any and all prior negotiations, representations, agreements or arrangements of any kind with respect to those matters, whether written or oral. This Agreement shall become effective upon the date of full execution hereof.

19. Legal Existence. The District will maintain its legal identity and existence so long as any of the advanced amounts contemplated herein remain outstanding. The foregoing statement shall apply unless, by operation of law, another legal entity succeeds to the liabilities and rights of the District hereunder without materially adversely affecting PSD's privileges and rights under this Agreement.

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

21. Negotiated Provisions. This Agreement shall not be construed more strictly against one party than against another merely by virtue of the fact that it may have been prepared by counsel for one of the Parties, it being acknowledged that each party has contributed substantially and materially to the preparation of this Agreement.

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

23. Counterpart Execution. This Agreement may be executed in several counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date and year first above written. By the signature of its representative below, each party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

DISTRICT:

PRAIRIE SONG METROPOLITAN DISTRICT
NO. 8, a quasi-municipal corporation and political
subdivision of the State of Colorado

DocuSigned by:

Patrick McMeekin

4C7041E3C716429...

Officer of the District

ATTEST:

DocuSigned by:

Landon Hoover

476397894890453...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

DocuSigned by:

Eve Velasco

5582C038FF041E4...

PSD:

PRAIRIE SONG DEVELOPMENT, LLC, a
Colorado limited liability company

DocuSigned by:

Patrick McMeekin

4C7041E3C716429...

Printed Name: Patrick McMeekin

Title: President

[Signature page to Funding and Reimbursement Agreement]

INFRASTRUCTURE FINANCING AND REIMBURSEMENT AGREEMENT

This INFRASTRUCTURE FINANCING AND REIMBURSEMENT AGREEMENT (the “**Agreement**”) is made and entered into as of March 24, 2022, by and between PRAIRIE SONG METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), and PRAIRIE SONG DEVELOPMENT, LLC, a Colorado limited liability company (“**PSD**”). The District and PSD are referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

RECITALS

WHEREAS, the District is a quasi-municipal corporation and political subdivision of the State of Colorado, duly and validly organized in accordance with the provisions of Article 1, Title 32, Colorado Revised Statutes (the “**Special District Act**”), with the power to provide certain public infrastructure, improvements, facilities, and services (collectively, the “**Public Infrastructure**”), as described in the Special District Act, and as authorized in the Service Plan for the District (the “**Service Plan**”); and

WHEREAS, in accordance with the Special District Act and the Service Plan, the District has the power to acquire real and personal property; manage, control, and supervise the affairs of the District, including the acquisition, financing, construction, and installation of the Public Improvements; and to perform all other necessary and appropriate functions in furtherance of the Special District Act and Service Plan; and

WHEREAS, the District, along with Prairie Song Metropolitan District Nos. 5 and 6 (the “**Pledge Districts**” and together with the District, the “**Districts**”), were organized, inter alia, to provide for the acquisition, financing, planning, design, construction, and installation of Public Infrastructure in connection with development within the Districts (the “**Project**”); and

WHEREAS, in accordance with the Special District Act and the Service Plan, the District has the power to manage, control, and supervise the affairs of the District, including the acquisition, financing, construction, and installation of the Public Infrastructure; and

WHEREAS, pursuant to § 32-1-1001(1)(d)(I), C.R.S., the District is permitted to enter into contracts and agreements affecting the affairs of the District; and

WHEREAS, the District’s electoral authorization described herein permits the execution and performance of this Agreement by the District; and

WHEREAS, at the District’s election held on November 2, 2021, voters of the District approved Ballot Issue W, authorizing multiple-fiscal year contractual obligations; and

WHEREAS, the District issued its Limited Tax General Obligation Bonds Series 2021(3) (the “**Bonds**”) on December 8, 2021, with pledges from Prairie Song Metropolitan District Nos, 5 and 6 (together with the District, the “**Districts**”); and

WHEREAS, pursuant to the Indenture of Trust in connection with the Bonds, revenues from the Bonds totaling \$17,761,520 (the “**Bond Proceeds**”) were placed in a Project Fund (the “**Project Fund**”) held and administered by UMB Bank, n.a., acting as the trustee; and

WHEREAS, the District desires to enter into the following agreements for the construction of certain Public Infrastructure benefitting and serving the Project (the “**Financed Infrastructure**”):

- (1) Agreement with GLH Construction LLC for Construction Contract (Prairie Song Filing No. 1 Development Infrastructure and Prairie Song North Sewer Extension), with a contract price of \$25,665,067.23 (the “**GLH Contract**”) and
- (2) Agreement with Crow Creek Construction LLC for Construction Contract (Prairie Song Offsite Underdrain Improvements and Prairie Song Offsite Water Improvements), with a contract price of \$ 2,623,133.99 (the “**Crow Creek Contract**”) and together with the GLH Contract, the “**Construction Contracts**”); and

WHEREAS, the combined contract prices of the Construction Contracts (the “**Contract Costs**”) exceed the amount of Bond Proceeds available to the District in the Project Fund and the District does not presently have financial resources to provide additional funding for payment of Contract Costs in excess of the Bond Proceeds; and

WHEREAS, the District has determined that delay in the provision of the Financed Infrastructure will impair the District’s ability to provide facilities and services necessary to support the Project on a timely basis; and

WHEREAS, PSD desires that the Financed Infrastructure be constructed in a timely manner and is willing to loan funds to the District to finance the Contract Costs that exceed the Bond Proceeds (the “**Contract Advances**”), on the condition that the District agrees to repay the Contract Advances, in accordance with the terms set forth in this Agreement; and

WHEREAS, the District is willing to execute one or more reimbursement notes, bonds, or other instruments (“**Reimbursement Obligations**”), in an aggregate principal amount not to exceed the Maximum Loan Amount (as defined below), to be issued to or at the direction of PSD upon its request, subject to the terms and conditions hereof, to further evidence the District’s obligation to repay the Contract Advances loaned hereunder; and

WHEREAS, the District anticipates repaying the Contract Advances, including as evidenced by any requested Reimbursement Obligations, with the proceeds of future bonds, ad valorem taxes, or other legally available revenues of the District determined to be available therefor; and

WHEREAS, the District and PSD desire to enter into this Agreement for the purpose of consolidating all understandings and commitments between them relating to the funding and repayment of the Contract Advances; and

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

WHEREAS, the Parties do not intend hereby to enter into a contract for work or materials in accordance with § 32-1-1001(1)(d)(I), C.R.S.; and

WHEREAS, accordingly, the Board of Directors of the District (the “**Board**”) has determined that the best interests of the District, its taxpayers, residents, and the general public, are served by entering into this Agreement; and

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

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

COVENANTS AND AGREEMENTS

1. Loan Amount and Term. Upon exhaustion of the Bond Proceeds in the Project Fund, PSD agrees to loan to the District one or more sums of money, not to exceed the aggregate of \$ 11,000,000 (as the same may be subsequently increased by agreement of the Parties hereto and execution of a supplement or addendum to this Agreement) (the “**Maximum Loan Amount**”). These funds shall be loaned to the District in one or a series of installments and shall be available to the District through December 31, 2024 (as the same may be amended pursuant to an annual review evidenced by supplement or amendment hereto, the “**Loan Obligation Termination Date**”).

2. Use of Funds. The District agrees that it shall apply all funds loaned by PSD under this Agreement solely to the Contract Costs. It is understood that the District has budgeted or will budget as revenue the entire aggregate amount which may be borrowed hereunder to enable the District to appropriate revenues to pay the Contract Costs included within the District’s annual budget. PSD shall be entitled to a quarterly accounting of the expenditures made by the District, upon request, and otherwise may request specific information concerning such expenditures at reasonable times and upon reasonable notice to the District.

3. Manner for Requesting Advances.

a. After such time as the District has requisitioned all of the Bond Proceeds from the Project Fund and applied the same to payments of the Contract Costs, the District shall, from time to time and not more often than monthly, determine the amount of Contract Advances required to fund approved pay applications under the Construction Contracts as estimated to be due and owing for the next succeeding month. Not less than fifteen (15) days before the beginning of each month, the District shall notify PSD of the requested Contract Advances for the next month, and PSD shall deposit such Contract Advances on or before the beginning of that month. The Parties may vary from this schedule upon mutual agreement.

b. The District shall keep a record of such Contract Advances made. Failure to record such Contract Advances shall not affect inclusion of such amounts as reimbursable amounts hereunder; provided that such Contract Advances are substantiated by the District's accountant. PSD may provide any relevant documentation evidencing such unrecorded advance to assist in the District's final determination.

4. Obligations Irrevocable.

a. The obligations of PSD created by this Agreement are absolute, irrevocable, unconditional, and are not subject to setoff or counterclaim.

b. PSD shall not take any action which would delay or impair the District's ability to receive the Contract Advances contemplated herein with sufficient time to properly pay approved Contract Costs.

5. Interest Prior to Issuance of Reimbursement Obligations. With respect to the Contract Advances made under this Agreement prior to the issuance of any Reimbursement Obligation reflecting such advance, the interest rate shall be the Municipal Market Data (MMD) "AAA" General Obligation Yield Curve, 30-Year constant maturity, published by Refinitiv at www.tn3.com, plus 250 basis points per annum, from the date any such advance is made, simple interest, adjusted quarterly, to the earlier of the date the Reimbursement Obligation is issued to evidence such advance or the date of repayment of such amount. Upon issuance of any such Reimbursement Obligation, unless otherwise consented to by PSD, any interest then accrued on any previously advanced amount shall be added to the amount of the loan advance and reflected as principal of the Reimbursement Obligation and shall thereafter accrue interest as provided in such Reimbursement Obligation.

6. Terms of Repayment; Source of Revenues.

a. Contract Advances shall be repaid in accordance with the terms of this Agreement. The District intends to repay Contract Advances made under this Agreement from ad valorem taxes, fees, or other legally available revenues of the District, net of any debt service or current operations and maintenance costs of the District. Any mill levy certified by the District for the purpose of repaying advances made hereunder shall not exceed 34 mills, as adjusted changes in the method of calculating assessed valuation or any constitutionally mandated or statutorily authorized tax credit, cut or abatement, and shall be further subject to any restrictions provided in the District's Service Plan, electoral authorization, or any applicable laws.

b. The provision for repayment of advances made hereunder, as set forth in Section 6(a) hereof, shall be at all times subject to annual appropriation by the District.

c. At such time as the District issues Reimbursement Obligations to evidence an obligation to repay Contract Advances made under this Agreement, the repayment terms of such Reimbursement Obligations shall control and supersede any otherwise applicable provision of this Agreement, except for the Maximum Reimbursement Obligation Repayment Term (as defined below).

7. Issuance of Reimbursement Obligations.

a. Subject to the conditions of this Section 7 and Section 8 hereof, upon request of PSD, the District hereby agrees to issue to or at the direction of PSD one or more Reimbursement Obligations to evidence any repayment obligation of the District then existing with respect to Contract Advances made under this Agreement. Such Reimbursement Obligations shall be payable solely from the sources identified in the Reimbursement Obligations, including, but not limited to, *ad valorem* property tax revenues of the District, and shall be secured by the District's pledge to apply such revenues as required hereunder, unless otherwise consented to by PSD. Such Reimbursement Obligations shall mature on a date or dates, subject to the limitation set forth in the Maximum Reimbursement Obligation Repayment Term defined herein, and bear interest at a market rate, to be determined at the time of issuance of such Reimbursement Obligations. The District shall be permitted to prepay any Reimbursement Obligation, in whole or in part, at any time without redemption premium or other penalty, but with interest accrued to the date of prepayment on the principal amount prepaid. The District and PSD shall negotiate in good faith the final terms and conditions of the Reimbursement Obligations.

b. The term for repayment of any Reimbursement Obligation issued under this Agreement shall not extend beyond thirty (30) years from the date of this Agreement (“**Maximum Reimbursement Obligation Repayment Term**”).

c. The issuance of any Reimbursement Obligation shall be subject to the availability of an exemption from the registration requirements of § 11-59-106, C.R.S., and shall be subject to such prior filings with the Colorado State Securities Commissioner as may be necessary to claim such exemption, in accordance with § 11-59-110, C.R.S., and any regulations promulgated thereunder.

d. In connection with the issuance of any such Reimbursement Obligation, the District shall make such filings as it may deem necessary to comply with the provisions of § 32-1-1604, C.R.S., as amended.

e. The terms of this Agreement may be used to construe the intent of the District and PSD in connection with issuance of any Reimbursement Obligations and shall be read as nearly as possible to make the provisions of any Reimbursement Obligations and this Agreement fully effective. Should any irreconcilable conflict arise between the terms of this Agreement and the terms of any Reimbursement Obligation, the terms of such Reimbursement Obligation shall prevail.

f. If, for any reason, any Reimbursement Obligation is determined to be invalid or unenforceable, the District shall issue a new Reimbursement Obligation to PSD that is legally enforceable, subject to the provisions of this Section 7.

g. In the event that it is determined that payments of all or any portion of interest on any Reimbursement Obligation may be excluded from gross income of the holder thereof for federal income tax purposes upon compliance with certain procedural requirements and restrictions that are not inconsistent with the intended uses of funds contemplated herein and are

not overly burdensome to the District, the District agrees, upon request of PSD, to take all action reasonably necessary to satisfy the applicable provisions of the Internal Revenue Code of 1986, as amended, and regulations promulgated thereunder.

