SKY RANCH METROPOLITAN DISTRICT NO. 5
("DISTRICT")

370 Interlocken Boulevard, Suite 500
Broomfield, Colorado 80021
Tel: 303-466-8822
Fax: 303-466-9797
https://SkyRanch.colorado.gov

NOTICE OF SPECIAL MEETING AND AGENDA

DATE: August 13, 2021

TIME: 8:30 a.m.

LOCATION: Pure Cycle Corporation
34501 E. Quincy Avenue, Building 34
Watkins, CO 80137

CERTAIN BOARD MEMBERS AND CONSULTANTS OF THE DISTRICT MAY ATTEND THIS MEETING IN PERSON AT THE ABOVE-REFERENCED LOCATION. HOWEVER, DUE TO THE ON-GOING CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, CERTAIN OTHER BOARD MEMBERS AND CONSULTANTS OF THE DISTRICT MAY ATTEND THIS MEETING VIA TELECONFERENCE, OR WEB-ENABLED VIDEO CONFERENCE. MEMBERS OF THE PUBLIC WHO WISH TO ATTEND THIS MEETING MAY CHOOSE TO ATTEND VIA TELECONFERENCE OR WEB-ENABLED VIDEO CONFERENCE USING THE INFORMATION BELOW.

ACCESS: You can attend the meetings in any of the following ways:

1. To attend via Microsoft Teams video-conference use the below link:

   https://teams.microsoft.com/l/meetup-join/19%3ameeting_MjJhMDdlMGUtNDQ5OC00MDRmLTlhOTMtNDU4MDNmMjA2YTA2%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%2216b1c71c-d483-4feb-8929-2d72ea1cdf59%22%7d

2. To attend via telephone, dial **720-547-5281** and enter the following additional information:

   Phone Conference ID: **321 517 589#**

Board of Directors	Office	Term Expires
Mark Harding	President	May 2023
Kevin McNeill	Treasurer	2022/May 2023
Scott Lehman	Secretary	May 2023
Joe Knopinski	Assistant Secretary	May 2022
Dirk Lashnits	Assistant Secretary	May 2022

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Confirm quorum, location of the meeting and posting of meeting notice. Approve Agenda.

C. Public Comment.

Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

II. CONSENT AGENDA

A. Consider approval of the Minutes from the February 12, 2021 Special Meeting (enclosure).

B. Ratify approval of 2020 Application for Exemption from Audit (enclosure).

III. LEGAL MATTERS

A. Review and consider for approval a Second Amended Community Authority Board Establishment Agreement ("CABEA") by and between Sky Ranch Metropolitan District No. 1, Sky Ranch Metropolitan District No. 3, and Sky Ranch Metropolitan District No. 5 (to be distributed).

B. Discuss appointment of Members from the Board of Directors of Sky Ranch Metropolitan District No. 5 to the Board of Directors of the Sky Ranch Community Authority Board, and discuss and consider adoption of related resolution, Resolution No. 2021-08-01; Resolution of the Board of Directors of Sky Ranch District No. 5 Appointing Members to the Sky Ranch Community Authority Board of Directors (enclosure).

C. Other.

IV. OTHER BUSINESS

A. Confirm Quorum for November 11, 2021 Board Meeting.

V. ADJOURNMENT

THE NEXT MEETING IS SCHEDULED FOR NOVEMBER 11, 2021.

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SKY RANCH METROPOLITAN DISTRICT NO. 5 HELD FEBRUARY 12, 2021

A special meeting of the Board of Directors (referred to hereafter as the "Board") of the Sky Ranch Metropolitan District No. 5 was convened on Friday, the 12th day of February, 2021, at 8:30 a.m. at Pure Cycle Corporation, 34501 E. Quincy Ave., Bldg. 34, Watkins, CO 80137. Due to the concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was also held virtually via Microsoft Teams and by conference call. The meeting was open to the public.

