

# PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: 303-987-0835 · 800-741-3254  
Fax: 303-987-2032  
<https://prairiecentermd5.colorado.gov>

## NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Michael Tamblyn	President	2025/May 2025
Richard Merkel	Treasurer	2025/May 2025
VACANT		2025/May 2025
VACANT		2027/May 2025
VACANT		2027/May 2025
Peggy Ripko	Secretary	

DATE: Thursday, November 7, 2024

TIME: 11:00 A.M.

LOCATION: Zoom: The meeting can be joined through the directions below.

*\* Individuals requiring special accommodation to attend and/or participate in the meeting please advise the District Manager (pripko@sdmsi.com or 303-987-0835) of their specific need(s) before the meeting.*

<https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUjZZc1VMWTJFZjFHdz09>

Meeting ID: 862 6755 0643

Passcode: 987572

Dial in: 719-359-4580

### I. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes per person.
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### II ADMINISTRATIVE MATTERS

- A. Present disclosures of potential conflicts of interest.
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- B. Approve agenda, location of the meeting and posting of meeting notices.
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- C. Review and approve the Minutes of the February 15, 2024 Special Meeting (enclosure).
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- D. Discuss business to be conducted in 2025 and location (**virtual and/or physical**) of meetings. Schedule regular meeting dates (suggested date is November 6, 2025 at 11:00 a.m. via Zoom) and consider adoption of Resolution No. 2024-11-01; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).
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- E. Discuss requirements of Section 32-1-809, C.R.S., and direct staff regarding compliance for 2025 (Transparency Notice).
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F. **Insurance Matters:**

1. Report from Insurance Committee (Director Tamblyn) regarding cyber security and increased crime coverage.
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2. Authorize renewal of the District's insurance and Special District Association ("SDA") membership for 2025.
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G. **Website Accessibility Matters:**

1. Discuss website accessibility matters.
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2. Establish Website Accessibility Committee to make final determinations regarding engagement and/or termination of service providers, if necessary.
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III. FINANCIAL MATTERS

- A. Review and accept unaudited financial statements through the period ending September 30, 2024, and Cash Position Statement dated September 30, 2024 (enclosure).
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- B. Ratify approval, execution and filing of Application for Exemption from Audit for 2023 (enclosure).
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- C. Consider appointment of District Accountant to prepare the Application for Exemption from Audit for 2024.
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- D. Conduct Public Hearing to consider Amendment to 2024 Budget. Consider adoption of Resolution No. 2024-11-\_\_, Resolution to Amend the 2024 Budget and Appropriate Expenditures (enclosure).
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- E. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution No. 2024-11-\_\_, Resolution to Adopt the 2025 Budget and Appropriate Sums of Money, and Resolution No. 2024-11-\_\_, Resolution to Set Mill Levies, for General Fund \_\_\_\_\_, Debt Service Fund \_\_\_\_\_, and Other Fund(s) \_\_\_\_\_ for a total mill levy of \_\_\_\_\_ (enclosures – preliminary AV, draft 2025 Budget, and Resolutions).
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- F. Authorize District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form and Mill Levy Public Information Form (“Certification”). Direct District Accountant to file the Certification with the Board of County Commissioners and other interested parties.
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- G. Consider appointment of District Accountant to prepare the 2026 Budget and set the date for a Public Hearing to adopt the 2026 Budget for November 6, 2025, at 11:00 a.m., to be held via videoconference.
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- H. Review and consider approval of Statement of Work (SOW) between the District and CliftonLarsonAllen LLP for 2025 Accounting Services (enclosure).
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#### IV. LEGAL MATTERS

- A. Discuss May 6, 2025 Regular Directors’ Election and consider adoption of Resolution No. 2024-11-\_\_, Resolution Calling a Regular Election for Directors on May 6, 2025, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election (enclosure). Self-Nomination forms are due by February 28, 2025. Discuss the need for ballot issues and/or questions.
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#### V. OTHER BUSINESS

- A. \_\_\_\_\_
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VI. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2024.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.

## RECORD OF PROCEEDINGS

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**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE PRAIRIE CENTER  
METROPOLITAN DISTRICT NO. 5 (the “District”)  
HELD  
FEBRUARY 15, 2024**

A special meeting of the Board of Directors of the Prairie Center Metropolitan District No. 5 (referred to hereafter as “Board”) was convened on Thursday, February 15, 2024 at 1:00 P.M. This District Board meeting was held and properly noticed to be held at 16888 E. 144th Ave. Brighton, Colorado and via Zoom video/telephone conference. The meeting was open to the public.

### **ATTENDANCE**

#### **Directors In Attendance Were:**

Michael Tamblyn  
Richard Merkel

#### **Also In Attendance Were:**

Peggy Ripko; Special District Management Services, Inc.

Kathy Kanda, Esq. and Craig Sorensen; McGeady Becher P.C.

Thuy Dam; CliftonLarsonAllen LLP

Jim Lahay and John Klaus; Stifel, Nicolaus & Company, Inc.