8. No Debt. It is hereby agreed and acknowledged that this Agreement evidences the District's intent to repay PSD for Construction Advances made hereunder in accordance with the terms hereof. However, this Agreement shall not constitute a debt or indebtedness by the District within the meaning of any constitutional or statutory provision, nor shall it constitute a multiple-fiscal-year financial obligation. Further, the provision for repayment of advances made hereunder, as set forth in Section 6 hereof, and the agreement to issue a Reimbursement Obligation as set forth in Section 7 hereof, shall be at all times subject to annual appropriation by the District, in its absolute discretion. PSD expressly understands and agrees that the District's obligations under this Agreement shall extend only to monies appropriated for the purposes of this Agreement by the District's Board and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the then-current fiscal year. By acceptance of this Agreement, PSD agrees and consents to all the limitations in respect of the payment of the principal and interest due under this Agreement and in the District's Service Plan

9. Termination.

a. PSD's obligations to make Contract Advances to the District in accordance with this Agreement shall terminate on the Loan Obligation Termination Date, (subject to the extension terms above), except to the extent advance requests have been made to PSD that are pending by this termination date, in which case said pending request(s) will be honored notwithstanding the passage of the termination date.

b. The District's obligations hereunder shall terminate at the earlier of the repayment in full of the Maximum Loan Amount (or such lesser amount advanced hereunder if it is determined by the District that no further advances shall be required hereunder) or thirty (30) years from the execution date hereof. After thirty (30) years from the execution of this Agreement, the Parties hereby agree and acknowledge that any obligation created by this Agreement which remains due and outstanding under this Agreement, including accrued interest, is forgiven in its entirety, generally and unconditionally released, waived, acquitted and forever discharged, and shall be deemed a contribution to the District by PSD, and there shall be no further obligation of the District to pay or reimburse PSD with respect to such amounts.

c. Notwithstanding any provision in this Agreement to the contrary, the District's obligations to reimburse PSD for any and all funds advanced or otherwise payable to PSD under and pursuant to this Agreement (whether PSD has already advanced or otherwise paid such funds or intends to make such advances or payments in the future) shall terminate automatically and be of no further force or effect upon the occurrence of (a) PSD's voluntary dissolution, liquidation, winding up, or cessation to carry on business activities as a going concern; (b) administrative dissolution (or other legal process not initiated by PSD dissolving PSD as a legal entity) that is not remedied or cured within sixty (60) days of the effective date of such dissolution or other process; or (c) the initiation of bankruptcy, receivership or similar process or actions with regard to PSD (whether voluntary or involuntary). The termination of the District's reimbursement obligations as set forth in this section shall be absolute and binding

upon PSD, its successors and assigns. PSD, by its execution of this Agreement, waives and releases any and all claims and rights, whether existing now or in the future, against the District relating to or arising out of the District's reimbursement obligations under this Agreement in the event that any of the occurrences described in this section occur.

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

11. Notices and Place for Payments. All notices, demands and communications (collectively, "**Notices**") under this Agreement shall be delivered or sent by: (a) first class, registered or certified mail, postage prepaid, return receipt requested, (b) nationally recognized overnight carrier, addressed to the address of the intended recipient set forth below or such other address as either party may designate by notice pursuant to this Section 12, or (c) sent by confirmed facsimile transmission, PDF or email. Notices shall be deemed given either one business day after delivery to the overnight carrier, three (3) days after being mailed as provided in clause (a) above, or upon confirmed delivery as provided in clause (c) above.

District: Prairie Song Metropolitan District No. 4
c/o Pinnacle Consulting Group Inc.
550 W. Eisenhower Blvd.
Loveland, CO 80537
Attention: Brendan Campbell
Phone: (970) 669-3611
Email: brendanc@pcgi.com

With copy to: WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attention: Robert G. Rogers
(303) 858-1800 (phone)
(303) 858-1801 (fax)
[Email: rrogers@wbapc.com](mailto:rrogers@wbapc.com)

PSD: Prairie Song Development, LLC
4801 Goodman Street
Timnath, CO 80547
Attention: Patrick McMeekin
(970) 825-7392 (phone)
Patrick@hartford.com

12. Amendments. This Agreement may only be amended or modified by a writing executed by the Parties.

13. Severability. If any portion of this Agreement is declared by any court of competent jurisdiction to be void or unenforceable, such decision shall not affect the validity of any remaining portion of this Agreement, which shall remain in full force and effect. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

14. Applicable Laws. This Agreement and all claims or controversies arising out of or relating to this Agreement shall be governed and construed in accordance with the law of the State of Colorado, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Colorado. Venue for all actions arising from this Agreement shall be in the District Court in and for the county in which the District is located.

15. Assignment. This Agreement may not be assigned by either Party and any attempt to do so shall be null and void.

16. Authority. By execution hereof, the Parties represent and warrant that their representative signing hereunder has full power and lawful authority to execute this Agreement and to bind the respective Party to the terms hereof.

17. Entire Agreement. This Agreement constitutes and represents the entire, integrated agreement between the Parties with respect to the matters set forth herein, and hereby supersedes any and all prior negotiations, representations, agreements or arrangements of any kind with respect to those matters, whether written or oral. This Agreement shall become effective upon the date set forth above.

18. Legal Existence. The District will maintain its legal identity and existence so long as any of the advanced amounts contemplated herein remain outstanding. The foregoing statement shall apply unless, by operation of law, another legal entity succeeds to the liabilities and rights of the District hereunder without materially adversely affecting the PSD's privileges and rights under this Agreement.

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

20. Negotiated Provisions. This Agreement shall not be construed more strictly against one Party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the Parties, it being acknowledged that each Party has contributed substantially and materially to the preparation of this Agreement.

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


expressly understood and agreed to by the Parties that there are no third party beneficiaries to this Agreement.

22. Counterpart Execution. This Agreement may be executed in several counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the date and year first above written. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

DISTRICT:
PRAIRIE SONG METROPOLITAN DISTRICT
NO. 4, a quasi-municipal corporation and
political subdivision of the State of Colorado

By: 
[Patrick McMeekin \(Mar 24, 2022 14:27 MDT\)](#)
Officer of the District

Attest:

By: *Landon Hoover*
[Landon Hoover \(Mar 24, 2022 14:33 MDT\)](#)
Secretary

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

Robert Rogers
[Robert Rogers \(Mar 24, 2022 16:12 MDT\)](#)
General Counsel to the District

PSD:
PRAIRIE SONG DEVELOPMENT, LLC, a
Colorado limited liability company

By: 
[Patrick McMeekin \(Mar 24, 2022 14:27 MDT\)](#)

Printed Name

Title











Infrastructure Financing and Reimbursement Agreement

Final Audit Report

2022-03-24

Created:	2022-03-24
By:	Abby Franz (afranz@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA47oqzNKZ72B3aOUVEDigyXEPRxQLmAsZ

"Infrastructure Financing and Reimbursement Agreement" History

-  Document created by Abby Franz (afranz@wbapc.com)
2022-03-24 - 8:14:37 PM GMT- IP address: 72.174.144.176
-  Document emailed to Patrick McMeekin (patrick@hartfordco.com) for signature
2022-03-24 - 8:16:35 PM GMT
-  Email viewed by Patrick McMeekin (patrick@hartfordco.com)
2022-03-24 - 8:27:10 PM GMT- IP address: 176.223.107.100
-  Document e-signed by Patrick McMeekin (patrick@hartfordco.com)
Signature Date: 2022-03-24 - 8:27:27 PM GMT - Time Source: server- IP address: 65.156.244.66
-  Document emailed to Landon Hoover (landon@hartfordco.com) for signature
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-  Email viewed by Landon Hoover (landon@hartfordco.com)
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-  Document e-signed by Landon Hoover (landon@hartfordco.com)
Signature Date: 2022-03-24 - 8:33:00 PM GMT - Time Source: server- IP address: 65.156.244.66
-  Document emailed to Robert Rogers (rrogers@wbapc.com) for signature
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-  Email viewed by Robert Rogers (rrogers@wbapc.com)
2022-03-24 - 10:11:59 PM GMT- IP address: 65.158.7.202
-  Document e-signed by Robert Rogers (rrogers@wbapc.com)
Signature Date: 2022-03-24 - 10:12:40 PM GMT - Time Source: server- IP address: 65.158.7.202

✔ Agreement completed.

2022-03-24 - 10:12:40 PM GMT

**INFRASTRUCTURE ACQUISITION
AND PROJECT FUND DISBURSEMENT AGREEMENT**

This INFRASTRUCTURE ACQUISITION AND PROJECT FUND DISBURSEMENT AGREEMENT (the “**Agreement**”) is made and entered into as of October 18, 2022, by and between PRAIRIE METROPOLITAN DISTRICT NO. 8, a quasi-municipal corporation and political subdivision of the State of Colorado (“**District No. 8**”), PRAIRIE SONG METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado (“**District No. 4**” and together with District No. 8, the “**Districts**”), and PRAIRIE SONG DEVELOPMENT, LLC, a Colorado limited liability company (“**Developer**”). The Districts and Developer are collectively referred to herein as the “**Parties**.”

RECITALS

WHEREAS, the Districts have each been duly and validly organized as a quasi-municipal corporation and political subdivision of the State of Colorado, in accordance with the provisions of Article 1, Title 32, Colorado Revised Statutes (the “**Special District Act**”), with the power to provide certain public infrastructure, improvements, facilities and services (collectively, the “**Public Infrastructure**”), as described in the Special District Act, and as authorized in the Service Plan for the District (the “**Service Plan**”); and

WHEREAS, as used herein, the term Public Infrastructure shall include component units of a larger public works, that are substantially complete and fit for their intended purposes, whether or not yet placed in service; and

WHEREAS, the Districts were organized, inter alia, to provide for the acquisition, financing, planning, design, construction, and installation of Public Infrastructure in connection with development within the Districts (the “**Project**”); and

WHEREAS, District No. 8 and Prairie Song Metropolitan District Nos. 3, 4, 5, 6, and 9 entered that certain District Coordinating Services Agreement dated as of June 30, 2022 (the “**Coordinating Agreement**”); and

WHEREAS, pursuant to the Coordinating Agreement, District No. 8 acts as the “Coordinating District” and Prairie Song Metropolitan District Nos. 3, 4, 5, 6, and 9 act as “Financing Districts”; and

WHEREAS, pursuant to the Coordinating Agreement, District No. 8, as the Coordinating District, will own, operate, and maintain all Public Infrastructure within the boundaries of Prairie Song Metropolitan District Nos. 3, 4, 5, 6, 8, and 9 that are not otherwise dedicated or conveyed to the Town of Windsor, Weld County, another public entity, or are not otherwise owned, operated, and maintained by the Prairie Song Metropolitan District Nos. 3, 4, 5, 6, and 9; and

WHEREAS, also pursuant to the Coordinating Agreement, District No. 4, as a “Financing District” and along with the other Financing Districts, is responsible for its respective share of all

costs, fees, charges and expenses incurred by District No. 8 in providing administrative, operations and maintenance services to and for the benefit of the Districts; and

WHEREAS, in accordance with the Special District Act and the Service Plan, the Districts have the power to manage, control, and supervise the affairs of the Districts, including the acquisition, financing, construction, and installation of the Public Infrastructure; and

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

WHEREAS, the Districts' electoral authorization described herein permits the execution and performance of this Agreement by the Districts; and

WHEREAS, authorization for multiple-fiscal year contractual obligations was approved by the voters of District No. 4 as Ballot Issue 5X at the election held on November 4, 2014, and by the voters of District No. 8 as Ballot Issue Z at the election held on November 2, 2021; and

WHEREAS, District No. 4 issued its Limited Tax General Obligation Bonds Series 2021⁽³⁾ (the "**Bonds**") on December 9, 2021; and

WHEREAS, Prairie Song Metropolitan District Nos. 3-5 and UMB Bank, n.a., Denver, Colorado (the "**Trustee**") entered into a Capital Pledge Agreement dated December 1, 2021, to pledge certain revenues towards payment of the Bonds; and

WHEREAS, pursuant to the Indenture of Trust in connection with the issuance of the Bonds (the "**Indenture**"), certain revenues from the Bonds will be placed in the Project Fund (the "**Project Fund**") held and administered by the Trustee; and

WHEREAS, Developer has incurred or may in the future incur costs related to the acquisition, financing, planning, design, construction, and installation of Public Infrastructure that may be lawfully funded by District No. 4 under the Special District Act and the Service Plan (the "**District Eligible Costs**"); and

WHEREAS, the Parties desire to establish the terms and conditions for the reimbursement of District Eligible Costs to Developer from the Project Fund, and, as applicable, for the acquisition of Public Infrastructure that is to be conveyed to the District No. 8; and

WHEREAS, the Districts do not intend to direct the design or construction of any Public Infrastructure by way of this Agreement; and

WHEREAS, as of the date of this Agreement the exact scope of the Public Infrastructure that may be reimbursed by District No. 4 is unknown, and this Agreement shall establish a process by which the District Eligible Costs of Public Infrastructure shall be certified for reimbursement and, as applicable, District No. 8's acquisition of Public Infrastructure; and

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

WHEREAS, the Parties do not intend hereby to enter into a contract for work or materials in accordance with § 32-1-1001(1)(d)(I), C.R.S.; and

WHEREAS, accordingly, the Boards of Directors of the Districts (each, a “**Board**”) has determined that the best interests of the Districts, their taxpayers, residents, and the general public, are served by entering into this Agreement; and

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

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

COVENANTS AND AGREEMENTS

1. Purpose of Agreement. This Agreement establishes the terms and conditions for: (1) the certification and reimbursement of District Eligible Costs for Public Infrastructure that is dedicated to other governmental entities or acquired by District No. 8; and (2) additional requirements for the acquisition of Public Infrastructure by District No. 8. The Districts have determined that this Agreement serves a public use and is in furtherance of the purposes for which the Districts were organized.

2. Categories of District Eligible Costs. Subject to the certification procedures and other terms of this Agreement set forth herein, the Developer may be reimbursed for the following categories of District Eligible Costs:

- a. Costs related to Public Infrastructure which is to be conveyed to another governmental entity with final, preliminary, or conditional acceptance by the applicable governmental entity;
- b. Costs related to Public Infrastructure which is to be conveyed to another governmental entity without final, preliminary, or conditional acceptance by the applicable governmental entity;
- c. Costs related to Public Infrastructure which is to be owned, operated, and maintained by District No. 8 (“**District Infrastructure**”); and
- d. Funds advanced to or on behalf of the Districts to finance the construction of Public Infrastructure (the “**Advances**”).