Directors in Attendance Were:
Mark Harding
Joe Knopinski
Scott Lehman
Dirk Lashnits
Kevin McNeill

Also in Attendance Were:
Lisa Johnson, Celeste Terrell, Thuy Dam and Cathee Sutton; CliftonLarsonAllen LLP ("CLA")
MaryAnn McGeady Esq. and Suzanne Meintzer Esq; McGeady Becher P.C.
Rick Dinkel and Deborah Saya; Pure Cycle Corporation
Barrett Marrocco; Independent District Engineering Services, LLC ("IDES")
Independent District Engineering Services, LLC ("IDES")
Zach Curran; Resident

ADMINISTRATIVE MATTERS

Disclosure 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 of Directors and to the Secretary of State.

Attorney Meintzer requested members of the Board to disclose any potential conflicts of interest regarding 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. Attorney Meintzer noted that all Directors' Disclosure Statements were filed. No additional conflicts were disclosed at the meeting.

Quorum, Location of Meeting, Posting of Meeting Notice and Agenda: Attorney Meintzer confirmed the presence of a quorum. The Board reviewed a

proposed Agenda for the District's special meeting. Following discussion, upon a motion duly made by Director McNeill, seconded by Director Knopinski and, upon vote, unanimously carried the Board approved the Agenda.

The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon a motion duly made by Director McNeill, seconded by Director Knopinski and, upon vote, unanimously carried, the Board determined that due to the ongoing concerns regarding the spread of COVID-19 and the benefits to the control of the spread of the virus by limiting in-person contact, certain Board members and consultants of the Board would attend this meeting in person at the above-referenced location. However, certain other Board members and consultants of the District would attend this meeting via video conference or teleconference. The Board further noted that the notice of the time, date, location, and video conference/teleconference information for the meeting was duly posted and that no objections to the means of hosting the meeting were received from taxpaying electors.

PUBLIC COMMENT

There was no public comment.

CONSENT AGENDA

The Board considered the following Consent Agenda Items:

- Minutes from the January 8, 2021 Special Meeting.

Following discussion, upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved the Minutes from the January 8, 2021 Special Meeting.

FINANCIAL MATTERS

December 31, 2020 Financial Statements: Ms. Sutton presented the December 31, 2020 financial statements. Following discussion, upon a motion duly made by Director McNeill, seconded by Director Lashnits and, upon vote, unanimously carried, the Board approved the December 31, 2020 Financial Statements.

LEGAL MATTERS

Proposed Amendment to Amended and Restated Community Authority Board Establishment Agreement by and between Sky Ranch Metropolitan District No. 1 and Sky Ranch Metropolitan District No. 1: Attorney Meintzer discussed engaging bond counsel to examine the prospect of amending the Community Authority Board Establishment Agreement to include Sky Ranch Metropolitan District No. 3.

Following discussion, upon a motion duly made by Director Knopinski, seconded by Director Lashnits and, upon vote, unanimously carried, the Board directed

legal counsel to engage with bond counsel to discuss an amendment to the Community Authority Board Establishment Agreement to include Sky Ranch Metropolitan District No. 3.

Public hearing on exclusion of approximately 252.060 acres of property owned by PCY Holdings, LLC from the District and Resolution for Exclusion of Real Property: Ms. Johnson opened the public hearing. Attorney Meintzer presented the petition for exclusion of approximately 252.60 acres of property owned by PCY Holdings, LLC from the District and the Resolution for Exclusion of Real Property. She noted that Sky Ranch Metropolitan District No. 5 and Sky Ranch Metropolitan and District No. 3 are supporting each other in this process.

The intent is to exclude property from Sky Ranch Metropolitan District No. 5 and include that property into Sky Ranch Metropolitan District No. 3. Sky Ranch Metropolitan District No. 3 intends to become a member of the Sky Ranch Community Authority Board when able. No public comment was received, and the public hearing was closed.