Anastasia Khokhryakova, Esq. and Ethan Anderson, Esq.; Ballard Spahr LLP  
(for a portion of the meeting)

Keenan Rice; MuniCap, Inc. (for a portion of the meeting)

Zane Penley; Member of the Public

### **ADMINISTRATIVE MATTERS**

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State. Attorney Kanda requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. It was further noted by Attorney Kanda that all Directors’ Disclosure Statements have been filed and no additional conflicts were disclosed.

## RECORD OF PROCEEDINGS

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**Quorum / Meeting Location / Posting of Meeting Notices:** Attorney Kanda noted that a quorum was present. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's board meeting. The Board determined that the meeting would be held in person at 16888 E. 144<sup>th</sup> Ave, Brighton, CO and via Zoom video/telephone conference. Director Tamblyn was in attendance at the physical location, which is within 20 miles of the District. The Board further noted that notice of the time, date and location of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Tamblyn, seconded by Director Merkel, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District's website at: <https://prairiecentermd5.colorado.gov>. If posting on the website is unavailable, notice will be physically posted at an appropriate location within the boundaries of the District.

**Agenda:** Ms. Ripko distributed for the Board's review and approval a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Tamblyn, seconded by Director Merkel, and upon vote, unanimously carried, the Agenda was approved, as amended.

**Minutes:** The Board reviewed the minutes of the November 9, 2023 Regular Meeting and the November 9, 2023 Annual Meeting.

Following review, upon motion duly made by Director Tamblyn, seconded by Director Merkel, and upon vote, unanimously carried, the Board approved the minutes of the November 9, 2023 Regular Meeting and the November 9, 2023 Annual Meeting.

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### **LEGAL MATTERS**

**Issuance of Prairie Center Metropolitan District No. 3's Limited Property Tax Supported Primary Improvements Revenue Bonds, Series 2024A, and Limited Property Tax Supported District Improvements Revenue Bonds, Series 2024B:**

*Market Analysis and Bond Revenue Study:* The Board reviewed the Market Analysis and Bond Revenue Study prepared by PGAV Planners.

## RECORD OF PROCEEDINGS

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Following discussion, upon motion duly made by Director Tamblyn, seconded by Director Merkel and, upon vote, unanimously carried, the Board approved the Market Analysis and Bond Revenue Study prepared by PGAV Planners.

*Resolution Authorizing the District's Obligation to Impose and Pledge Certain Mill Levies and Fees:* Attorney Khokhryakova reviewed with the Board the Resolution authorizing the District's obligation to impose and pledge certain mill levies and fees for the payment of Prairie Center Metropolitan District No. 3's ("**District No. 3**") Limited Property Tax Supported Primary Improvements Revenue Bonds, Series 2024A, and District No. 3's Limited Property Tax Supported District Improvements Revenue Bonds, Series 2024B (collectively, the "**Series 2024 Bonds**"), in a combined maximum aggregate principal amount not to exceed \$45,000,000. Such obligation is pursuant to the terms of that certain First Amendment to Amended and Restated Capital Pledge Agreement by and among the District, District No. 3, Prairie Center Metropolitan District No. 4 ("**District No. 4**"), and UMB Bank, n.a. (the "**Trustee**"), which amends that certain Amended and Restated Capital Pledge Agreement dated as of October 1, 2017 by and among the District, District No. 3, District No. 4 and the Trustee, which was approved by the Board on September 25, 2017 (the "**District No. 5 Pledge Resolution**").

Following discussion, upon motion duly made by Director Tamblyn, seconded by Director Merkel and, upon vote, unanimously carried, the Board adopted the District No. 5 Pledge Resolution.

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### FINANCIAL MATTERS

**2024 Budget Amendment Hearing:** The President opened the public hearing to consider amendment of the 2024 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider amendment of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to or at this public hearing. No public comments were received, and the President closed the public hearing.

The Board determined that no amendment to the 2024 Budget was necessary.

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### CAPITAL IMPROVEMENTS

There were no capital improvements matters.

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### OPERATIONS

There were no operations matters.

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## RECORD OF PROCEEDINGS

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**PUBLIC COMMENT** Mr. Penley expressed his concerns regarding tax rates and urged the Board to provide tax relief to businesses if there is excess revenue available.

\_\_\_\_\_

**OTHER MATTERS** There were no other matters.

\_\_\_\_\_

**ADJOURNMENT** There being no further business to come before the Board at this time, upon motion duly made by Director Tamblyn and seconded By Director Merkel, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting



## RESOLUTION NO. 2024-11-01

### RESOLUTION OF THE BOARD OF DIRECTORS OF THE PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5 ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting if a special district posts the Notice of Meeting online on a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Prairie Center Metropolitan District No. 5 (the “**District**”), Adams County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2025 shall be held on November 6, 2025 at 11:00 a.m., via Zoom.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District has established the following District Website, <https://prairiecentermd5.colorado.gov>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) \_\_\_\_\_

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on November 7, 2024.