3. Documentation Required for Certification of District Eligible Costs. Developer shall provide copies of all invoices or statements for District Eligible Costs and evidence of

payment thereof, as well as the applicable documentation listed on **Exhibit A - Schedule 1**, attached hereto and incorporated herein by reference, and any other documentation reasonably required by the District Engineer to substantiate the District Eligible Costs.

4. Process for Certification of District Eligible Costs Attributable to Public Infrastructure That Will Not Be Conveyed to District No. 8.

- a. The Developer shall complete and submit to the Districts an “Application for Acceptance of District Eligible Costs” in the form attached hereto as **Exhibit A** and provide the documentation required under Section 3 above.
- b. District No. 8 has engaged a professional engineer licensed in the State of Colorado and independent of the Developer (the “**District Engineer**”) to review the invoices and other material presented to substantiate the District Eligible Costs proposed for reimbursement, and the District Engineer shall issue a written report certifying that, in the District Engineer’s professional opinion, the District Eligible Costs are reasonable as compared to the costs for similar improvements or services in a substantially similar area as the Districts and are related to the provision of the Public Infrastructure (the “**Engineer’s Cost Certification**”). To the extent the District Engineer determines that corrective work must be accomplished prior to issuance of the Engineer’s Cost Certification, the District Engineer shall notify the Parties in writing of such matters, following which Developer shall correct the same to the satisfaction of the District Engineer. Developer shall have a reasonable opportunity to dispute the conclusions set forth in the Engineer’s Cost Certification (and/or any written determination concerning the need for corrective matters), and the Parties shall attempt to resolve any such dispute in good faith. In the event the Parties are not able to resolve such disputes within 30 days of the date of the Engineer’s Cost Certification, the Parties shall submit the dispute to an independent engineering firm mutually agreeable to the Parties (the “**Third Party Engineer**”), whose findings shall be binding on the Parties. The fees and expenses of the Third-Party Engineer shall be split equally between the Districts and Developer, unless otherwise agreed.
- c. The Districts have engaged an accountant, who is independent of the Developer and licensed in Colorado (the “**District Accountant**”), to review the Engineer’s Cost Certification, invoices, and other material presented to substantiate the District Eligible Costs and shall issue a written report in form and substance reasonably acceptable to the Districts declaring the total amount of District Eligible Costs proposed for reimbursement and verifying that, in the District Accountant’s professional opinion, reimbursement for any accounting and legal fees that are the subject of the reimbursement, are reasonable and related to the Public Infrastructure (the “**Accountant’s Cost Certification**”). The Developer shall have a reasonable opportunity to dispute the conclusions set forth in the Accountant’s Cost Certification, and the Parties shall attempt to resolve any such dispute in good faith. In the event the Parties are not able to resolve such disputes within 30 days of the date of the Accountant’s Cost Certification, the Parties shall submit the dispute to an independent accounting firm mutually agreeable to the Parties (the “**Third Party**

Accountant”), whose findings shall be binding on the Parties. The fees and expenses of the Third Party Accountant shall be split equally between the Districts and Developer.

5. Adoption of Resolution Accepting District Eligible Costs. Unless otherwise agreed to by the Parties, within 45 days of receipt of a satisfactory “Application for Acceptance of District Eligible Costs” in the form attached hereto as **Exhibit A**, an Engineer’s Cost Certification, and an Accountant’s Cost Certification, the Districts shall accept the District Eligible Costs by adopting a joint resolution declaring satisfaction of the conditions to acceptance as set forth in this Agreement, subject to any variances or waivers which the Districts may allow in their sole and absolute discretion, and with any reasonable conditions the Districts may specify (the “**Acceptance Resolution**”). Upon adoption of the Acceptance Resolution, the District Eligible Costs shall be deemed “**Certified District Eligible Costs.**”

6. Reimbursement by District No. 4 to Developer of Certified District Eligible Costs from the Project Fund. The Parties agree that no reimbursement for Certified District Eligible Costs shall be required under this Agreement unless and until the Districts have adopted an Acceptance Resolution for such Certified District Eligible Costs. Within 3 business days of adoption of an Acceptance Resolution, District No. 4 shall make a requisition in the amount of the Certified District Eligible Costs noted in the Acceptance Resolution from the Project Fund held by the Trustee (as permitted by and as set forth in the respective Indenture), which requisition shall direct that the Trustee make payment of the applicable amount directly to Developer or on the Developer’s behalf to the Developer’s designee. The Districts’ obligations hereunder with respect to the payment of Certified District Eligible Costs shall be limited to amounts on deposit in the Project Fund and available for such purpose in accordance with the Indenture, and subject to the limitations of the Election, unless and until the Districts have identified, in their sole discretion, other sources of payment for such costs, it being acknowledged that the purpose of the Districts is to fund or reimburse the costs of Public Infrastructure by the issuance of Debt, as defined in the Service Plan.

7. Process for District No. 8 Acquisition of District Infrastructure. Upon completion of the District Infrastructure or a distinct component thereof, the Developer shall complete and submit an “Application for Acquisition of District Infrastructure” in the form attached hereto as **Exhibit B** to the Districts. An Application for Acquisition of District Infrastructure shall not be considered complete unless it includes all required documentation listed on **Exhibit B – Schedule 1.**

- a. The District Engineer, and Developer or its representative, shall jointly inspect the District Infrastructure within 30 days of the submission of a complete Application for Acquisition of District Infrastructure (the “**Inspection**”), unless the Parties mutually agree to extend the deadline.
- b. Within 14 days after the Inspection, unless the Parties mutually agree to extend the deadline, the District Engineer shall notify the Districts in writing of the District Engineer’s findings from the Inspection (the “**District Inspection Report**”) and provide a copy of the District Inspection Report to the Developer.

- c. If any defective work is identified during the Inspection, the District Engineer will prepare a punch list of items requiring remedial action to correct any defective work and include the same in the District Inspection Report. Such corrective work will be performed by Developer within 60 days of the issuance of the District Inspection Report. Within 30 days after the corrective work has been completed, the District Engineer and Developer shall jointly inspect the District Infrastructure that was found to be defective and the District Engineer shall provide an updated District Inspection Report for the District Infrastructure.
- d. Upon completion of the Inspection and any required corrective work, the District Engineer shall issue a written certification that: (i) the District Infrastructure has been inspected for compliance with the approved construction plans; (ii) the District Infrastructure has been substantially constructed in accordance with the construction drawings; (iii) the District Infrastructure is fit for its intended purpose; (iv) the purchase price that the Districts will pay the Developer for the District Infrastructure is not more than the then-current market value of such improvements; and (v) the District Engineer recommends acquisition of the District Infrastructure (the “**Engineer Acquisition Certification**”). The Districts and the Developer agree and acknowledge that, in the event that the District Engineer determines that the District Infrastructure, or a component thereof, was completed in a manner that makes direct inspection of such District Infrastructure by the District Engineer impossible or infeasible, then the Developer shall be required to provide a certification addressed to the District from an engineer or other appropriate design professional, licensed in Colorado, stating that 1) the District Infrastructure, or applicable component thereof, has been inspected for compliance with approved designs, plans and construction standards; 2) that the District Infrastructure, or applicable component thereof, has been substantially constructed in accordance with the approved designs, plans and construction standards; and 3) the District Infrastructure is fit for its intended purpose (the “**Design Engineer's Certification**”). The District Engineer may rely upon the Design Engineer's Certification in providing the Engineer Acquisition Certification.

8. Acquisition of District Infrastructure by District No. 8. Unless otherwise agreed to by the Parties, within 45 days of receipt of an Engineer Acquisition Certification, District No. 8 shall acquire the District Infrastructure by adopting a resolution declaring satisfaction of the conditions to acquisition as set forth in this Agreement, subject to any variances or waivers which District No. 8 may allow in its sole and absolute discretion, and with any reasonable conditions District No. 8 may specify (the “**Acquisition Resolution**”). Upon adoption of the Acquisition Resolution, the Parties shall coordinate to transfer the District Infrastructure to District No. 8 via special warranty deed and bill of sale within 60 days of adoption of the applicable Acquisition Resolution.

9. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party or Parties, after having given notice to the other Parties and a 30 day period to cure said breach or default, shall be entitled to exercise all remedies available at law or in equity. In the event of any litigation, arbitration, or other proceeding to enforce the terms,

550 W Eisenhower Blvd.
Loveland CO, 80537
Attention: Andrew Kunkel
(970) 669-3611
andrewk@pcgi.com

With Copy To: WHITE BEAR ANKELE TANAKA & WALDRON
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attention: Robert G. Rogers
303-858-1800
rrogers@wbapc.com

To District No. 4: Prairie Song Metropolitan District No. 4
c/o Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd.
Loveland CO, 80537
Attention: Andrew Kunkel
(970) 669-3611
andrewk@pcgi.com

With Copy To: WHITE BEAR ANKELE TANAKA & WALDRON
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attention: Robert G. Rogers
303-858-1800
rrogers@wbapc.com

To Developer: Prairie Song Development, LLC
4801 Goodman Street
Timnath, CO 80547
Attention: Landon Hoover
(970) 286-3329 (phone)
landon@hartfordco.com

13. Amendments. This Agreement may only be amended or modified by a writing executed by the Parties.

14. Severability. If any portion of this Agreement is declared by any court of competent jurisdiction to be void or unenforceable, such decision shall not affect the validity of any remaining portion of this Agreement, which shall remain in full force and effect. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid, or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

15. Applicable Laws. This Agreement and all claims or controversies arising out of or relating to this Agreement shall be governed and construed in accordance with the law of the State of

Colorado, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Colorado. Venue for all actions arising from this Agreement shall be in the District Court in and for the county in which the Districts are located.

16. Assignment. This Agreement may not be assigned by either Party and any attempt to do so shall be null and void.

17. Authority. By execution hereof, the Parties represent and warrant that their representative signing hereunder has full power and lawful authority to execute this Agreement and to bind the respective Party to the terms hereof.

18. Entire Agreement. This Agreement constitutes and represents the entire, integrated agreement between the Parties with respect to the matters set forth herein, and hereby supersedes all prior negotiations, representations, agreements, or arrangements of any kind with respect to those matters, whether written or oral. This Agreement shall become effective upon the date set forth above.

19. Legal Existence. Subject to the termination provisions in this Agreement, the Districts will maintain their legal identities and existence so long as any of the advanced amounts contemplated herein remain outstanding. The foregoing statement shall apply unless, by operation of law, another legal entity succeeds to the liabilities and rights of the Districts hereunder without materially adversely affecting the Developer's privileges and rights under this Agreement.

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

21. Negotiated Provisions. This Agreement shall not be construed more strictly against one Party than against another merely because it may have been prepared by counsel for one of the Parties, it being acknowledged that each Party has contributed substantially and materially to the preparation of this Agreement.

22. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the Parties any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Parties shall be for the sole and exclusive benefit of the Parties, it being expressly understood and agreed to by the Parties that there are no third party beneficiaries to this Agreement.

23. Counterpart Execution. This Agreement may be executed in several counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the date and year first above written. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

[Signature Pages Follow.]

DISTRICT NO. 8:
PRAIRIE SONG METROPOLITAN DISTRICT
NO. 8, a quasi-municipal corporation and
political subdivision of the State of Colorado

By: DocuSigned by:
Patrick McMeekin
4C7041E3C716429...
Officer of District No. 8

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

DocuSigned by:
Eve M.G. Velasco
5582C036F9C44E4...
General Counsel to District No. 8

[District No. 8 Signature Page]

DISTRICT NO. 4:
PRAIRIE SONG METROPOLITAN DISTRICT
NO. 4, a quasi-municipal corporation and
political subdivision of the State of Colorado

By: DocuSigned by:
Patrick McMeekin
4C7041E3C716429...
Officer of District No. 4

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

DocuSigned by:
Eve M.G. Velasco
5582C036FFC44E4...
General Counsel to District No. 4

[District No. 4 Signature Page]

DEVELOPER:
PRAIRIE SONG DEVELOPMENT, LLC, a
Colorado limited liability company

By: DocuSigned by:
Patrick McMeekin
4C7041E3C716420...

Patrick McMeekin

Printed Name
President of Land

Title

[Developer Signature Page]

EXHIBIT A

Application for Acceptance of District Eligible Costs

Applicant Name: _____

Applicant Address: _____

State: _____ **Zip:** _____ **Daytime Phone #:** _____

Alt. Phone / Cell: _____

Email: _____

Please complete the table below and attach the materials specified in Schedule 1 hereto:

Category	Entity that will own, operate, and/or maintain Public Infrastructure	Final, preliminary, or conditional acceptance by the applicable governmental entity (Yes/No)	Proposed District Eligible Costs
Street			
Parks and Recreation			
Water			
Sanitation/Storm Sewer			
Transportation			
Mosquito			
Safety Protection			
Fire Protection			
Television Relay and Translation			
Security			

By its signature below, the Applicant certifies that this Application for Acceptance of District Eligible Costs and all documents submitted in support of this application are true and correct, that the Applicant is authorized to sign this application, and that the costs submitted for reimbursement herein qualify as District Eligible Costs in accordance with the Infrastructure Acquisition and Project Fund Disbursement Agreement.

Signature: _____

Date: _____

Exhibit A - Schedule 1

A. Requirements applicable to Public Infrastructure which is to be conveyed to another governmental entity WITH final, preliminary, or conditional acceptance by the applicable governmental entity:

1. Contracts and approved change orders;
2. Copies of all invoices, statements, and evidence of payment thereof equal to the proposed District Eligible Costs;
3. A letter or other documentation from the governmental entity to which the Public Infrastructure is being dedicated evidencing the governmental entity's *final, preliminary, or conditional* acceptance of such Public Infrastructure;
4. Such information as the District Engineer and District Accountant may determine is necessary to provide the certifications set forth in Section 4 of the Infrastructure Acquisition and Project Fund Disbursement Agreement.