Following discussion, upon a motion duly made by Director Knopinski, seconded by Director Harding and, upon vote, unanimously carried, the Board approved the Petition for Exclusion of approximately 252.60 acres of property owned by PCY Holdings, LLC, and Resolution for Exclusion of Real Property subject to the acceptance of the inclusion of the property by Sky Ranch Metropolitan District No. 3.

OTHER BUSINESS None.

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

Respectfully submitted,

By: _____
Secretary for the Meeting

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Sky Ranch Metropolitan District No. 5	For the Year Ended 12/31/2020 or fiscal year ended:
ADDRESS	8390 E Crescent Parkway	
	Suite 300	
	Greenwood Village, CO 80111	
CONTACT PERSON	Gigi Pangindian	
PHONE	303-779-5710	
EMAIL	Gigi.Pangindian@claconnect.com	
FAX	303-779-0348	

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 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
PHONE	303-779-5710
DATE PREPARED	3/12/2021
RELATIONSHIP TO ENTITY	CPA Firm providing accounting services to the District

PREPARER (SIGNATURE REQUIRED)

	YES	NO	
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.]	☐	☑	If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds				Proprietary/Fiduciary Funds		
Line #	Description	General Fund*	Regional Improvements Fund*	Description		Fund*	Fund*	Please use this space to provide explanation of any items on this page
	Assets			Assets				
1-1	Cash & Cash Equivalents	$ -	$ -	Cash & Cash Equivalents		$ -	$ -	
1-2	Investments	$ -	$ -	Investments		$ -	$ -	
1-3	Receivables	$ 806	$ -	Receivables		$ -	$ -	
1-4	Due from Other Entities or Funds	$ -	$ -	Due from Other Entities or Funds		$ -	$ -	
	All Other Assets [specify…]			Other Current Assets		$ -	$ -	
1-5	Property Taxes Receivable	$ 68,803	$ 58,087		Total Current Assets	$ -	$ -	
1-6		$ -	$ -	Capital Assets, net	(from Part 6-4)	$ -	$ -	
1-7		$ -	$ -	Other Long Term Assets [specify…]		$ -	$ -	
1-8		$ -	$ -			$ -	$ -	
1-9		$ -	$ -			$ -	$ -	
1-10		$ -	$ -			$ -	$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 69,609	$ 58,087	(add lines 1-1 through 1-10)	TOTAL ASSETS	$ -	$ -	
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	$ -	$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES		$ -	$ -	
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 69,609	$ 58,087	TOTAL ASSETS AND DEFERRED OUTFLOWS		$ -	$ -	
	Liabilities			Liabilities				
1-14	Accounts Payable	$ -	$ -	Accounts Payable		$ -	$ -	
1-15	Accrued Payroll and Related Liabilities	$ -	$ -	Accrued Payroll and Related Liabilities		$ -	$ -	
1-16	Accrued Interest Payable	$ -	$ -	Accrued Interest Payable		$ -	$ -	
1-17	Due to Other Entities or Funds	$ 806	$ -	Due to Other Entities or Funds		$ -	$ -	
1-18	All Other Current Liabilities	$ -	$ -	All Other Current Liabilities		$ -	$ -	
1-19	TOTAL CURRENT LIABILITIES	$ 806	$ -	TOTAL CURRENT LIABILITIES		$ -	$ -	
1-20	All Other Liabilities [specify…]	$ -	$ -	Proprietary Debt Outstanding	(from Part 4-4)	$ -	$ -	
1-21		$ -	$ -	Other Liabilities [specify…]:		$ -	$ -	
1-22		$ -	$ -			$ -	$ -	
1-23		$ -	$ -			$ -	$ -	
1-24		$ -	$ -			$ -	$ -	
1-25		$ -	$ -			$ -	$ -	
1-26		$ -	$ -			$ -	$ -	
1-27		$ -	$ -			$ -	$ -	