**PRAIRIE CENTER METROPOLITAN  
DISTRICT NO. 5**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5**  
**FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2024**

**Prairie Center Metro District No. 5  
Balance Sheet - Governmental Funds  
September 30, 2024**

	General	Debt Service	Total
Assets			
Receivable from County Treasurer	561.35	2,245.38	2,806.73
Total Assets	\$ 561.35	\$ 2,245.38	\$ 2,806.73
Liabilities			
Accounts Payable	\$ -	\$ -	\$ -
Due to District No. 3	561.35	2,245.38	2,806.73
Total Liabilities	561.35	2,245.38	2,806.73
Liabilities and Fund Balances	\$ 561.35	\$ 2,245.38	\$ 2,806.73

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**Prairie Center Metro District No. 5**  
**General Fund Statement of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending September 30, 2024**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 122,658.00	\$ 122,658.02	\$ (0.02)
Specific ownership taxes	8,586.00	5,453.77	3,132.23
Other Revenue	5,000.00	43,727.45	(38,727.45)
Total Revenue	<u>136,244.00</u>	<u>171,839.24</u>	<u>(35,595.24)</u>
Expenditures			
County Treasurer's Fee	1,840.00	1,986.12	(146.12)
Contingency	5,000.00	-	5,000.00
Transfers to District No. 3	129,404.00	169,853.12	(40,449.12)
Total Expenditures	<u>136,244.00</u>	<u>171,839.24</u>	<u>(35,595.24)</u>
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

## SUPPLEMENTARY INFORMATION

**Prairie Center Metro District No. 5**  
**Debt Service Fund Schedule of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending September 30, 2024**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 490,630.00	\$ 490,630.02	\$ (0.02)
Specific ownership taxes	34,344.00	21,814.97	12,529.03
Other Revenue	15,000.00	-	15,000.00
Total Revenue	<u>539,974.00</u>	<u>512,444.99</u>	<u>27,529.01</u>
Expenditures			
County Treasurer's Fee	7,359.00	7,944.41	(585.41)
Contingency	15,000.00	-	15,000.00
Transfers to District No. 3	517,615.00	504,500.58	13,114.42
Total Expenditures	<u>539,974.00</u>	<u>512,444.99</u>	<u>27,529.01</u>
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.



**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5**  
**Property Taxes Reconciliation**  
**2024**

	Current Year							Prior Year			
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ 2,227.87	\$ -	\$ -	\$ 2,227.87	0.00%	0.00%	\$ 2,339.87	0.00%	0.00%
February	252,679.45	-	2,556.10	-	(3,790.19)	251,445.36	41.20%	41.20%	141,279.20	32.53%	32.53%
March	41,419.20	-	2,546.39	-	(621.29)	43,344.30	6.75%	47.95%	77,523.04	17.58%	50.11%
April	65,741.42	43,727.45	7,461.48	-	(1,717.33)	115,213.02	17.85%	65.80%	2,475.12	0.58%	50.69%
May	252,054.34	-	2,359.86	-	(3,780.82)	250,633.38	41.10%	106.90%	78,385.16	17.30%	67.99%
June	1,393.63	-	2,459.23	-	(20.90)	3,831.96	0.23%	107.13%	139,209.35	32.06%	100.05%
July	-	-	2,069.14	-	-	2,069.14	0.00%	107.13%	2,585.98	0.00%	100.05%
August	-	-	2,781.94	-	-	2,781.94	0.00%	107.13%	2,783.55	0.00%	100.05%
September	-	-	2,806.73	-	-	2,806.73	0.00%	107.13%	2,808.33	0.00%	100.05%
October	-	-	-	-	-	-	0.00%	107.13%	2,332.38	0.00%	100.05%
November	-	-	-	-	-	-	0.00%	107.13%	2,714.04	0.00%	100.05%
December	-	-	-	-	-	-	0.00%	107.13%	2,444.02	0.00%	100.05%
	<b>\$ 613,288.04</b>	<b>\$ 43,727.45</b>	<b>\$ 27,268.74</b>	<b>\$ -</b>	<b>\$ (9,930.53)</b>	<b>\$ 674,353.70</b>	<b>107.13%</b>	<b>107.13%</b>	<b>\$ 456,880.04</b>	<b>100.05%</b>	<b>100.05%</b>

Taxes Levied	% of Levied	Property Taxes Collected
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**Property Tax**

General Fund	\$ 122,658.00	20.00%	\$ 122,658.01
Debt Service Fund	490,630.00	80.00%	490,630.03
	<u>\$ 613,288.00</u>	<u>100.00%</u>	<u>\$ 613,288.04</u>

**Totals**

General	126,125.66
Debt Service	504,500.59
Total	<u>630,626.25</u>

**Specific Ownership Tax**

General Fund	\$ 8,586.00	20.00%	\$ 5,453.77
Debt Service	34,344.00	80.00%	21,814.97
	<u>\$ 42,930.00</u>	<u>100.00%</u>	<u>\$ 27,268.74</u>

**Treasurer's Fees**

General Fund	\$ (1,840.00)	20.00%	\$ (1,986.11)
Debt Service	(7,359.00)	80.00%	(7,944.42)
	<u>\$ (9,199.00)</u>	<u>100.00%</u>	<u>\$ (9,930.53)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Prairie Center Metropolitan District No. 5 (District), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Adams County, Colorado. The District was formed by order and decree of the District Court for Adams County on May 22, 2006. The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including streets, transportation, traffic and safety controls, park and recreation facilities, water, sewer, television relay and translator and mosquito and pest control services.