B. Requirements applicable to Public Infrastructure which is to be conveyed to another governmental entity WITHOUT final, preliminary or conditional acceptance by the applicable governmental entity:

1. Contracts and approved change orders;
2. Copies of all invoices, statements, and evidence of payment thereof equal to the proposed District Eligible Costs;
3. A copy of the agreement between Developer and the applicable governmental entity requiring the completion and final acceptance of such Public Infrastructure and the means by which such completion and final acceptance (including any corrective work or punch list items) are secured;
4. Receipt of an opinion from an engineer or other appropriate design professional stating that: (i) the Public Infrastructure, or applicable component thereof, has been inspected for compliance with approved construction drawings; (ii) that the Public Infrastructure, or applicable component thereof, has been substantially constructed in accordance with the construction drawings and; (iii) the Public Infrastructure is fit for its intended purpose;
5. Such information as the District Engineer and District Accountant may determine is necessary to provide the certifications set forth in Section 4 of the Infrastructure Acquisition and Project Fund Disbursement Agreement.

C. Requirements applicable to District Infrastructure:

1. Contracts and approved change orders;
2. Copies of all invoices, statements, and evidence of payment thereof equal to the proposed District Eligible Costs;
3. Receipt of an opinion from an engineer or other appropriate design professional stating that: (i) the Public Infrastructure has been inspected for compliance with approved construction drawings; (ii) that the Public Infrastructure has been substantially constructed in accordance with the construction drawings and; (iii) the Public Infrastructure is fit for its intended purpose;
4. Such information as the District Engineer and District Accountant may determine is necessary to provide the certifications set forth in Section 4 of the Infrastructure Acquisition and Project Fund Disbursement Agreement.

D. Requirements applicable to Advances:

1. Copies of all invoices, statements, and evidence of payment thereof equal to the amount of Advances made on behalf of the District to finance the construction of Public Infrastructure;
2. Evidence of the amount of Advances made to the Districts to finance the construction of Public Infrastructure.

EXHIBIT B

Application for Acquisition of District Infrastructure

Applicant Name: _____

Applicant Address: _____

State: _____ **Zip:** _____ **Daytime Phone #:** _____

Alt. Phone / Cell: _____

Email: _____

Please attach the materials specified in Schedule 1 hereto:

By its signature below, the Applicant certifies that this Application for Acquisition of District Infrastructure and all documents submitted in support of this application are true and correct, that the Applicant is authorized to sign this application, and that the costs submitted for reimbursement herein qualify as District Eligible Costs in accordance with the Infrastructure Acquisition and Project Disbursement Agreement.

Signature: _____

Date: _____

Exhibit B - Schedule 1

This documentation must be attached to the Application for Acquisition of District Infrastructure in order for the Application to be complete, unless waived by District No. 8:

1. Contracts and approved change orders;
2. Copies of all invoices, statements, and evidence of payment thereof, including lien waivers from any suppliers and subcontractors.
 - a. In the alternative with respect to lien waivers, upon the request of the Developer, and subject to the District No. 8's agreement thereto (in its sole discretion), the Developer may provide an indemnification agreement in the form attached hereto as **Exhibit C** whereby the Developer agrees to indemnify District No. 8 for any mechanic or materialman's liens from suppliers and subcontractors;
3. A Warranty Agreement, substantially in the form attached hereto as **Exhibit D**, including an assignment of any warranties or guaranties;
4. Evidence that all real property interests necessary to permit District No. 8's use and occupancy of the District Infrastructure have been granted, or, in the discretion of District No. 8, assurances acceptable to District No. 8 that the Developer will execute or cause to be executed such instruments as shall satisfy this requirement;
5. If District No. 8 is to assume ownership of any real property, a Special Warranty Deed, substantially in the form in **Exhibit E**, attached hereto, conveying the real property free and clear of all liens, claims and other encumbrances, including real property taxes, except matters of record acceptable to District No. 8.
6. An executed Bill of Sale for the Public Infrastructure, substantially in the form in **Exhibit F**, attached hereto; and
7. Approved construction drawing, plans, shop drawings and any applicable construction standards (collectively, the "**Construction Drawings**");
8. A complete set of digital record drawings of the Public Infrastructure which are certified by a professional engineer registered in the State of Colorado or a licensed land surveyor, showing accurate dimensions and location of all Public Infrastructure. Such drawings shall be in form and content reasonably acceptable to District No. 8;
9. Approved landscape plan and certification by a landscape architect or engineer that all landscape improvements were installed in accordance with the approved landscape plan(s) (if applicable);
10. Any operation and maintenance manuals (if applicable);
11. Evidence that any underground facilities are electronically locatable (if applicable);

12. Test results for improvements conforming to industry standards (compaction test results, concrete tickets, hardscape test results, cut-sheets, etc.) (if applicable);
13. Pressure test results for any irrigation system (if applicable);
14. Such information as District No. 8 may require to insure the District Infrastructure;
and
15. Such information as District No. 8 may determine is necessary to acquire the District Infrastructure.

EXHIBIT C

FORM OF INDEMNIFICATION AGREEMENT

This INDEMNIFICATION AGREEMENT (the “**Agreement**”) is entered into [____], 202[] by and between PRAIRIE SONG METROPOLITAN DISTRICT NO. 8, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), and PRAIRIE SONG DEVELOPMENT, LLC, a Colorado limited liability company (“**Developer**”). The District and Developer are collectively referred to as the “**Parties**”.

RECITALS

WHEREAS, the District and the Developer entered into an Infrastructure Acquisition and Project Fund Disbursement Agreement dated [____] (the “**Infrastructure Agreement**”); and

WHEREAS, the Developer has requested the District accept and acquire the improvements constructed or caused to be constructed by the Developer on Tracts [____] of [____] Subdivision recorded [____] at Reception Number [____], County of Weld, State of Colorado as more particularly described on the attached **Exhibit A** (the “**Public Infrastructure**”); and

WHEREAS, pursuant to the Infrastructure Agreement, one condition precedent of the District’s acceptance of the Public Infrastructure is an Indemnification Agreement, whereby the Developer agrees to indemnify the District for any mechanic or materialman’s liens from suppliers and subcontractors for labor performed or materials used or furnished in the construction of the Public Infrastructure;

WHEREAS, the Parties desire to enter into this Agreement whereby the Developer agrees to indemnify, defend, and hold harmless the District against any mechanics’ liens filed by contractors, subcontractors, material providers or suppliers that performed work on or provided materials for the Public Infrastructure.

NOW, THEREFORE, in consideration of the foregoing and the respective agreements of the Parties contained herein, the Parties agree as follows:

COVENANTS AND AGREEMENTS

1. The Developer’s Representations. The Developer, to induce the District to acquire the Public Infrastructure, does hereby make the following representations to the District, with full knowledge and intent that the District will rely thereon:

- a. There are no judgments, claims, or lawsuits against the Developer in relation to the Public Infrastructure as of the date first set forth above; and

- b. All contractors, subcontractors, material providers and suppliers who furnished services, labor, or materials in connection with the construction of the Public Infrastructure up to and through the date first set forth above have been paid.

2. Indemnification. The Developer shall at all times indemnify, defend and hold the District and its directors, officers, managers, agents and employees harmless against any liability for claims and/or liens for labor performed or materials used or furnished in the construction of the Public Infrastructure, including any costs and expenses incurred by the District in the defense of such claims and liens, reasonable attorneys' fees and any damages to the District resulting from such claims or liens. After written demand by the District, the Developer will immediately cause the effect of any suit or lien to be removed from the Public Infrastructure. In the event the Developer fails to do so, the District is authorized to use whatever means in its discretion it may deem appropriate to cause said lien or suit to be removed or dismissed, and the costs thereof, together with reasonable attorneys' fees, will be immediately due and payable by the Developer. In the event a suit on such claim or lien is brought, the Developer will, at the option of the District, defend the District in said suit at its own cost and expense, with counsel satisfactory to the District, and will pay and satisfy any such claim, lien, or judgment as may be established by the decision of the Court in such suit. The Developer may litigate any such lien or suit, provided the Developer causes the effect thereof to be removed promptly in advance from the Public Infrastructure. This indemnity coverage shall also cover the District's defense costs in the event that the District, in its sole discretion, elects to provide its own defense.

3. Governing Law/Disputes. This Agreement and all claims or controversies arising out of or relating to this Agreement shall be governed and construed in accordance with the law of the State of Colorado, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Colorado. Venue for all actions arising from this Agreement shall be in the District Court in and for the county in which the District is located. The Parties expressly and irrevocably waive any objections or rights which may affect venue of any such action, including, but not limited to, forum non-conveniens or otherwise. At the District's request, the Developer shall carry on its duties and obligations under this Agreement during any legal proceedings until and unless this Agreement is otherwise terminated. In the event that it becomes necessary for either party to enforce the provisions of this Agreement or to obtain redress for the breach or violation of any of its provisions, whether by litigation, arbitration or other proceedings, the prevailing party shall recover from the other party all costs and expenses associated with such proceedings, including reasonable attorney's fees.

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

5. Severability. If any one or more of the provisions of this Agreement should be ruled wholly or partly invalid or unenforceable by a court or other government body of competent jurisdiction, then: (i) the validity and enforceability of all provisions of this Agreement not ruled to be invalid or unenforceable shall be unaffected; (ii) the effect of the ruling shall be limited to the jurisdiction of the court or other government body making the ruling; (iii) the provision(s) held

wholly or partly invalid or unenforceable shall be deemed amended, and the court or other government body is authorized to reform the provision(s), to the minimum extent necessary to render them valid and enforceable in conformity with the Parties' intent as manifested in this Agreement; and (iv) if the ruling and/or the controlling principle of law or equity leading to the ruling is subsequently overruled, modified, or amended by legislature, judicial, or administrative action, then the provision(s) in question as originally set forth in this Agreement shall be deemed valid and enforceable to the maximum extent permitted by the new controlling principle of law or equity.

6. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the Parties any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Parties shall be for the sole and exclusive benefit of the Parties, it being expressly understood and agreed to by the Parties that there are no third party beneficiaries to this Agreement.

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

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

[Signature page follows.]

DISTRICT:
PRAIRIE SONG METROPOLITAN DISTRICT
NO. 8, a quasi-municipal corporation and
political subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____
Secretary

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

General Counsel to the District

[District Signature Page]

DEVELOPER:
PRAIRIE SONG DEVELOPMENT, LLC, a
Colorado limited liability company

By: _____

Printed Name

Title

[Developer Signature Page]

EXHIBIT D

FORM OF WARRANTY AGREEMENT

(Insert District Infrastructure Descriptor)

This WARRANTY AGREEMENT (“**Agreement**”) is entered into to become effective as of the ____ day of _____, 202_ (the “**Effective Date**”), by and between PRAIRIE SONG DEVELOPMENT, LLC, a Colorado limited liability company (the “**Developer**”) and PRAIRIE SONG METROPOLITAN DISTRICT NO. 8, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”). The Developer and the District are sometimes collectively referred to herein as the “**Parties**” or individually as a “**Party**.”

RECITALS

WHEREAS, the Developer has constructed certain public improvements described in **Exhibit A** (the “**District Infrastructure**”); and

WHEREAS, the Developer and the District entered into that certain Bill of Sale, dated _____, 202_, related to the Improvements; and

WHEREAS, on _____, 2022, the District and the Developer entered into that certain Infrastructure Acquisition and Project Fund Disbursement Agreement (the “**Acquisition Agreement**”), which provides that the Developer must provide the District with an executed Warranty Agreement, in form and substance acceptable to the District, along with the Developer’s Application for Acquisition; and

WHEREAS, the District and the Developer desire to state their intentions with regards to the warranty for the Improvements.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the Developer and the District hereby agree as follows:

TERMS AND CONDITIONS

2. **WARRANTIES.** The Developer agrees to warrant and to make any repairs or changes reasonably required by the District to the District Infrastructure for a period of two years following the execution of this Agreement (the “**Warranty Period**”). The Developer further warrants to the District that the District Infrastructure are of good quality and new unless otherwise required or permitted, and materially conform to the design and construction plans therefor approved by the District or applicable governmental or quasi-governmental entity having authority thereover. District Infrastructure not conforming to these requirements, including substitutions not properly approved and authorized, may be considered defective. Pursuant to Section 2.f. of the Acquisition Agreement, the Developer agrees to enforce all warranties still in effect until such time that the District accepts ownership of the District Infrastructure, including warranties for

materials, subcontractors and material suppliers. To the extent that such warranties are still in effect at the time that the District accepts ownership of the District Infrastructure in accordance with the Acquisition Agreement, the Developer agrees that such warranties, if assignable, will be assigned to the District. To the extent that such outstanding warranties are not legally assignable, The Developer hereby agrees to enforce such warranties on behalf of the District during the Warranty Period.

The Developer shall also maintain any Colorado Department of Public Health and Environment permits and all other permits relating to the District Infrastructure in its name until such permits are deactivated or otherwise satisfied and closed and shall maintain the area covered by the permit(s) to the satisfaction of the issuing jurisdiction and the District until such permits are deactivated or otherwise satisfied and closed.

3. INDEMNIFICATION. The Developer hereby represents that no liens or claims have been filed against the District Infrastructure, or if any such liens or claims are filed, agrees to resolve any claims at its expense and to indemnify and hold harmless the District, its successors, and assigns against all liabilities, losses and/or damages of any kind arising out of any liens, claims, demands, costs, judgments, and/or other expenses associated with any act or omission of the Developer related to the Improvements; the foregoing specifically includes, without limitation, attorneys' fees. To the extent known by the Developer, the Developer shall promptly report to the District any damage to or claims concerning the District Infrastructure.

4. DEFAULT. If either Party to this Agreement fails to perform in accordance with the terms, covenants and conditions of this Agreement, or is otherwise in default of any of the terms of this Agreement, after giving thirty (30) days written notice to the other Party of the alleged default, and upon said Party in default having failed to cure said breach within thirty (30) days, the other Party shall have the right to pursue any remedy available by law or in equity.

5. ASSIGNMENT. This Agreement, inclusive of any of the rights, obligations, duties and/or authority hereunder, may not be assigned, in whole or in part, by the District or The Developer without the prior, written consent of the other Party, which consent shall not be unreasonably withheld. Any assignment made in violation of this Section shall be immediately void and of no force or effect. Consent to one assignment shall not constitute consent to any subsequent assignment, nor shall it constitute a waiver of any right to consent to such subsequent assignment. For purposes of this Agreement, assignments shall include all delegations.