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	$ 806	$ -	(add lines 1-19 through 1-27)	TOTAL LIABILITIES	$ -	$ -	
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	$ 68,803	$ 58,087	TOTAL DEFERRED INFLOWS OF RESOURCES		$ -	$ -	
	Fund Balance			Net Position				
1-30	Nonspendable Prepaid	$ -	$ -	Net Investment in Capital Assets		$ -	$ -	
1-31	Nonspendable Inventory	$ -	$ -					
1-32	Restricted [specify…]	$ -	$ -	Emergency Reserves		$ -	$ -	
1-33	Committed [specify…]	$ -	$ -	Other Designations/Reserves		$ -	$ -	
1-34	Assigned [specify…]	$ -	$ -	Restricted		$ -	$ -	
1-35	Unassigned:	$ -	$ -	Undesignated/Unreserved/Unrestricted		$ -	$ -	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	$ -	$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION		$ -	$ -	
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	$ 69,609	$ 58,087	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION		$ -	$ -	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds			Proprietary/Fiduciary Funds		
Line #	Description	General Fund*	Regional Improvements Fund*	Description	Fund*	Fund*	Please use this space to provide explanation of any items on this page
	Tax Revenue			Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	$ 164,828	$ -	Property [include mills levied in Question 10-6]	$ -	$ -	
2-2	Specific Ownership	$ 11,681	$ -	Specific Ownership	$ -	$ -	
2-3	Sales and Use Tax	$ -	$ -	Sales and Use Tax	$ -	$ -	
2-4	Other Tax Revenue [specify…]:	$ -	$ -	Other Tax Revenue [specify…]:	$ -	$ -	
2-5		$ -	$ -		$ -	$ -	
2-6		$ -	$ -		$ -	$ -	
2-7		$ -	$ -		$ -	$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ 176,509	$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ -	$ -	
2-9	Licenses and Permits	$ -	$ -	Licenses and Permits	$ -	$ -	
2-10	Highway Users Tax Funds (HUTF)	$ -	$ -	Highway Users Tax Funds (HUTF)	$ -	$ -	
2-11	Conservation Trust Funds (Lottery)	$ -	$ -	Conservation Trust Funds (Lottery)	$ -	$ -	
2-12	Community Development Block Grant	$ -	$ -	Community Development Block Grant	$ -	$ -	
2-13	Fire & Police Pension	$ -	$ -	Fire & Police Pension	$ -	$ -	
2-14	Grants	$ -	$ -	Grants	$ -	$ -	
2-15	Donations	$ -	$ -	Donations	$ -	$ -	
2-16	Charges for Sales and Services	$ -	$ -	Charges for Sales and Services	$ -	$ -	
2-17	Rental Income	$ -	$ -	Rental Income	$ -	$ -	
2-18	Fines and Forfeits	$ -	$ -	Fines and Forfeits	$ -	$ -	
2-19	Interest/Investment Income	$ 4	$ -	Interest/Investment Income	$ -	$ -	
2-20	Tap Fees	$ -	$ -	Tap Fees	$ -	$ -	
2-21	Proceeds from Sale of Capital Assets	$ -	$ -	Proceeds from Sale of Capital Assets	$ -	$ -	
2-22	All Other [specify…]:	$ -	$ -	All Other [specify…]:	$ -	$ -	
2-23		$ -	$ -		$ -	$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	$ 176,513	$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	$ -	$ -	
	Other Financing Sources			Other Financing Sources			
2-25	Debt Proceeds	$ -	$ -	Debt Proceeds	$ -	$ -	
2-26	Developer Advances	$ -	$ -	Developer Advances	$ -	$ -	
2-27	Other [specify…]:	$ -	$ -	Other [specify…]:	$ -	$ -	
2-28	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	$ -	$ -	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	$ -	$ -	GRAND TOTALS
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ 176,513	$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ -	$ -	$ 176,513