Concurrently with the formation of the District, the City approved service plans for Prairie Center Metropolitan District Nos. 3, 4, 6, 7, 8, 9 and 10.

During elections held on May 2, 2006, a majority of the District's electors authorized general obligation indebtedness of \$6,790,000,000, for the above listed facilities, intergovernmental agreements and debt refunding. Additionally, on May 2, 2006, the District's voters authorized the District to collect, retain and spend all revenues in excess of TABOR spending, revenue raising or other limitations.

The Service Plans for District Nos. 2 – 10 limit the aggregate amount of debt that they may issue together with any debt issued by District No. 1 to \$750,000,000.

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

**Revenues**

**Property Taxes**

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

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

**Property Taxes (Continued)**

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

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

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

**Specific Ownership Taxes**

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

**Expenditures**

**County Treasurer’s Fees**

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

**Transfer to Prairie Center Metropolitan District No. 3**

Pursuant to a Capital Pledge Agreement with Prairie Center Metropolitan District No. 3 (Operating District), the District is obligated to impose annually in each of the years 2006 – 2030 a mill levy of 40.000 mills, subject to certain adjustments related to changes in the ratio of actual to assessed value, and remit property tax revenues derived from such mill levy, together with facilities fees and a portion of specific ownership taxes, to the Operating District to pay for the principal and interest on bonds issued by the Operating District. Further, a Facilities Funding, Construction and Operations Agreement with all other Districts obligates the District to transfer net property taxes derived from an Operation and Maintenance mill levy, together with a portion of specific ownership taxes, to the Operating District to pay for general and administrative expenditures. The Operation and Maintenance and Debt Service mill levies have been adjusted due to a change in the method of calculating assessed valuation.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

Except for the District's pledge to transfer to the Operating District the revenues described above for payment of bonds issued by the Operating District, the District has no other outstanding debt, nor any operating or capital leases.

**Reserves**

**Emergency Reserve**

The District has not provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2024, as defined under TABOR, because net tax revenue is transferred to Prairie Center Metropolitan District No. 3, the Operating District, which provides for the required reserve amount.

## APPLICATION FOR EXEMPTION FROM AUDIT LONG FORM

NAME OF GOVERNMENT	Prairie Center Metropolitan District No. 5
ADDRESS	8390 East Crescent Parkway Suite 300 Greenwood Village, CO 80111-2814
CONTACT PERSON	Gigi Pangindian
PHONE	303-779-5710
EMAIL	gigi.pangindian@claconnect.com

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

### CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:	Gigi Pangindian
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
PHONE	303-779-5710
RELATIONSHIP TO ENTITY	CPA Firm providing accounting services to the District

<b>PREPARER</b> (SIGNATURE REQUIRED)	<b>DATE PREPARED</b>
<b>See Attached Accountant's Compilation Report</b>	<b>3/16/2024</b>

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	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	If Yes, date filed:

## PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
		General Fund	Debt Service Fund		Fund*	Fund*		
<b>Assets</b>				<b>Assets</b>				
1-1	Cash & Cash Equivalents	\$ -	\$ -	Cash & Cash Equivalents	\$ -	\$ -		
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -		
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -		
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -		
1-5	Property Tax Receivable	\$ 122,658	\$ 490,630	Other Current Assets [specify...]	\$ -	\$ -		
	All Other Assets [specify...]				\$ -	\$ -		
1-6	Lease Receivable (as Lessor)	\$ -	\$ -		\$ -	\$ -		
1-7	Receivable from County Treasurer	\$ 489	\$ 1,955	<b>Total Current Assets</b>	\$ -	\$ -		
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) <b>TOTAL ASSETS</b>	\$ 123,147	\$ 492,585	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ -	\$ -		
<b>Deferred Outflows of Resources:</b>				<b>Deferred Outflows of Resources</b>				
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -		
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -		
1-14	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -		
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 123,147	\$ 492,585	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -		
<b>Liabilities</b>				<b>Liabilities</b>				
1-16	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ -	\$ -		
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -		
1-18	Unearned Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -		
1-19	Due to Other Entities or Funds	\$ -	\$ -	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) <b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -		
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -		
1-23	Due to Prairie Center MD No. 3	\$ 489	\$ 1,955	Other Liabilities [specify...]:	\$ -	\$ -		
1-24		\$ -	\$ -		\$ -	\$ -		
1-25		\$ -	\$ -		\$ -	\$ -		
1-26		\$ -	\$ -		\$ -	\$ -		
1-27	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ 489	\$ 1,955	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ -	\$ -		
<b>Deferred Inflows of Resources:</b>				<b>Deferred Inflows of Resources</b>				
1-28	Deferred Property Taxes	\$ 122,658	\$ 490,630	Pension/OPEB Related	\$ -	\$ -		
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -		
1-30	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ 122,658	\$ 490,630	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -		
<b>Fund Balance</b>				<b>Net Position</b>				
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -		
1-32	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -		
1-33	Restricted [specify...]	\$ -	\$ -	Emergency Reserves	\$ -	\$ -		
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -		
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -		
1-36	Unassigned:	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -		
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ -	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ -	\$ -		
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 123,147	\$ 492,585	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ -	\$ -		

## PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund	Debt Service Fund		Fund*	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property [include mills levied in Question 10-6]	\$ 86,739	\$ 346,955	Property [include mills levied in Question 10-6]	\$ -	\$ -	Please use this space to provide explanation of any items on this page
2-2	Specific Ownership	\$ 5,937	\$ 23,751	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 <b>TOTAL TAX REVENUE</b>	\$ 92,676	\$ 370,706	Add lines 2-1 through 2-7 <b>TOTAL TAX REVENUE</b>	\$ -	\$ -	
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 <b>TOTAL REVENUES</b>	\$ 92,676	\$ 370,706	Add lines 2-8 through 2-23 <b>TOTAL REVENUES</b>	\$ -	\$ -	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
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 <b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	Add lines 2-25 through 2-28 <b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	
2-30	Add lines 2-24 and 2-29 <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 92,676	\$ 370,706	Add lines 2-24 and 2-29 <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	
							<b>GRAND TOTALS</b>
							\$ 463,381

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	Debt Service Fund		Fund*	Fund*	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ -	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21 <b>TOTAL EXPENDITURES</b>	\$ -	\$ -	Add lines 3-1 through 3-21 <b>TOTAL EXPENSES</b>	\$ -	\$ -	<b>GRAND TOTAL</b> \$ -
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26	County Treasurer's Fee	\$ 1,300	\$ 5,202	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27	Due to Prairie Center MD No. 3	\$ 91,376	\$ 365,504	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) <b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ 92,676	\$ 370,706	(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) <b>TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ (1)	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31	\$ -	\$ -	Net Position, December 31	\$ -	\$ -	
	Sum of Lines 3-30, 3-31, and 3-32	\$ -	\$ -	Sum of Lines 3-30, 3-31, and 3-32	\$ -	\$ -	
	This total should be the same as line 1-37.	\$ (1)	\$ -	This total should be the same as line 1-37.	\$ -	\$ -	

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



## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES                      NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, <b>MUST</b> explain: <input style="width: 400px;" type="text" value="The District has no outstanding debt."/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, <b>MUST</b> explain: <input style="width: 400px;" type="text" value="The District has no outstanding debt."/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)			
	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -
	<b>TOTAL</b>	\$ -	\$ -	\$ -

**\*\*Subscription Based Information Technology Arrangements**

\*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.		YES	NO	
4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]? How much? <input style="width: 100px;" type="text" value="\$ 6,790,000,000"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes:	Date the debt was authorized: <input style="width: 100px;" type="text" value="5/2/2006"/>			
4-6	Does the entity intend to issue debt within the next calendar year? How much? <input style="width: 100px;" type="text" value="\$ -"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-7	Does the entity have debt that has been refinanced that it is still responsible for? What is the amount outstanding? <input style="width: 100px;" type="text" value="\$ -"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-8	Does the entity have any lease agreements? What is being leased? <input style="width: 350px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is the original date of the lease? <input style="width: 350px;" type="text"/>			
	Number of years of lease? <input style="width: 350px;" type="text"/>			
	Is the lease subject to annual appropriation? What are the annual lease payments? <input style="width: 100px;" type="text" value="\$ -"/>	<input type="checkbox"/>	<input type="checkbox"/>	

## PART 5 - CASH AND INVESTMENTS

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

AMOUNT                      TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ -		
5-2	Certificates of deposit	\$ -		
	<b>TOTAL CASH DEPOSITS</b>		\$ -	
	Investments (if investment is a mutual fund, please list underlying investments):			
	<input style="width: 450px;" type="text"/>	\$ -		
	<input style="width: 450px;" type="text"/>	\$ -		
5-3	<input style="width: 450px;" type="text"/>	\$ -		
	<input style="width: 450px;" type="text"/>	\$ -		
	<b>TOTAL INVESTMENTS</b>		\$ -	
	<b>TOTAL CASH AND INVESTMENTS</b>		\$ -	

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input 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.)? If no, <b>MUST</b> explain: <input style="width: 400px;" type="text" value="The District has no Checking or Savings account"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

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

The District has no capitalized assets

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

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

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

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

\* 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.):		\$	-
<b>TOTAL</b>		<b>\$</b>	<b>-</b>
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, <b>MUST</b> 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, <b>MUST</b> 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							
		<b>Governmental/Proprietary Fund Name</b>	<b>Total Appropriations By Fund</b>				
		General Fund	\$	97,762			
		Debt Service Fund	\$	386,047			
			\$	-			
			\$	-			

### PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

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

### PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 150px; height: 30px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	10-4: The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including streets, transportation, drainage improvements, traffic and safety controls, park and recreation facilities, water, sewer, television relay and translator, and mosquito and pest control services.		
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input style="width: 400px; height: 25px;" type="text"/> PRIOR name <input style="width: 400px; height: 25px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
10-4	Please indicate what services the entity provides: <input style="width: 460px; height: 25px;" type="text" value="See notes section."/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
10-5	Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input style="width: 460px; height: 25px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
		Bond Redemption mills	46.552			
		General/Other mills	11.638			
		<b>Total mills</b>	<b>58.190</b>			
		<b>YES</b>	<b>NO</b>	<b>N/A</b>		
10-7	<b>NEW 2023!</b> If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain. <input style="width: 460px; height: 35px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

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

## OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes			
Unrestricted Cash & Investments	\$	-	Unrestricted Fund Balan	\$	-	Total Tax Revenue	\$	463,381	
Current Liabilities	\$	-	Total Fund Balance	\$	-	Revenue Paying Debt Service	\$	-	
Deferred Inflow	\$	613,288	PY Fund Balance	\$	-	Total Revenue	\$	463,381	
			Total Revenue	\$	92,676	Total Debt Service Principal	\$	-	
			Total Expenditures	\$	-	Total Debt Service Interest	\$	-	
						Total Assets	\$	615,732	
						Total Liabilities	\$	2,444	
<b>Governmental</b>			Interfund In	\$	-				
Total Cash & Investments	\$		- Interfund Out	\$	-	<b>Enterprise Funds</b>			
Transfers In	\$		- <b>Proprietary</b>		-	Net Position	\$	-	
Transfers Out	\$		- Current Assets	\$	-	- PY Net Position	\$	-	
Property Tax	\$	433,694	Deferred Outflow	\$	-	<b>Government-Wide</b>			
Debt Service Principal	\$		- Current Liabilities	\$	-	Total Outstanding Debt	\$	-	
Total Expenditures	\$		- Deferred Inflow	\$	-	Authorized but Unissued	\$	6,790,000,000	
Total Developer Advances	\$		- Cash & Investments	\$	-	Year Authorized		5/2/2006	
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.

Table with 2 main columns: 'MUST Print the names of ALL members of the governing body below.' and 'A MAJORITY of the members of the governing body must sign below.' Rows include signatures for Michael Tamblyn and Rick Merkel, and numbered rows 3 through 7 for additional members.



CliftonLarsonAllen LLP  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
phone 303-779-5710 fax 303-779-0348  
claconnect.com

## Accountant's Compilation Report

Board of Directors  
Prairie Center Metropolitan District No. 5  
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Prairie Center Metropolitan District No. 5 as of and for the year ended December 31, 2023, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to Prairie Center Metropolitan District No. 5.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
March 16, 2024

## **ELECTRONIC RECORD AND SIGNATURE DISCLOSURE**

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

### **Getting paper copies**

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

### **Withdrawing your consent**

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

### **All notices and disclosures will be sent to you electronically**

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

#### **How to contact CliftonLarsonAllen LLP:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com)

#### **To advise CliftonLarsonAllen LLP of your new email address**

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

#### **To request paper copies from CliftonLarsonAllen LLP**

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

#### **To withdraw your consent with CliftonLarsonAllen LLP**

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:



i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

### **Required hardware and software**

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

### **Acknowledging your access and consent to receive and sign documents electronically**

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

Ken Musso  
ASSESSOR



Assessor's Office  
4430 South Adams County Parkway  
2nd Floor, Suite C2100  
Brighton, CO 80601-8201  
PHONE 720.523.6038  
FAX 720.523.6037  
www.adcogov.org

AUG 27 2024

August 23, 2024

PRAIRIE CENTER METRO DISTRICT 5  
SPECIAL DISTRICT MANAGEMENT SERVICES INC  
Attn: PEGGY RIPKO  
141 UNION BLVD STE 150  
LAKEWOOD CO 80228-1898

To PEGGY RIPKO:

Enclosed is the 2024 preliminary valuation. This valuation along with all other statutory requirements is on the enclosed form. A final certification of value will be sent out on or before December 10, 2024.

This value is subject to change by the County Board of Equalization, Board of Assessment Appeals and the State Board of Equalization as provided by law.

Sincerely,

A handwritten signature in black ink, appearing to read 'KM', with a long horizontal flourish extending to the right.