6. MODIFICATION. This Agreement may only be modified, amended or changed, in whole or in part, by way of a written agreement, executed by both Parties with the same formalities as this Agreement.

7. SEVERABILITY. If any clause or provision of this Agreement is adjudged invalid and/or unenforceable by a court of competent jurisdiction or by operation of any law, such clause or provision shall not affect the validity of this Agreement as a whole, but shall be severed herefrom, leaving the remaining Agreement intact and enforceable.

8. SURVIVING OBLIGATIONS. Unfulfilled obligations of the District or the Developer arising under this Agreement shall be deemed to survive any expiration, termination by

court order, or other end to this Agreement. All such obligations shall be binding upon, and inure to the benefit of, the District or the Developer, or both as applicable, their respective successors, assigns, and legal substitutes.

9. GOVERNING LAW. This Agreement shall be governed and construed in accordance with the laws of the State of Colorado.

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

11. NO THIRD PARTY BENEFICIARIES. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the Parties that any person other than Parties receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

12. NOTICES. Any notice or communication required under this Agreement must be in writing, and may be given personally, sent via nationally recognized overnight carrier service, or by registered or certified mail, return receipt requested. If given by registered or certified mail, the same will be deemed to have been given and received on the first to occur of: (i) actual receipt by any of the addressees designated below as the Party to whom notices are to be sent; or (ii) three days after a registered or certified letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail. If personally delivered or sent via nationally recognized overnight carrier service, a notice will be deemed to have been given and received on the first to occur of: (i) one business day after being deposited with a nationally recognized overnight air courier service; or (ii) delivery to the Party to whom it is addressed. Any Party hereto may at any time, by giving written notice to the other Party hereto as provided in this Section 12 of this Agreement, designate additional persons to whom notices or communications will be given, and designate any other address in substitution of the address to which such notice or communication will be given. Such notices or communications will be given to the Parties at their addresses set forth below:

To the District: Prairie Song Metropolitan District No. 8
c/o White Bear Ankele Tanaka & Waldron
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attention: Robert G. Rogers
303-858-1800
rrogers@wbapc.com

To Developer: Prairie Song Development, LLC
4801 Goodman Street

Timnath, CO 80547
Attention: Landon Hoover
(970) 286-3329 (phone)
landon@hartfordco.com

13. PREVAILING PARTY. In the event of any litigation involving the District or the Developer concerning the subject matter of this Agreement, the prevailing Party in such litigation shall receive from the losing Party, in addition to the amount of any judgment or other award entered therein, all reasonable costs, expenses and attorneys' fees incurred by said prevailing Party during litigation.

14. NO WAIVER. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other of the provisions of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided in this Agreement, nor shall the waiver of any default be deemed a waiver of any subsequent default.

15. BINDING AGREEMENT. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors, and assigns of the Parties hereto.

16. COUNTERPART EXECUTION. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto, and shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

[Signature Pages Follow]

Entered into and executed as of the date first written above.

DEVELOPER:

PRAIRIE SONG DEVELOPMENT, LLC, a
Colorado limited liability company

By: _____

Printed Name

Title

[Developer Signature Page to Warranty Agreement]

DISTRICT:

PRAIRIE SONG METROPOLITAN DISTRICT
NO. 8, a quasi-municipal corporation and political
subdivision of the State of Colorado

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

[District Signature Page to Warranty Agreement]

EXHIBIT A to WARRANTY AGREEMENT
(District Infrastructure)

EXHIBIT E

FORM OF SPECIAL WARRANTY DEED

SPECIAL WARRANTY DEED

PRAIRIE SONG DEVELOPMENT, LLC, a Colorado limited liability company (**Grantor**), whose legal address is 4801 Goodman Street, Timnath, CO 80547, for good and valuable consideration in hand paid, hereby sells and conveys to PRAIRIE SONG METROPOLITAN DISTRICT NO. 8, a quasi-municipal corporation and political subdivision of the State of Colorado (**Grantee**) whose address is c/o Pinnacle Consulting Group Inc., 550 W Eisenhower Blvd., Loveland, CO 80537, the real property in the County of Weld, State of Colorado that is legally described on **Exhibit A** attached hereto, with all its appurtenances, and warrants the title against all persons claiming under Grantor, subject to statutory exceptions.

Signed this ___ day of _____, 202__.

GRANTOR:

PRAIRIE SONG DEVELOPMENT, LLC,
a Colorado limited liability company

By: _____
Name: _____
Title: _____

STATE OF COLORADO)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of _____, 20___, by _____, as _____ of Prairie Song Development, LLC.

Witness my hand and official seal.

My commission expires: _____.

Notary Public

EXHIBIT A TO SPECIAL WARRANTY DEED
(Legal Description)

EXHIBIT F

FORM OF BILL OF SALE

**BILL OF SALE
([Description of District Infrastructure])**

KNOW ALL MEN BY THESE PRESENTS that PRAIRIE SONG DEVELOPMENT, LLC, a Colorado limited liability company (the “**Seller**”), for good and valuable consideration, the receipt of which is hereby acknowledged, conveys to PRAIRIE SONG METROPOLITAN DISTRICT NO. 8, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), whose address is c/o Pinnacle Consulting Group Inc., 550 W Eisenhower Blvd., Loveland, CO 80537, all of its right, title and interest in those certain improvements, as further described in **Exhibit A**, attached hereto and incorporated herein by reference (the “**District Infrastructure**”). Seller warrants title to the District Infrastructure against all persons claiming under Seller.

IN WITNESS WHEREOF, Seller, by and through its authorized representatives, hereby executes this Bill of Sale as of this ___ day of _____, 20__.

SELLER:

PRAIRIE SONG DEVELOPMENT, LLC, a Colorado limited liability company

By: _____
Name: _____
Its: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this __ day of _____, 20__, by _____, as _____ of Prairie Song Development, LLC.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A TO BILL OF SALE
The District Infrastructure
(Description of District Infrastructure)

Exhibit E
Developer Reimbursements

**JOINT RESOLUTION
OF THE BOARD OF DIRECTORS OF
PRAIRIE SONG METROPOLITAN DISTRICT NOS. 4 AND 8**

**REGARDING ACCEPTANCE OF DISTRICT ELIGIBLE COSTS
PURSUANT TO INFRASTRUCTURE ACQUISITION AND PROJECT FUND
DISBURSEMENT AGREEMENT**

(Cost Certification Report #1)

WHEREAS, Prairie Song Metropolitan District No. 4 (“**District No. 4**”) and Prairie Song Metropolitan District No. 8 (“**District No. 8**” and together with District No. 4, the “**Districts**”), in the Town of Windsor, Weld County, State of Colorado, are each a quasi-municipal corporation and political subdivision of the State of Colorado, duly organized and existing as a metropolitan district under §§ 32-1-101, *et seq.*, C.R.S. (the “**Special District Act**”); and

WHEREAS, the Districts were formed, along with Prairie Song Metropolitan District Nos. 1, 2, 3, 5, 6, 7, and 9 (together with the Districts, the “**Prairie Song Districts**”), for the purpose of designing, acquiring, constructing, installing, maintaining and financing water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation, limited fire protection, and mosquito control, improvements, facilities and services within and without the boundaries of the Prairie Song Districts; subject to any limitations contained in the Service Plan for the Prairie Song Districts approved by the Windsor Town Board on September 27, 2021 (the “**Service Plan**”); and

WHEREAS, in accordance with § 32-1-1001(1)(f), C.R.S., the Districts have the power to acquire real and personal property, including rights and interests in property and easements necessary to its functions or operations; and

WHEREAS, Prairie Song Development, LLC (the “**Developer**”) and the Districts are parties to that certain Infrastructure Acquisition and Project Fund Disbursement Agreement dated as of October 18, 2022 (the “**Infrastructure Acquisition Agreement**”), which sets forth the procedures for documenting and certifying District Eligible Costs, as defined therein, that may be lawfully accepted by the District; and

WHEREAS, the Developer and the Districts are parties to that certain Agreement Regarding Project Fund Disbursements for Pump House and Prairie Song Park dated October 18, 2022 (the “**Pump House Agreement**” and together with the Infrastructure Acquisition Agreement, the “**Disbursement Agreements**”), which sets forth the procedure for documenting and certifying District Eligible Costs related to District Infrastructure, as defined therein, that may be lawfully accepted by the District; and

WHEREAS, the Developer has funded certain costs in furtherance of the construction of the Public Improvements for the benefit of the District (the “**District Eligible Costs**”), and District No. 4 has agreed to disburse funds from the Project Fund (as defined in the Disbursement Agreements) for the same, subject to the satisfaction of certain terms and conditions; and

WHEREAS, pursuant to the Disbursement Agreements, the Districts shall issue an Acceptance Resolution after receipt, review and approval of the complete Application from the Developer, as defined in the Disbursement Agreements, and certifications from the District Engineer and District Accountant, as defined below; and

WHEREAS, Independent District Engineering Services, LLC (the “**District Engineer**”) has provided certification of the same in the form of the Prairie Song Metropolitan District Nos. 4 & 8 Cost Certification Report #1, dated October 2022 (the “**Engineer Certification**”), which is attached hereto as **Exhibit A**; and

WHEREAS, Pinnacle Consulting Group, Inc. (the “**District Accountant**”) has reviewed receipts, invoices, and/or other satisfactory evidence of District Eligible Costs, as well as the Engineer Certification, to substantiate the amount of District Eligible Costs being submitted pursuant to the Infrastructure Acquisition Agreement, and the District Accountant has provided the certification of the same in the form of the Accountant’s Acknowledgement, dated November __, 2022 (the “**Accountant Certification**”), which is attached hereto as **Exhibit B**; and

WHEREAS, the Districts have reviewed the Application, Engineer Certification, Accountant Certification, and other information as deemed necessary and appropriate, and has determined that the best interests of the Districts, their residents, users, and property owners would be served by the Districts’ recognition and acceptance of the District Eligible Costs, and District No. 4 should expend funds for such purposes; and

WHEREAS, the Districts desire to recognize and reimburse the Developer for the District Eligible Costs, subject to the availability of District funds for such purpose.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARDS OF THE DISTRICTS:

1. Recitals Incorporated. The above recitals and the exhibits are hereby incorporated into this Resolution as if fully set forth herein.
2. Acknowledgement of Receipt, Review and Approval of Required Documentation. The Districts hereby acknowledge satisfaction of the requirements set forth in Section 3 of the Infrastructure Acquisition Agreement and Section 1.a.i. of the Pump House Agreement regarding the District Eligible Costs.
3. Description of District Eligible Costs. The Developer has represented that the District Eligible Costs are directly related and incidental to the Public Improvements. The Districts further find and determine, based upon information available to the Districts, including the Engineer Certification, that the Public Improvements are in the nature of community improvements intended for the general direct or indirect benefit of the planned residential community within the Prairie Song Districts, and constitute improvements for which the Districts are authorized to issue indebtedness and impose ad valorem property taxes, and that the reimbursement of District Eligible Costs is in furtherance of the purposes for which the Districts were formed.
4. Cost Certification. As required under Sections 3.a. and 3.b. of the Infrastructure Acquisition Agreement, the District Engineer and District Accountant have issued their Engineer

Certification and Accountant Certification, respectively, in order to certify the amount of District Eligible Costs to be reimbursed to the Developer under the Infrastructure Acquisition Agreement. As required under Sections 1.a.ii. of the Pump House Agreement, the District Engineer issued the Engineer Certification in order to certify the amount of District Eligible Costs to be reimbursed to the Developer under the Pump House Agreement.

5. Acceptance of District Eligible Costs. The Districts, having reviewed the Application, Engineer Certification, and Accountant Certification, find and determine that the total amount of District Eligible Costs to be disbursed to the Developer is \$674,716.67 and is approved for disbursement from the Project Fund. Of this amount, \$520,694.06 is accepted pursuant to the Pump House Agreement and \$154,022.61 is accepted pursuant to the Infrastructure Acquisition Agreement. This Resolution shall constitute the Acceptance Resolution for such District Eligible Costs, in accordance with the Disbursement Agreements. Furthermore, the District hereby approves requisition of the District Eligible Costs from the Project Fund.

ADOPTED this 30th day of November, 2022.

PRAIRIE SONG METROPOLITAN DISTRICT
NOS. 4 and 8, quasi-municipal corporations and
political subdivisions of the State of Colorado

DocuSigned by:
Patrick McMeekin
4C7041E3C716429...

Officer of the Districts

ATTEST:

DocuSigned by:
Landon Hoover
476397894890453...

Officer of the Districts

APPROVED AS TO FORM:
WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

DocuSigned by:
Eve M.G. Velasco
5582C038FFC44E4...

General Counsel to the Districts

EXHIBIT A
(Engineer Certification)

Prairie Song Metropolitan District Nos. 4 & 8 Cost Certification



**Report #1
November 2022**



1626 Cole Blvd, Suite 125
Lakewood, CO 80401

Prairie Song Metropolitan District Nos. 4 & 8 Cost Certification

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November 30, 2022

Prairie Song Metropolitan District Nos. 4 & 8
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attention: Robert G. Rogers

PRAIRIE SONG METROPOLITAN DISTRICT NOS. 4 & 8 COST CERTIFICATION REPORT #1

INTRODUCTION

Independent District Engineering Services, LLC (Engineer) was engaged by the Prairie Song Metropolitan District Nos. 4 & 8 (District) to review the invoices and other material presented by Prairie Song Development, LLC (Developer) to substantiate District eligible costs proposed for reimbursement. This is to summarize and report the expenditures for the Filing 1 Prairie Song development located in the Town of Windsor, Colorado (Project). This Cost Certification report summarizes the Engineer's approach and findings for the Project.