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

		Governmental Funds			Proprietary/Fiduciary Funds		
Line #	Description	General Fund*	gional Improvements Fu	Description	Fund*	Fund*	Please use this space to provide explanation of any items on this page
	Expenditures			Expenses			
3-1	General Government	$ 2,472	$ -	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	Transfers to Sky Ranch CAB	$ 174,041	$ -	Other [specify...]	$ -	$ -	
3-13		$ -	$ -		$ -	$ -	
3-14	Capital Outlay	$ -	$ -	Capital Outlay	$ -	$ -	
	Debt Service			Debt Service			
3-15	Principal	$ -	$ -	Principal	$ -	$ -	
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		$ -	$ -		$ -	$ -	GRAND TOTAL
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	$ 176,513	$ -	Add lines 3-1 through 3-21 TOTAL EXPENSES	$ -	$ -	$ 176,513
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	$ -	$ -	
3-26		$ -	$ -	Other Financing Sources (Uses) (from line 2-28)	$ -	$ -	
3-27		$ -	$ -	Capital Outlay (from line 3-14)	$ -	$ -	
3-28		$ -	$ -	Debt Principal (from line 3-15, 3-18)	$ -	$ -	
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	$ -	$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25) TOTAL GAAP RECONCILING ITEMS	$ -	$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	$ -	$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	$ -	$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	$ -	$ -	Net Position, January 1 from December 31 prior year report	$ -	$ -	
3-32	Prior Period Adjustment (MUST explain)	$ -	$ -	Prior Period Adjustment (MUST explain)	$ -	$ -	
3-33	Fund Balance, December 31 Sum of Line 3-30, 3-31, and 3-32 This total should be the same as line 1-36.	$ -	$ -	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	$ -	$ -	

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

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	Please answer the following questions by marking the appropriate boxes.	YES	NO
4-1	Does the entity have outstanding debt?	☐	☑
4-2	Is the debt repayment schedule attached? If no, MUST explain: N/A	☐	☑
4-3	Is the entity current in its debt service payments? If no, MUST explain: N/A	☐	☑

Please use this space to provide any explanations or comments:

The District has no debt.

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	$ -	$ -	$ -	$ -
Leases	$ -	$ -	$ -	$ -
Developer Advances	$ -	$ -	$ -	$ -
Other (specify):	$ -	$ -	$ -	$ -
TOTAL	$ -	$ -	$ -	$ -

*must agree to prior year ending balance

	Please answer the following questions by marking the appropriate boxes.		YES	NO
4-5	Does the entity have any authorized, but unissued, debt?		☑	☐
If yes:	How much?	$ 6,948,000,000		
	Date the debt was authorized:	11/6/2018 & 11/3/2020		
4-6	Does the entity intend to issue debt within the next calendar year?		☐	☑
If yes:	How much?	$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?		☐	☑
If yes:	What is the amount outstanding?	$ -		
4-8	Does the entity have any lease agreements?		☐	☑
If yes:	What is being leased?			
	What is the original date of the lease?			
	Number of years of lease?			
	Is the lease subject to annual appropriation?		☐	☐
	What are the annual lease payments?	$ -		

PART 5 - CASH AND INVESTMENTS

	Please provide the entity's cash deposit and investment balances.	AMOUNT	TOTAL
5-1	YEAR-END Total of ALL Checking and Savings accounts	$ -	
5-2	Certificates of deposit	$ -	
	TOTAL CASH DEPOSITS		$ -
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
		$ -	
		$ -	
		$ -	
		$ -	
	TOTAL INVESTMENTS		$ -
	TOTAL CASH AND INVESTMENTS		$ -

Please use this space to provide any explanations or comments:

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

PART 6 - CAPITAL ASSETS

	Please answer the following question by marking in the appropriate box	YES	NO
6-1	Does the entity have capitalized assets?	☑	☐
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:	☐	☑

Please use this space to provide any explanations or comments: 12

Construction in progress.