Ken Musso  
Adams County Assessor  
KM/rmb

# CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **304 - PRAIRIE CENTER METRO DISTRICT 5**

IN ADAMS COUNTY ON 8/23/2024

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 2024 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$10,585,790
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$11,301,580
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$11,301,580
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 2024 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2024

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$146,833,028
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, 2024

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$4,468
---	---------

\*\* 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.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2025**

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5  
SUMMARY  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

11/4/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 9/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	433,694	613,288	613,288	613,288	657,470
Specific ownership taxes	29,688	42,930	27,269	35,000	39,449
Other Revenue	-	20,000	43,727	43,727	20,000
Total revenues	<u>463,382</u>	<u>676,218</u>	<u>684,284</u>	<u>692,015</u>	<u>716,919</u>
Total funds available	<u>463,382</u>	<u>676,218</u>	<u>684,284</u>	<u>692,015</u>	<u>716,919</u>
EXPENDITURES					
General Fund	92,676	136,244	171,839	173,385	144,384
Debt Service Fund	370,706	539,974	512,445	518,630	572,535
Total expenditures	<u>463,382</u>	<u>676,218</u>	<u>684,284</u>	<u>692,015</u>	<u>716,919</u>
Total expenditures and transfers out requiring appropriation	<u>463,382</u>	<u>676,218</u>	<u>684,284</u>	<u>692,015</u>	<u>716,919</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

11/4/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 9/30/2024	ESTIMATED 2024	BUDGET 2025
<b>ASSESSED VALUATION</b>					
Residential - Multi-Family	\$ 7,151,930	\$ 8,436,020	\$ 8,436,020	\$ 8,436,020	\$ 9,375,270
Agricultural	2,840	300	300	300	300
State assessed	3,350	2,820	2,820	2,820	4,320
Vacant land	20	1,830,720	1,830,720	1,830,720	1,597,000
Personal property	291,020	315,930	315,930	315,930	324,690
Certified Assessed Value	<u>\$ 7,449,160</u>	<u>\$ 10,585,790</u>	<u>\$ 10,585,790</u>	<u>\$ 10,585,790</u>	<u>\$ 11,301,580</u>
<b>MILL LEVY</b>					
General	11.638	11.587	11.587	11.587	11.635
Debt Service	46.552	46.348	46.348	46.348	46.540
Total mill levy	<u>58.190</u>	<u>57.935</u>	<u>57.935</u>	<u>57.935</u>	<u>58.175</u>
<b>PROPERTY TAXES</b>					
General	\$ 86,693	\$ 122,658	\$ 122,658	\$ 122,658	\$ 131,494
Debt Service	346,773	490,630	490,630	490,630	525,976
Levied property taxes	433,466	613,288	613,288	613,288	657,470
Adjustments to actual/rounding	228	-	-	-	-
Budgeted property taxes	<u>\$ 433,694</u>	<u>\$ 613,288</u>	<u>\$ 613,288</u>	<u>\$ 613,288</u>	<u>\$ 657,470</u>
<b>BUDGETED PROPERTY TAXES</b>					
General	\$ 86,739	\$ 122,658	\$ 122,658	\$ 122,658	\$ 131,494
Debt Service	346,955	490,630	490,630	490,630	525,976
	<u>\$ 433,694</u>	<u>\$ 613,288</u>	<u>\$ 613,288</u>	<u>\$ 613,288</u>	<u>\$ 657,470</u>

No assurance provided. See summary of significant assumptions.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5  
GENERAL FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

11/4/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 9/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
<b>REVENUES</b>					
Property taxes	86,739	122,658	122,658	122,658	131,494
Specific ownership taxes	5,937	8,586	5,454	7,000	7,890
Other Revenue	-	5,000	43,727	43,727	5,000
Total revenues	92,676	136,244	171,839	173,385	144,384
Total funds available	92,676	136,244	171,839	173,385	144,384
<b>EXPENDITURES</b>					
General and administrative					
County Treasurer's Fee	1,300	1,840	1,986	1,986	1,972
Transfers to District No. 3	91,376	129,404	169,853	171,399	137,412
Contingency	-	5,000	-	-	5,000
Total expenditures	92,676	136,244	171,839	173,385	144,384
Total expenditures and transfers out requiring appropriation	92,676	136,244	171,839	173,385	144,384
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5  
DEBT SERVICE FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

11/4/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 9/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
<b>REVENUES</b>					
Property taxes	346,955	490,630	490,630	490,630	525,976
Specific ownership taxes	23,751	34,344	21,815	28,000	31,559
Other Revenue	-	15,000	-	-	15,000
Total revenues	370,706	539,974	512,445	518,630	572,535
Total funds available	370,706	539,974	512,445	518,630	572,535
<b>EXPENDITURES</b>					
General and administrative					
County Treasurer's Fee	5,202	7,359	7,944	7,944	7,890
Transfers to District No. 3	365,504	517,615	504,501	510,686	549,645
Contingency	-	15,000	-	-	15,000
Total expenditures	370,706	539,974	512,445	518,630	572,535
Total expenditures and transfers out requiring appropriation	370,706	539,974	512,445	518,630	572,535
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.



**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Prairie Center Metropolitan District No. 5 (District), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Adams County, Colorado. The District was formed by order and decree of the District Court for Adams County on May 22, 2006. The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including streets, transportation, traffic and safety controls, park and recreation facilities, water, sewer, television relay and translator and mosquito and pest control services.

Concurrently with the formation of the District, the City approved service plans for Prairie Center Metropolitan District Nos. 3, 4, 6, 7, 8, 9 and 10.