The expenditures discussed in this report for public improvements related to the Filing 1 Ground Water and Non-Potable Pumphouse or the Filing 1 Neighborhood Park were paid for by the Developer and are being certified as District eligible in the amount of **\$520,694.06**. The expenditures discussed in this report for other public infrastructure related to the Project improvements were paid for by the Developer and are being certified as District eligible in the amount of **\$154,022.61**. The total certified costs for public financing amount to **\$674,716.67**.

This report generally covers expenditures related to the onsite park, pumphouse, site remediation and soft costs related to construction of the Project. A site map depicting approximate improvement locations is included as Attachment A.

GOVERNING DOCUMENTS

The following governing documents were used in determining recommendations for District eligible expenses:

- Consolidated Service Plan for Prairie Song Metropolitan District Nos. 1-9, Town of Windsor Colorado, Prepared by White Bear Ankele Tanaka & Waldron, dated September 27, 2021.
- Infrastructure Acquisition and Project Fund Disbursement Agreement, by and between Prairie Song Metropolitan District No. 4, Prairie Metropolitan District No. 8 and Prairie Song Development, LLC, dated March 24, 2022.
- Agreement Regarding Project Fund Disbursements for Pump House and Prairie Song Park, by and between Prairie Metropolitan District No. 8, Prairie Song Metropolitan District No. 4, and Prairie Song Development, LLC, dated October 18, 2022.

The Engineer used the above governing documents only as a general guideline for eligibility in certification of costs.

ACTIVITIES CONDUCTED

For this report, the following activities were performed:

- Governing documents provided by the District and the Developer were reviewed as the basis for recommendation for this report.
- Invoices provided by the Developer were reviewed. A summary was created and is included as Attachment C.1 and Attachment C.2.
- A site visit was conducted. Project improvements were photographed.
- Contact was made with Developer to verify knowledge of the work or services performed.
- Some contract unit items were compared to other projects constructed in Colorado.

- The plat was reviewed, and it appears improvements included in this report were constructed on public property or easements. The District cannot reimburse for improvements that are not on public property or in public easements.

ASSUMPTIONS

Due to the specific scope authorized for this report, the following assumptions were made.

- It is assumed that geotechnical pavement designs have been performed and followed. It is assumed materials testing was performed during construction.
- It is our understanding that the Developer will be responsible for all Storm Water Management Practice (SWMP) activities until the conditions of State and Local permits are met. No SWMP inspections or recommendations were conducted as part of this report.
- It is assumed that the contractors have obtained all SWMP permitting in the name of the Developer.
- It is our understanding that all local jurisdiction acceptances will be completed by the Developer as required by the Infrastructure Acquisition and Project Fund Disbursement Agreement. The District shall have no obligations for local jurisdiction acceptance of infrastructure financed by the District.
- It is assumed that the Developer has obtained or will obtain final unconditional lien waivers from all contractors performing work or consultants providing services for the Project. It is our recommendation these lien waivers be provided to the District.
- Costs presented do not represent the entire contract value, but rather a portion of the costs that are attributable to public improvements as defined in the Service Plan. Expenditures that pertain to both District land and private lots are based on land percentage area for the project area. See Attachment C for the percentages. These percentages were used for work such as earthwork, SWMP activities, and planning.
- Nothing in this report shall be construed as acceptance of any public infrastructure by any governmental entity, including but not limited to the District. The Developer remains responsible for completing public improvements according to plan and obtaining the proper acceptance by any applicable governmental entity.
- This report was prepared with a specific scope and an elaborate analysis was not performed, but rather a realistic and reasonable analysis to estimate the public expenditures for the invoices provided. A more detailed analysis or submission of additional expenditures may result in adjustments to our cost certification.

DISCUSSION

This report consists of expenditures provided between November of 2021 and September of 2022. The improvements reviewed are generally represented in Attachments A, C.1 and C.2.

Vendor Participation

All contractors, consultants, and vendors whose invoice information was submitted, were evaluated for their participation on the Project and services performed, materials provided, or work completed. A summary of vendor participation is included as Attachment B.

Review of Invoices and Summary of Expenditures

To provide a cost certification of District improvements, invoices provided by the Developer were reviewed. Invoice costs were allocated as District or Non-District and a summary is included as Attachment C. Invoices provided were reviewed to determine that the work and cost value were appropriated correctly, and that proof of payment was provided.

SUMMARY OF EXPENDITURES BY CATEGORY AND SERVICE PLAN DIVISION

The table below provides a summary of expenditures by category and Service Plan division. The major elements of the improvements were allocated across these specific categories.

Cost Certification Category		
Category	Amount	Percentage of Total
Street Improvements	\$16,320.89	2.42%
Parks & Recreation	\$259,801.19	38.51%
Water Supply	\$354,235.24	52.50%
Sanitary Sewer	\$39,229.67	5.81%
Storm Sewer	\$5,129.68	0.76%
Total	\$674,716.67	100.00%

FIELD INVESTIGATION RESULTS

A field investigation was conducted in October 2022. Photos were taken of the Project to memorialize the construction of infrastructure and are included in Attachment D. From our visual inspection, it appears the completed improvements were constructed in a quality manner consistent with other similar projects and meeting generally accepted construction requirements.

RECOMMENDATION

In our professional opinion the expenditures for the improvements were reviewed and found to be reasonable. The costs of improvements are comparable to other similar projects in Colorado. At this time and based on the information provided, the Engineer certifies the expenditures provided by the Developer as District eligible expenditures as shown in Attachment C and subject to the level of review presented in this report. These expenditures are certified in the amount of **\$674,716.67**

Should you have any questions or require further information please feel free to contact me.

Respectfully Submitted,
Independent District Engineering Services, LLC

Barrett Marrocco, P.E.




Attachments

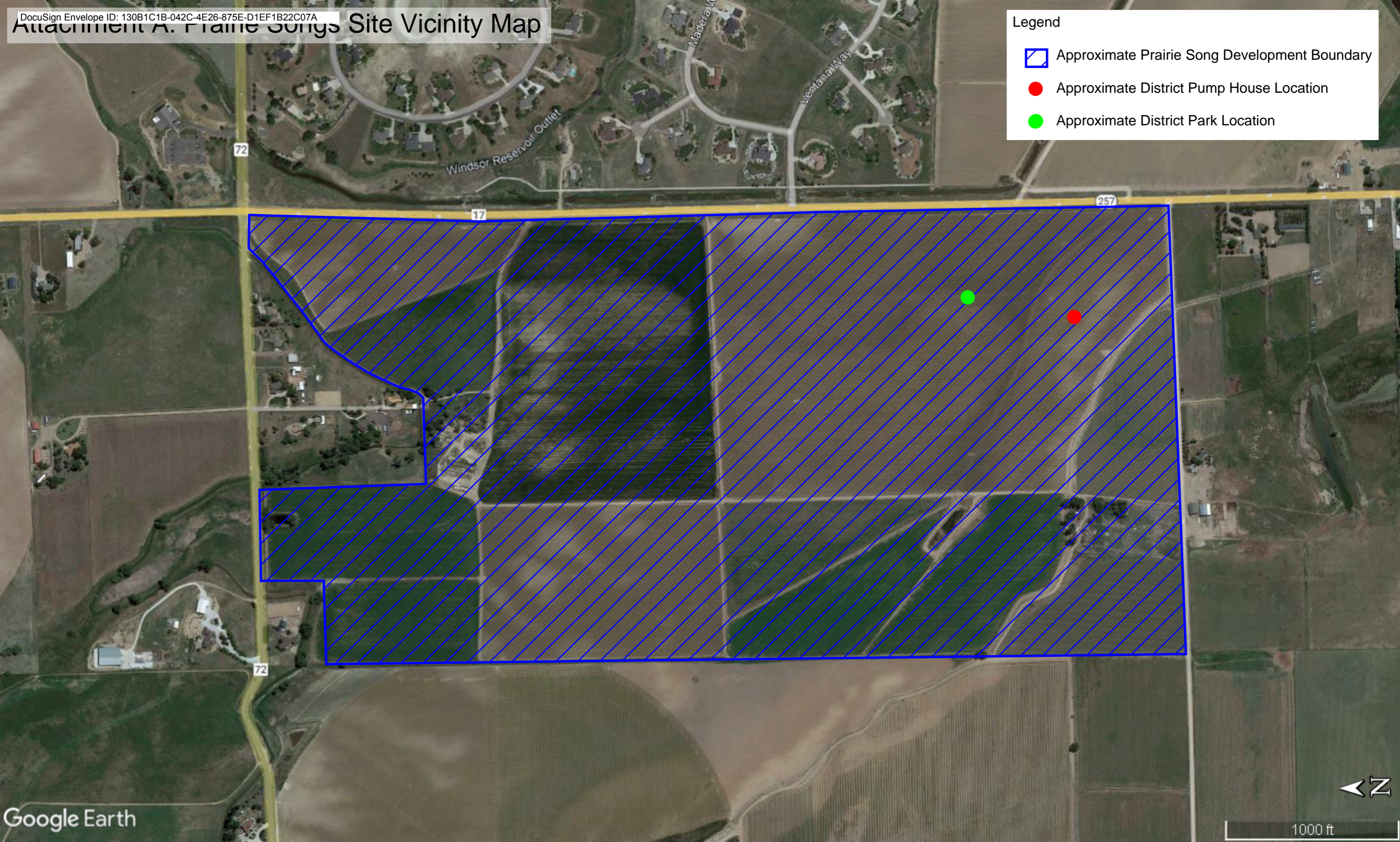
Attachment A

Site Map

Attachment A. Prairie Songs Site Vicinity Map

Legend

-  Approximate Prairie Song Development Boundary
-  Approximate District Pump House Location
-  Approximate District Park Location



Attachment B

Vendor Participation

Attachment B

Vendor Participation

Following is a summary of the contractors, consultants and vendor participation in work and services for the report.

Colegate Heating Inc HVAC design and installation contractor who provided HVAC equipment for the on-site pumphouse. The pumphouse is to be owned and maintained by the District. Expenditures were considered eligible for public financing.

CTL Thompson Engineering firm who provided environmental testing and remediation services. Expenditures were considered to be both public and private in nature and eligible for public financing at the District's site percent.

Fiske Electric Inc Supplied electrical equipment for the on-site pumphouse. The pumphouse is to be owned and maintained by the District. Expenditures were considered eligible for public financing.

Great Western Railway of Colorado Railroad operator who assessed fees for the offsite waterline railroad track crossing. Costs were considered eligible for public financing.

Independent District Engineering Services District Engineer who provided contract administration and bidding services for the project. Expenditures were considered eligible for public financing as work completed was for the benefit of the District.

Independent Plumbing Solutions Provided submersible pumps and related equipment for the on-site pumphouse. The pumphouse is to be owned by the District and considered eligible for public financing. Sales tax on the equipment was considered not eligible for public financing.

New Cache La Poudre Irrigation Company Owner and operator of the Greeley Canal No. 2. New Cache La Poudre Irrigation Company assessed fees to bring the north sewer extension across the canal in two separate locations. Costs were for the benefit of the sanitary sewer system and considered eligible for public financing.

OmniTRAX Inc. Assessed fees for construction access within the railroad right of way. Construction access to the railroad right of way was determined to be for the benefit of the on-site water system and eligible for public financing.

Risk Removal Environmental service contractor who aided in the abatement of asbestos found on-site. The abatement was related to the site wide demo efforts and considered eligible for public financing at the District's site percent.

Star Playgrounds Park amenities provider who supplied the playground equipment for the future on-site park. Costs were considered public in nature and eligible for public financing. The sales tax on the equipment was considered not eligible for public financing.

Steel Fabricators Inc. Provided steel fabrication services related to the construction of the on-site pumphouse. Costs were considered eligible for public financing. Sales tax on the expenditures was considered not eligible for public financing.

Town of Windsor Local Jurisdiction who charged permit fees for the development. Permits for grading and sediment control were considered eligible for public financing at the District's site percent. Costs for the pumphouse building permit were not reviewed but may be reviewed in a future report.

Attachment C.1

Expenditure Data

(Filing 1 Pumphouse or Filing 1 Neighborhood Park)

Attachment C.1 (Filing 1 Ground Water & Non-Potable Pumphouse or Filing 1 Neighborhood Park Expenditures)

Prairie Song Metropolitan District Nos. 4 & 8

Engineer's Summary for Cost Certification Report #1

Invoice #	Invoice Date	Invoice Provided	Check #	Check Date	Description	Invoiced Amount	District Eligible Expenses	Non-Eligible Expenses	Notes
Colegate Heating Inc.									
3289	6/6/22	Yes	202	7/21/22	Pumphouse Heat Pump	\$18,000.00	\$18,000.00	\$0.00	
Subtotal Colegate Heating Inc.						\$18,000.00	\$18,000.00	\$0.00	
Fiske Electric Inc.									
Pay App 1	8/31/22	Yes	238	9/12/2022	Pumphouse Electrical Service	\$22,695.46	\$22,695.46	\$0.00	
Subtotal Fiske Electric Inc.						\$22,695.46	\$22,695.46	\$0.00	
Independent Plumbing Solutions									
44687	8/10/22	Yes	237	9/12/22	Pump House Plumbing	\$203,338.94	\$197,608.30	\$5,730.64	Sales tax not eligible
Subtotal Independent Plumbing Solutions						\$203,338.94	\$197,608.30	\$5,730.64	
Star Playgrounds									
INV11304	9/15/22	Yes	248	10/11/22	Playground installation	\$236,915.10	\$224,088.50	\$12,826.60	Sales tax not eligible
Subtotal Star Playgrounds						\$236,915.10	\$224,088.50	\$12,826.60	
Steel Fabricators									
32439	6/17/22	Yes	203	7/21/22	Steel Fabrication	\$8,555.00	\$8,555.00	\$0.00	
32455	7/18/22	Yes	214	8/4/22	Steel Fabrication	\$44,453.00	\$44,453.00	\$0.00	
32470	8/18/22	Yes	236	9/12/22	Steel Fabrication	\$6,984.55	\$5,293.80	\$1,690.75	Sales tax not eligible
Subtotal Steel Fabricators						\$59,992.55	\$58,301.80	\$1,690.75	
Town of Windsor									
22WIN-00938	5/24/22	Yes	204	7/21/22	Local Governing authority	\$11,527.95	\$0.00	\$11,527.95	Building permit to be reviewed in future report
Subtotal Town of Windsor						\$11,527.95	\$0.00	\$11,527.95	
Total						\$552,470.00	\$520,694.06	\$31,775.94	

"District Eligible Expenses" is the amount being recommended for reimbursement from the District
 "Non Eligible Expenses" is the difference between the Invoiced Amount and the District Portion
 These amounts do not include interest
 Work that is both District and Non Eligible in nature was prorated at the Site % of 56.72% District eligible based on area percentage.