6-3	Complete the following Capital 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)	$ 90,005	$ -	$ -	$ 90,005
	Other (explain):	$ -	$ -	$ -	$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	$ -	$ -	$ -	$ -
	TOTAL	$ 90,005	$ -	$ -	$ 90,005

6-4	Complete the following Capital 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)	$ -	$ -	$ -	$ -
	Other (explain):	$ -	$ -	$ -	$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	$ -	$ -	$ -	$ -
	TOTAL	$ -	$ -	$ -	$ -

*must agree to prior year ending balance

PART 7 - PENSION INFORMATION

	Please answer the following question by marking in the appropriate box	YES	NO
7-1	Does the entity have an "old hire" firemen's pension plan?	☐	☑
7-2	Does the entity have a volunteer firemen's pension plan?	☐	☑
If yes:	Who administers the plan?		

Please use this space to provide any explanations or comments:

Indicate the contributions from:

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

PART 8 - BUDGET INFORMATION

	Please answer the following question by marking in the appropriate box	YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	☑	☐	☐	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	☑	☐	☐	

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

Fund Name	Budgeted Expenditures/Expenses
General Fund	$ 178,014
	$ -
	$ -
	$ -

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)]? government from the 3 percent emergency reserve requirement. All governments should determine if they meet this	☑	☐	

PART 10 - GENERAL INFORMATION

	Please answer the following question by marking in the appropriate box	YES	NO
10-1	Is this application for a newly formed governmental entity?	☐	☑
If yes:	Date of formation:		
10-2	Has the entity changed its name in the past or current year?	☐	☑
If Yes:	NEW name		
	PRIOR name		
10-3	Is the entity a metropolitan district?	☑	☐
10-4	Please indicate what services the entity provides:		
	See comments		
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:		
	See comments		
10-6	Does the entity have a certified mill levy?	☑	☐
If yes:	Please provide the number of mills levied for the year reported (do not enter $ amounts):		

Bond Redemption mills	0.000
General/Other mills	88.400
Total mills	88.400

Please use this space to provide any explanations or comments:

10-4: The District was established to provide financing for the design, planning, acquisition, construction, relocation, installation, completion, operation, maintenance, and repair or replacement of public improvements, including streets, park and recreation, water, sanitary and storm sewer, public transportation, mosquito control, traffic and safety controls, television relay and translation, security and fire protection.

10-5: The District operates in conjunction with Sky Ranch Metropolitan District No. 1 and Sky Ranch Community Authority Board (CAB). District Nos. 1 and 5 are the Taxing Districts and CAB is the Operating Authority.

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	$	176,509	
Current Liabilities	$ 806	Total Fund Balance	$ -		Revenue Paying Debt Service	$	-	
Deferred Inflow	$ 126,890	PY Fund Balance	$ -		Total Revenue	$	176,513	
		Total Revenue	$ 176,513		Total Debt Service Principal	$	-	
		Total Expenditures	$ 176,513		Total Debt Service Interest	$	-	
Governmental		Interfund In	$ -					
Total Cash & Investments	$ -	Interfund Out	$ -		**Enterprise Funds**			
Transfers In	$ -	**Proprietary**			Net Position	$	-	
Transfers Out	$ -	Current Assets	$ -		PY Net Position	$	-	
Property Tax	$ 164,828	Deferred Outflow	$ -		**Government-Wide**			
Debt Service Principal	$ -	Current Liabilities	$ -		Total Outstanding Debt	$	-	
Total Expenditures	$ 176,513	Deferred Inflow	$ -		Authorized but Unissued	$	6,948,000,000	
Total Developer Advances	$ -	Cash & Investments	$ -		Year Authorized		11/6/2018 & 11/3/2020	
Total Developer Repayments	$ -	Principal Expense	$ -					

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box	YES	NO
12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	☑	☐