During elections held on May 2, 2006, a majority of the District's electors authorized general obligation indebtedness of \$6,790,000,000, for the above listed facilities, intergovernmental agreements and debt refunding. Additionally, on May 2, 2006, the District's voters authorized the District to collect, retain and spend all revenues in excess of TABOR spending, revenue raising or other limitations.

The Service Plans for District Nos. 2 – 10 limit the aggregate amount of debt that they may issue together with any debt issued by District No. 1 to \$750,000,000.

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

**Revenues**

**Property Taxes**

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

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

**Property Taxes (Continued)**

For property tax collection year 2025, SB22-238, SB23B-001, SB24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

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

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

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 6% of the property taxes collected.

**Expenditures**

**County Treasurer’s Fees**

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

**Transfer to Prairie Center Metropolitan District No. 3**

Pursuant to a Capital Pledge Agreement with Prairie Center Metropolitan District No. 3 (Operating District), the District is obligated to impose annually in each of the years 2006 – 2030 a mill levy of 40.000 mills, subject to certain adjustments related to changes in the ratio of actual to assessed value, and remit property tax revenues derived from such mill levy, together with facilities fees and a portion of specific ownership taxes, to the Operating District to pay for the principal and interest on bonds issued by the Operating District. Further, a Facilities Funding, Construction and Operations Agreement with all other Districts obligates the District to transfer net property taxes derived from an Operation and Maintenance mill levy, together with a portion of specific ownership taxes, to the Operating District to pay for general and administrative expenditures. The Operation and Maintenance and Debt Service mill levies have been adjusted due to a change in the method of calculating assessed valuation.

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

Except for the District's pledge to transfer to the Operating District the revenues described above for payment of bonds issued by the Operating District, the District has no other outstanding debt, nor any operating or capital leases.

**Reserves**

**Emergency Reserve**

The District has not provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2025, as defined under TABOR, because net tax revenue is transferred to Prairie Center Metropolitan District No. 3, the Operating District, which provides for the required reserve amount.

**This information is an integral part of the accompanying budget.**

RESOLUTION NO. 2024 - 11 - \_\_  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5  
TO ADOPT THE 2025 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Prairie Center Metropolitan District No. 5 (“District”) has appointed the District Accountant to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2024, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 7, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

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

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Prairie Center Metropolitan District No. 5:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Prairie Center Metropolitan District No. 5 for the 2025 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 7<sup>th</sup> day of November, 2024.

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Secretary

(SEAL)

EXHIBIT A  
(Budget)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Prairie Center Metropolitan District No. 5, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Prairie Center Metropolitan District No. 5 held on November 7, 2024.

By: \_\_\_\_\_  
Secretary

RESOLUTION NO. 2024 - 11 - \_\_  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5  
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Prairie Center Metropolitan District No. 5 (“District”) has adopted the 2025 annual budget in accordance with the Local Government Budget Law on November 7, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Prairie Center Metropolitan District No. 5:

1. That for the purposes of meeting all general fund expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 7<sup>th</sup> day of November, 2024.

\_\_\_\_\_  
Secretary

(SEAL)



**EXHIBIT A**  
(Certification of Tax Levies)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Prairie Center Metropolitan District No. 5, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Prairie Center Metropolitan District No. 5 held on November 7, 2024.

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Secretary

**RESOLUTION NO. 2024-11-\_\_\_\_**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF  
PRAIRIE CENTER METROPOLITAN DISTRICT NO. 5  
CALLING A REGULAR ELECTION FOR DIRECTORS  
ON MAY 6, 2025**

A. The terms of the offices of Directors Michael Tamblyn and Richard Merkel shall expire upon the election of their successors at the regular election, to be held on May 6, 2025 (“**Election**”), and upon such successors taking office.

B. Three (3) vacancies currently exist on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the next regular election, to occur May 4, 2027, and three (3) Directors to serve until the second regular election, to occur May 8, 2029.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Prairie Center Metropolitan District No. 5 (the “**District**”) of the City of Brighton, Adams County, Colorado:

1. Date and Time of Election. The Election shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the next regular election, to occur May 4, 2027, and three (3) Directors shall be elected to serve until the second regular election, to occur May 8, 2029.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. Peggy Ripko shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed

with Peggy Ripko, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 29, 2025).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from Peggy Ripko, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228 (phone 303-987-0835), and on the District's website at: [prairiecentermd5.colorado.gov](http://prairiecentermd5.colorado.gov).

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 4, 2025, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION  
CALLING A REGULAR ELECTION FOR DIRECTORS ON MAY 6, 2025]**

RESOLUTION APPROVED AND ADOPTED on November 7, 2024.

**PRAIRIE CENTER METROPOLITAN  
DISTRICT NO. 5**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary



141 Union Boulevard, Suite 150  
Lakewood, CO 80228-1898  
303-987-0835 • Fax: 303-987-2032

## MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski  
Executive Vice-President

DATE: September 23, 2024

RE: Notice of 2025 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by (2.5%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.