Attachment C.2

Expenditure Data

(Other Public Infrastructure)

Attachment C.2 (Other Public Infrastructure Expenditures)

Prairie Song Metropolitan District Nos. 4 & 8

Engineer's Summary for Cost Certification Report #1

Invoice #	Invoice Date	Invoice Provided	Check #	Check Date	Description	Invoiced Amount	District Eligible Expenses	Non-Eligible Expenses	Notes
CTL Thompson, Inc.									
1626987	5/31/22	Yes	207	8/4/22	Geotechnical Engineering	\$43,571.44	\$24,713.72	\$18,857.72	Environmental testing and remediation services at site percent
Subtotal CTL Thompson, Inc.						\$43,571.44	\$24,713.72	\$18,857.72	
Great Western Railway of Colorado									
Agreement No. 409510	4/7/22	Agreement	159	4/7/2022	Water System - Railroad Crossing Agreement	\$42,500.00	\$42,500.00	\$0.00	
Subtotal Great Western Railway of Colorado						\$42,500.00	\$42,500.00	\$0.00	
Independent District Engineering Services, LLC.									
38401-2	11/30/21	Yes	150	3/17/2022	District Engineering Services	\$12,231.50	\$12,231.50	\$0.00	
38403	12/31/21	Yes	150	3/17/2022	District Engineering Services	\$7,334.38	\$7,334.38	\$0.00	
38404	1/31/22	Yes	150	3/17/2022	District Engineering Services	\$2,810.00	\$2,810.00	\$0.00	
38405	2/28/22	Yes	150	3/17/2022	District Engineering Services	\$3,272.50	\$3,272.50	\$0.00	
Subtotal Independent District Engineering Services, LLC.						\$25,648.38	\$25,648.38	\$0.00	
New Cache La Poudre Irrigation Company									
Crossing Agreement For Prairie Song	2/21/22	Agreement	144	3/1/22	Sanitary Sewer Crossing Agreement	\$34,100.00	\$34,100.00	\$0.00	
Subtotal New Cache La Poudre Irrigation Company						\$34,100.00	\$34,100.00	\$0.00	
OmniTRAX Inc.									
Right of Entry License Application	4/4/22	Agreement	158	4/4/22	Railroad ROW Entry Fees	\$10,000.00	\$10,000.00	\$0.00	
Subtotal OmniTRAX Inc.						\$10,000.00	\$10,000.00	\$0.00	
Risk Removal									
7318	5/27/22	Yes	200	7/20/22	Asbestos Abatement	\$25,328.47	\$14,366.31	\$10,962.16	
Subtotal Risk Removal						\$25,328.47	\$14,366.31	\$10,962.16	
Town of Windsor									
GESCP Permit Application	1/12/22	Yes	127	1/27/22	Local Governing authority	\$4,750.00	\$2,694.20	\$2,055.80	Grading and erosion control permit at site percent
Subtotal Town of Windsor						\$4,750.00	\$2,694.20	\$2,055.80	
Total						\$185,898.29	\$154,022.61	\$31,875.68	

"District Eligible Expenses" is the amount being recommended for reimbursement from the District
 "Non Eligible Expenses" is the difference between the Invoiced Amount and the District Portion
 These amounts do not include interest
 Work that is both District and Non Eligible in nature was prorated at the Site % of 56.72% District eligible based on area percentage.

Attachment D

Project Photos

Prairie Song Metropolitan District Site Photos



Prairie Song Pump House Location



Prairie Song Pond Grading



Prairie Song Filing 1 Grading

EXHIBIT B
(Accountant Certification)



ACCOUNTANT'S ACKNOWLEDGEMENT

November 30, 2022

Board of Directors
Prairie Song Metropolitan District No. 4
c/o Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd
Loveland, CO 80537

Re: District Eligible Costs – Cost Certification Report 1 November 2022

In accordance with the procedures outlined in the Infrastructure Acquisition and Project Fund Disbursement Agreement between Prairie Song Metropolitan District No. 4 (“District”) and Prairie Song Development, LLC dated March 24, 2022, we have reviewed materials presented to substantiate District Eligible Costs. The materials reviewed included Cost Certification Report 1 November 2022 dated November 30, 2022 prepared by Independent District Engineering Services, the invoices summarized in Attachment C of that report, and the associated proof of payment. Based upon the Engineer Certification provided by Independent District Engineering Services and our review of the aforementioned materials, District Eligible Costs in the amount of \$154,022.61 should be reimbursable by the District.

A handwritten signature in black ink, appearing to read "B. Campbell", is written over a light blue horizontal line.

Pinnacle Consulting Group, Inc.
Brendan Campbell, CPA

**JOINT RESOLUTION
OF THE BOARD OF DIRECTORS OF
PRAIRIE SONG METROPOLITAN DISTRICT NOS. 4 AND 8**

**REGARDING ACCEPTANCE OF DISTRICT ELIGIBLE COSTS
PURSUANT TO INFRASTRUCTURE ACQUISITION AND PROJECT FUND
DISBURSEMENT AGREEMENT**

(Cost Certification Report #2)

WHEREAS, Prairie Song Metropolitan District No. 4 (“**District No. 4**”) and Prairie Song Metropolitan District No. 8 (“**District No. 8**” and together with District No. 4, the “**Districts**”), in the Town of Windsor, Weld County, State of Colorado, are each a quasi-municipal corporation and political subdivision of the State of Colorado, duly organized and existing as a metropolitan district under §§ 32-1-101, *et seq.*, C.R.S. (the “**Special District Act**”); and

WHEREAS, the Districts were formed, along with Prairie Song Metropolitan District Nos. 1, 2, 3, 5, 6, 7, and 9 (together with the Districts, the “**Prairie Song Districts**”), for the purpose of designing, acquiring, constructing, installing, maintaining and financing water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation, limited fire protection, and mosquito control, improvements, facilities and services within and without the boundaries of the Prairie Song Districts; subject to any limitations contained in the Service Plan for the Prairie Song Districts approved by the Windsor Town Board on September 27, 2021 (the “**Service Plan**”); and

WHEREAS, in accordance with § 32-1-1001(1)(f), C.R.S., the Districts have the power to acquire real and personal property, including rights and interests in property and easements necessary to its functions or operations; and

WHEREAS, Prairie Song Development, LLC (the “**Developer**”) and the Districts are parties to that certain Infrastructure Acquisition and Project Fund Disbursement Agreement dated as of October 18, 2022 (the “**Infrastructure Acquisition Agreement**”), which sets forth the procedures for documenting and certifying District Eligible Costs, as defined therein, that may be lawfully accepted by the District; and

WHEREAS, the Developer and the Districts are parties to that certain Agreement Regarding Project Fund Disbursements for Pump House and Prairie Song Park dated October 18, 2022 (the “**Pump House Agreement**” and together with the Infrastructure Acquisition Agreement, the “**Disbursement Agreements**”), which sets forth the procedure for documenting and certifying District Eligible Costs related to District Infrastructure, as defined therein, that may be lawfully accepted by the District; and

WHEREAS, the Developer has funded certain costs in furtherance of the construction of the Public Improvements for the benefit of the District (the “**District Eligible Costs**”), and District No. 4 has agreed to disburse funds from the Project Fund (as defined in the Disbursement Agreements) for the same, subject to the satisfaction of certain terms and conditions; and

WHEREAS, pursuant to the Disbursement Agreements, the Districts shall issue an Acceptance Resolution after receipt, review and approval of the complete Application from the Developer, as defined in the Disbursement Agreements, and certifications from the District Engineer and District Accountant, as defined below; and

WHEREAS, Independent District Engineering Services, LLC (the “**District Engineer**”) has provided certification of the same in the form of the Prairie Song Metropolitan District Nos. 4 & 8 Cost Certification Report #2, dated November 2022 (the “**Engineer Certification**”), which is attached hereto as **Exhibit A**; and

WHEREAS, Pinnacle Consulting Group, Inc. (the “**District Accountant**”) has reviewed receipts, invoices, and/or other satisfactory evidence of District Eligible Costs, as well as the Engineer Certification, to substantiate the amount of District Eligible Costs being submitted pursuant to the Infrastructure Acquisition Agreement, and the District Accountant has provided the certification of the same in the form of the Accountant’s Acknowledgement, dated November __, 2022 (the “**Accountant Certification**”), which is attached hereto as **Exhibit B**; and

WHEREAS, the Districts have reviewed the Application, Engineer Certification, Accountant Certification, and other information as deemed necessary and appropriate, and has determined that the best interests of the Districts, their residents, users, and property owners would be served by the Districts’ recognition and acceptance of the District Eligible Costs, and District No. 4 should expend funds for such purposes; and

WHEREAS, the Districts desire to recognize and reimburse the Developer for the District Eligible Costs, subject to the availability of District funds for such purpose.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARDS OF THE DISTRICTS:

1. Recitals Incorporated. The above recitals and the exhibits are hereby incorporated into this Resolution as if fully set forth herein.
2. Acknowledgement of Receipt, Review and Approval of Required Documentation. The Districts hereby acknowledge satisfaction of the requirements set forth in Section 3 of the Infrastructure Acquisition Agreement and Section 1.a.i. of the Pump House Agreement regarding the District Eligible Costs.
3. Description of District Eligible Costs. The Developer has represented that the District Eligible Costs are directly related and incidental to the Public Improvements. The Districts further find and determine, based upon information available to the Districts, including the Engineer Certification, that the Public Improvements are in the nature of community improvements intended for the general direct or indirect benefit of the planned residential community within the Prairie Song Districts, and constitute improvements for which the Districts are authorized to issue indebtedness and impose ad valorem property taxes, and that the reimbursement of District Eligible Costs is in furtherance of the purposes for which the Districts were formed.
4. Cost Certification. As required under Sections 3.a. and 3.b. of the Infrastructure Acquisition Agreement, the District Engineer and District Accountant have issued their Engineer

Certification and Accountant Certification, respectively, in order to certify the amount of District Eligible Costs to be reimbursed to the Developer under the Infrastructure Acquisition Agreement. As required under Sections 1.a.ii. of the Pump House Agreement, the District Engineer issued the Engineer Certification in order to certify the amount of District Eligible Costs to be reimbursed to the Developer under the Pump House Agreement.

5. Acceptance of District Eligible Costs. The Districts, having reviewed the Application, Engineer Certification, and Accountant Certification, find and determine that the total amount of District Eligible Costs to be disbursed to the Developer is \$17,116.46 and is approved for disbursement from the Project Fund. Of this amount, \$8,106.00 is accepted pursuant to the Pump House Agreement and \$9,010.46 is accepted pursuant to the Infrastructure Acquisition Agreement. This Resolution shall constitute the Acceptance Resolution for such District Eligible Costs, in accordance with the Disbursement Agreements. Furthermore, the District hereby approves requisition of the District Eligible Costs from the Project Fund.

ADOPTED this 30th day of November, 2022.

PRAIRIE SONG METROPOLITAN DISTRICT
NOS. 4 and 8, quasi-municipal corporations and
political subdivisions of the State of Colorado

DocuSigned by:
Patrick McMeekin
4C7041E3C716429

Officer of the Districts

ATTEST:

DocuSigned by:
Landon Hoover
476307804890452...

Officer of the Districts

APPROVED AS TO FORM:
WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

DocuSigned by:
Eve M.G. Velasco
5582C038FFC44E4...

General Counsel to the Districts

EXHIBIT A
(Engineer Certification)

Prairie Song Metropolitan District Nos. 4 & 8 Cost Certification



Report #2
November 2022



1626 Cole Blvd, Suite 125
Lakewood, CO 80401

Prairie Song Metropolitan District Nos. 4 & 8 Cost Certification

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Cost Certification Report #2

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November 30, 2022

Prairie Song Metropolitan District Nos. 4 & 8
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attention: Robert G. Rogers

PRAIRIE SONG METROPOLITAN DISTRICT NOS. 4 & 8 COST CERTIFICATION REPORT #2

INTRODUCTION

Independent District Engineering Services, LLC (Engineer) was engaged by the Prairie Song Metropolitan District Nos. 4 & 8 (District) to review the invoices and other material presented by Prairie Song Development, LLC (Developer) to substantiate District eligible costs proposed for reimbursement. This is to summarize and report the expenditures for the Filing 1 Prairie Song development located in the Town of Windsor, Colorado (Project). This Cost Certification report summarizes the Engineer's approach and findings for the Project.

The expenditures discussed in this report for public improvements related to the Filing 1 Ground Water and Non-Potable Pumphouse or the Filing 1 Neighborhood Park were paid for by the Developer and are being certified as District eligible in the amount of **\$8,106.00**. The expenditures discussed in this report for other public infrastructure related to the Project improvements were paid for by the Developer and are being certified as District eligible in the amount of **\$9,010.46**. The total certified costs for public financing amount to **\$17,116.46**.

This report generally covers expenditures related to the onsite park, pumphouse, site remediation and soft costs related to construction of the Project. A site map depicting approximate improvement locations is included as Attachment A.

GOVERNING DOCUMENTS

The following governing documents were used in determining recommendations for District eligible expenses:

- Consolidated Service Plan for Prairie Song Metropolitan District Nos. 1-9, Town of Windsor Colorado, Prepared by White Bear Ankele Tanaka & Waldron, dated September 27, 2021.
- Infrastructure Acquisition and Project Fund Disbursement Agreement, by and between Prairie Song Metropolitan District No. 4, Prairie Metropolitan District No. 8 and Prairie Song Development, LLC, dated March 24, 2022.
- Agreement Regarding Project Fund Disbursements for Pump House and Prairie Song Park, by and between Prairie Metropolitan District No. 8, Prairie Song Metropolitan District No. 4, and Prairie Song Development, LLC, dated October 18, 2022.