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

Policy - Requirements

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

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

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

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

Below is the certification and approval of the governing body By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of $750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

	Print the names of ALL members of the governing body below.	A MAJORITY of the members of the governing body must complete and sign in the column below.
1	Full Name: Mark Harding	I, Mark Harding, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed DocuSigned by: Mark Harding B453909D8D64434... Date: 3/29/2021 My term Expires: May 2023
2	Full Name: Kevin McNeil	I, Kevin McNeil, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed DocuSigned by: Kevin B. McNeill EA299BFB781D4ED... Date: 3/29/2021 My term Expires: May 2022
3	Full Name: Scott Lehman	I, Scott Lehman, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed DocuSigned by: Scott Lehman D6443E14650C499... Date: 3/29/2021 My term Expires: May 2023
4	Full Name: Joe Knopinski	I, Joe Knopinski, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed_____ Date: _____ My term Expires: May 2022
5	Full Name: Dirk Lashnits	I, Dirk Lashnits, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed DocuSigned by: 4C8F0017B8D5458... Date: 3/29/2021 My term Expires: May 2022
6	Full Name:	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed_____ Date: _____ My term Expires:_____
7	Full Name:	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed_____ Date: _____ My term Expires:_____

DocuSign Envelope ID: A1E630BC-6542-4AC8-A886-E8D9B8CFBEE0

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Accountant's Compilation Report

Board of Directors
Sky Ranch Metropolitan District No. 5
Arapahoe County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Sky Ranch Metropolitan District No. 5 as of and for the year ended December 31, 2020, 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 Sky Ranch Metropolitan District No. 5.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
March 12, 2021

Certificate Of Completion

Envelope Id: A1E630BC65424AC8A886E8D9B8CFBEE0
Status: Completed
Subject: Please DocuSign: SRMD 5 - 2020 Audit Exemption.pdf
Client Name: Sky Ranch Metropolitan District No. 5
Client Number: 011-045818-00
Source Envelope:
Document Pages: 10
Signatures: 4
Certificate Pages: 5
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-06:00) Central Time (US & Canada)

Envelope Originator:
Marisol Gomez
220 South 6th Street
Suite 300
Minneapolis, MN 55402
Marisol.Gomez@claconnect.com
IP Address: 75.71.13.95

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Status: Original
3/28/2021 10:41:46 PM

Holder: Marisol Gomez
Marisol.Gomez@claconnect.com

Location: DocuSign

Signer Events	Signature	Timestamp
Dirk Lashnits dlashnits@purecyclewater.com Security Level: Email, Account Authentication (None)	DocuSigned by: 4C8F0017B8D5458... Signature Adoption: Drawn on Device Using IP Address: 204.134.145.82	Sent: 3/28/2021 10:45:45 PM Viewed: 3/29/2021 11:06:57 AM Signed: 3/29/2021 11:07:12 AM
Electronic Record and Signature Disclosure: Accepted: 3/29/2021 11:06:57 AM ID: 69eb2246-eb26-42d0-9496-dde4b709330d		
Kevin B. McNeill kmcneill@purecyclewater.com Security Level: Email, Account Authentication (None)	DocuSigned by: Kevin B. McNeill EA299BFB781D4ED... Signature Adoption: Pre-selected Style Using IP Address: 204.134.145.82	Sent: 3/28/2021 10:45:44 PM Viewed: 3/29/2021 7:40:36 AM Signed: 3/29/2021 10:09:09 AM
Electronic Record and Signature Disclosure: Accepted: 3/29/2021 7:40:36 AM ID: 1e3aef05-370f-46d3-bf74-07827e8f87df		
Mark Harding mharding@purecyclewater.com Security Level: Email, Account Authentication (None)	DocuSigned by: Mark Harding B453909D8D64434... Signature Adoption: Drawn on Device Using IP Address: 204.134.145.82	Sent: 3/28/2021 10:45:44 PM Viewed: 3/29/2021 8:44:29 AM Signed: 3/29/2021 8:44:56 AM
Electronic Record and Signature Disclosure: Accepted: 3/29/2021 8:44:29 AM ID: e87a7d8a-0ef0-4910-b8e6-5b018c293f3a		
Scott Lehman slehman@purecyclewater.com Secretary Security Level: Email, Account Authentication (None)	DocuSigned by: Scott Lehman D6443E14650C499... Signature Adoption: Pre-selected Style Using IP Address: 174.16.207.191	Sent: 3/28/2021 10:45:44 PM Viewed: 3/29/2021 3:41:48 AM Signed: 3/29/2021 3:42:17 AM