The Engineer used the above governing documents only as a general guideline for eligibility in certification of costs.

ACTIVITIES CONDUCTED

For this report, the following activities were performed:

- Governing documents provided by the District and the Developer were reviewed as the basis for recommendation for this report.
- Invoices provided by the Developer were reviewed. A summary was created and is included as Attachment C.1 and Attachment C.2.
- A site visit was conducted. Project improvements were photographed.
- Contact was made with Developer to verify knowledge of the work or services performed.
- Some contract unit items were compared to other projects constructed in Colorado.

- The plat was reviewed, and it appears improvements included in this report were constructed on public property or easements. The District cannot reimburse for improvements that are not on public property or in public easements.

ASSUMPTIONS

Due to the specific scope authorized for this report, the following assumptions were made.

- It is assumed that geotechnical pavement designs have been performed and followed. It is assumed materials testing was performed during construction.
- It is our understanding that the Developer will be responsible for all Storm Water Management Practice (SWMP) activities until the conditions of State and Local permits are met. No SWMP inspections or recommendations were conducted as part of this report.
- It is assumed that the contractors have obtained all SWMP permitting in the name of the Developer.
- It is our understanding that all local jurisdiction acceptances will be completed by the Developer as required by the Infrastructure Acquisition and Project Fund Disbursement Agreement. The District shall have no obligations for local jurisdiction acceptance of infrastructure financed by the District.
- It is assumed that the Developer has obtained or will obtain final unconditional lien waivers from all contractors performing work or consultants providing services for the Project. It is our recommendation these lien waivers be provided to the District.
- Costs presented do not represent the entire contract value, but rather a portion of the costs that are attributable to public improvements as defined in the Service Plan. Expenditures that pertain to both District land and private lots are based on land percentage area for the project area. See Attachment C for the percentages. These percentages were used for work such as earthwork, SWMP activities, and planning.
- Nothing in this report shall be construed as acceptance of any public infrastructure by any governmental entity, including but not limited to the District. The Developer remains responsible for completing public improvements according to plan and obtaining the proper acceptance by any applicable governmental entity.
- This report was prepared with a specific scope and an elaborate analysis was not performed, but rather a realistic and reasonable analysis to estimate the public expenditures for the invoices provided. A more detailed analysis or submission of additional expenditures may result in adjustments to our cost certification.

DISCUSSION

This report consists of expenditures provided from October of 2022. The improvements reviewed are generally represented in Attachments A, C.1, and C.2.

Vendor Participation

All contractors, consultants, and vendors whose invoice information was submitted, were evaluated for their participation on the Project and services performed, materials provided, or work completed. A summary of vendor participation is included as Attachment B.

Review of Invoices and Summary of Expenditures

To provide a cost certification of District improvements, invoices provided by the Developer were reviewed. Invoice costs were allocated as District or Non-District and a summary is included as Attachment C. Invoices provided were reviewed to determine that the work and cost value were appropriated correctly, and that proof of payment was provided.

SUMMARY OF EXPENDITURES BY CATEGORY AND SERVICE PLAN DIVISION

The table below provides a summary of expenditures by category and Service Plan division. The major elements of the improvements were allocated across these specific categories.

Cost Certification Category		
Category	Amount	Percentage of Total
Street Improvements	\$630.11	6.99%
Parks & Recreation	\$3,191.27	26.87%
Water Supply	\$13,295.08	66.14%
Sanitary Sewer	\$0.00	0.00%
Storm Sewer	\$0.00	0.00%
Total	\$17,116.46	100.00%

FIELD INVESTIGATION RESULTS

A field investigation was conducted in November of 2022. Photos were taken of the Project to memorialize the construction of infrastructure and are included in Attachment D. From our visual inspection, it appears the completed improvements were constructed in a quality manner consistent with other similar projects and meeting generally accepted construction requirements.

RECOMMENDATION

In our professional opinion the expenditures for the improvements were reviewed and found to be reasonable. The costs of improvements are comparable to other similar projects in Colorado. At this time and based on the information provided, the Engineer certifies the expenditures provided by the Developer as District eligible expenditures as shown in Attachment C and subject to the level of review presented in this report. These expenditures are certified in the amount of **\$17,116.46**

Should you have any questions or require further information please feel free to contact me.

Respectfully Submitted,
Independent District Engineering Services, LLC

Chase Hanusa, P.E.




Attachments

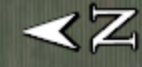
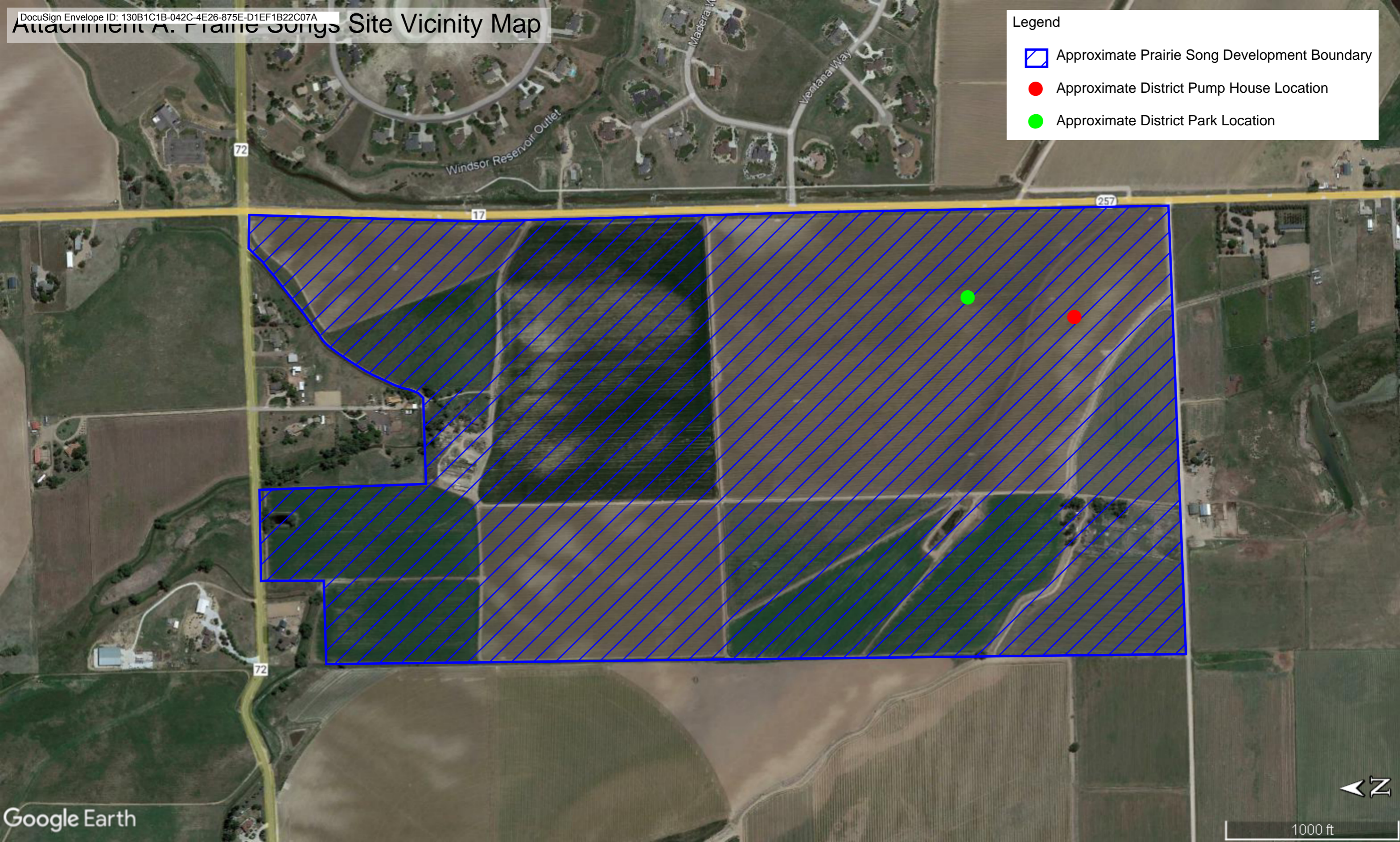
Attachment A

Site Map

Attachment A. Prairie Songs Site Vicinity Map

Legend

-  Approximate Prairie Song Development Boundary
-  Approximate District Pump House Location
-  Approximate District Park Location



Attachment B

Vendor Participation

Attachment B

Vendor Participation

Following is a summary of the contractors, consultants and vendor participation in work and services for the report.

Galloway & Company, Inc. Design engineer of record who provided design services related to the pumphouse and Filing 1 infrastructure improvements. Expenditures related to the pumphouse were considered eligible for public financing. Expenditures related to the contractor assistance were considered eligible at the District's design site percent.

Pen Engineering, LLC Engineering firm who provided design review for the Filing 1 neighborhood park shade structure and pedestrian bridge. Expenditures were considered eligible for public financing.

Steel Fabricators Inc. Provided steel fabrication services related to the construction of the on-site pumphouse. Costs were considered eligible for public financing. Sales taxes on the expenditures were considered not eligible for public financing.

White Cap Environmental Inc. Environmental service contractor who aided in the abatement of asbestos found on-site. The abatement was related to the site wide demo efforts and considered eligible for public financing at the District's site percent.

Attachment C.1

Expenditure Data

(Filing 1 Pumphouse and Filing 1 Neighborhood Park)

Attachment C.1 (Filing 1 Ground Water & Non-Potable Pumphouse and Filing 1 Neighborhood Park Expenditures)

Prairie Song Metropolitan District Nos. 4 & 8

Engineer's Summary for Cost Certification Report #2

Invoice #	Invoice Date	Invoice Provided	Check #	Check Date	Description	Invoiced Amount	District Eligible Expenses	Non-Eligible Expenses	Notes
Galloway & Company, Inc.									
112395	10/17/22	Yes	000261	11/3/22	Engineering and Construction management	\$718.75	\$718.75	\$0.00	
Subtotal Galloway & Company, Inc.						\$718.75	\$718.75	\$0.00	
Pen Engineering, LLC									
22-07005 Inv B	10/14/22	Yes	000264	11/03/22	Review shop drawings	\$770.00	\$770.00	\$0.00	
Subtotal Pen Engineering, LLC						\$770.00	\$770.00	\$0.00	
Steel Fabricators, Inc.									
32492	10/18/22	Yes	000262	11/3/22	Steel Fabrication	\$6,809.15	\$6,617.25	\$191.90	Sales tax not eligible
Subtotal Steel Fabricators, Inc.						\$6,809.15	\$6,617.25	\$191.90	
Total						\$8,297.90	\$8,106.00	\$191.90	

"District Eligible Expenses" is the amount being recommended for reimbursement from the District

"Non Eligible Expenses" is the difference between the Invoiced Amount and the District Portion

These amounts do not include interest

Work that is both eligible and non-eligible in nature was prorated at the Site % of 56.72% District eligible based on area percentage.

Design that is both eligible and non-eligible in nature was prorated at the design Site % of 91.34% District eligible based on area percentage.

Attachment C.2

Expenditure Data

(Other Public Infrastructure)

Attachment C.2 (Other Public Infrastructure Expenditures)

Prairie Song Metropolitan District Nos. 4 & 8

Engineer's Summary for Cost Certification Report #2

Invoice #	Invoice Date	Invoice Provided	Check #	Check Date	Description	Invoiced Amount	District Eligible Expenses	Non-Eligible Expenses	Notes
Galloway & Company, Inc.									
112490	10/17/22	Yes	000261	11/3/22	Engineering and Construction management	\$9,351.25	\$8,641.78	\$709.47	Contractor assistance at the design percent
Subtotal Galloway & Company, Inc.						\$9,351.25	\$8,641.78	\$709.47	
White Cap Environmental Inc.									
2892	10/18/22	Yes	000263	11/3/22	Asbestos Abatement	\$650.00	\$368.68	\$281.32	Asbestos Abatement at site percent
Subtotal White Cap Environmental Inc.						\$650.00	\$368.68	\$281.32	
Total						\$10,001.25	\$9,010.46	\$990.79	

"District Eligible Expenses" is the amount being recommended for reimbursement from the District

"Non Eligible Expenses" is the difference between the Invoiced Amount and the District Portion

These amounts do not include interest

Work that is both eligible and non-eligible in nature was prorated at the Site % of 56.72% District eligible based on area percentage.

Design that is both eligible and non-eligible in nature was prorated at the design Site % of 91.34% District eligible based on area percentage.

Attachment D

Project Photos

Prairie Song Metropolitan District Site Photos



Prairie Song Pump House Location



Prairie Song Pump House Location



Prairie Song Filing 1 Grading

EXHIBIT B
(Accountant Certification)



ACCOUNTANT'S ACKNOWLEDGEMENT

November 30, 2022

Board of Directors
Prairie Song Metropolitan District No. 4
c/o Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd
Loveland, CO 80537

Re: District Eligible Costs – Cost Certification Report 1 November 2022

In accordance with the procedures outlined in the Infrastructure Acquisition and Project Fund Disbursement Agreement between Prairie Song Metropolitan District No. 4 (“District”) and Prairie Song Development, LLC dated March 24, 2022, we have reviewed materials presented to substantiate District Eligible Costs. The materials reviewed included Cost Certification Report 1 November 2022 dated November 30, 2022 prepared by Independent District Engineering Services, the invoices summarized in Attachment C of that report, and the associated proof of payment. Based upon the Engineer Certification provided by Independent District Engineering Services and our review of the aforementioned materials, District Eligible Costs in the amount of \$9,010.46 should be reimbursable by the District.

A handwritten signature in black ink, appearing to read "B. Campbell", is written over a light blue horizontal line.

Pinnacle Consulting Group, Inc.
Brendan Campbell, CPA