Signer Events	Signature	Timestamp

Electronic Record and Signature Disclosure:
Accepted: 3/29/2021 3:41:48 AM
ID: 283f99f1-d0a3-4a6e-a6bd-e5afaf834249

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/28/2021 10:45:45 PM
Certified Delivered	Security Checked	3/29/2021 3:41:48 AM
Signing Complete	Security Checked	3/29/2021 3:42:17 AM
Completed	Security Checked	3/29/2021 12:52:54 PM

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

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

Required hardware and software

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- 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.

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RESOLUTION NO. 2021-08-____

A RESOLUTION OF THE BOARD OF DIRECTORS OF SKY RANCH METROPOLITAN DISTRICT NO. 5 APPOINTING MEMBERS TO THE SKY RANCH COMMUNITY AUTHORITY BOARD OF DIRECTORS

A. Sky Ranch Metropolitan District No. 1 ("**District No. 1**") and Sky Ranch Metropolitan District No. 5 (the "**District**") entered into that certain Sky Ranch Community Authority Board Establishment Agreement, dated November 13, 2017 (the "**Original CABEA**") which established the Sky Ranch Community Authority Board (the "**CAB**").

B. The Original CABEA was amended and restated in its entirety by that certain Amended and Restated Sky Ranch Community Authority Board Establishment Agreement by and between the District and District No. 1, dated September 18, 2018, and effective November 13, 2017 (the "**Amended CABEA**").

C. The Amended CABEA was amended and restated in its entirety by that certain Second Amended and Restated Sky Ranch Community Authority Board Establishment Agreement by and between the District, District No. 1, and Sky Ranch Metropolitan District No. 3 ("**District No. 3**," and together with the District and District No. 1, the "**CAB Districts**"), dated August 13, 2021 (the "Second Amended CABEA").

D. Pursuant to the Second Amended CABEA, the Boards of Directors of the respective CAB Districts are entitled to appoint Members to the CAB's Board of Directors.

E. Specifically, the District's Board of Directors is entitled to appoint three (3) Members to the CAB's Board of Directors.

F. The CABEA provides that the terms of the respective Members of the CAB's Board of Directors are concurrent with their terms as Directors of the respective CAB Districts.

G. Given the recent approval of the Second Amended CABEA, the District's Board of Directors wishes to appoint Members to the CAB's Board of Directors, as set forth in this Resolution.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Sky Ranch Metropolitan District No. 5 of Arapahoe County, Colorado:

1. CAB Member Appointment. The Board of Directors of the District hereby appoints the following Directors of the District to serve as Members of the CAB's Board of Directors:

Director Name	**Term Expiration**

2. 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.

3. 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.

4. Amendment. The Board of Directors of Sky Ranch Metropolitan District No. 5 reserves the right to amend this Resolution from time to time, as necessary.

5. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of Sky Ranch Metropolitan District No. 5.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
APPOINTING MEMBERS TO THE SKY RANCH COMMUNITY AUTHORITY
BOARD OF DIRECTORS]**

RESOLUTION APPROVED AND ADOPTED on August 13, 2021.

**SKY RANCH METROPOLITAN
DISTRICT NO. 5**

By: _____
President

Attest:

_____
Secretary