



ICENOGLE SEAVER POGUE

June 24, 2024

Christina Hart
Town of Bennett Town Clerk
207 Muegge Way
Bennett, Colorado 80102
(Via email: chart@bennett.co.us)

Office of the State Auditor
1525 Sherman Street, 7th Floor
Denver, Colorado 80203
(Via E-Portal)

Division of Local Government
1313 Sherman Street
Room 521
Denver, Colorado 80203
(Via E-Portal)

Adams County Clerk and Recorder
4430 S. Adams County Parkway
Brighton, Colorado 80601
(Via Email: clerk@adcogov.org)

Re: Annual Report for Bennett Farms Metropolitan District Nos. 1 – 6

To Whom It May Concern:

Pursuant to Section VIII of the Consolidated Service Plan for Bennett Farms Metropolitan District Nos. 1-6 and Section 32-1-207(3) C.R.S., enclosed please find the 2023 Annual Report for Bennett Farms Metropolitan District Nos. 1 – 6.

Please contact our office with any questions regarding the Annual Report.

Sincerely,

ICENOGLE SEAVER POGUE
A Professional Corporation

Hannah Pogue
Legal Assistant

BENNETT FARMS METROPOLITAN DISTRICT NOS. 1 – 6

2023 ANNUAL REPORT TO THE TOWN OF BENNETT

Pursuant to the Consolidated Service Plan (“Service Plan”) for Bennett Farms Metropolitan District Nos. 1, 2, 3, 4, 5 and 6 (individually, “District No. 1,” “District No. 2,” “District No. 3,” “District No. 4,” “District No. 5,” and “District No. 6,” collectively, the “Districts”), the Districts are required to provide an annual report to the Town of Bennett (the “Town”) with regard to the following matters that occurred during calendar year 2023.

In addition, pursuant to Section 32-1-207(3)(c), C.R.S., the Districts are required to submit an annual report for the preceding calendar year to the Town, the Division of Local Government, the state auditor, and the Adams County Clerk and Recorder. The Districts hereby submit this annual report to satisfy the above requirements for the year 2023.

I. SERVICE PLAN ANNUAL REPORT REQUIREMENTS.

For the year ending December 31, 2023, the Districts make the following report pursuant to its Service Plan:

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

There were no boundary changes made or proposed in 2023.

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

On December 8, 2023, the Districts adopted a Public Records Policy Regarding the Inspection, Retention and Disposal of Public Records (“the Public Records Policy”), Procedures for Protecting and Destroying Customer Information Maintained by the Districts (the “Data Protection Policy”), and a Resolution Establishing a District Investment Policy (the “Investment Policy”). A copy of the Public Records Policy is attached hereto as **Exhibit A**. A copy of the Data Protection Policy is attached hereto as **Exhibit B**. A copy of the Investment Policy is attached hereto as **Exhibit C**.

3. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.

There was no litigation involving the Districts in 2023.

4. Status of the District’s construction of the Public Improvements as of December 31 of the prior year.

As of December 31, 2023, the Districts have not yet commenced construction of public improvements.

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

The Districts have neither constructed nor dedicated to the Town any facilities or improvements.

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

As of December 31, 2023, the Districts did not receive any notice of uncured defaults existing for more than ninety (90) days under any debt instrument.

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

As of December 31, 2023, the Districts did not have any inability to pay their obligations as they come due under any obligation which continued beyond a ninety (90) day period.

8. Any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan.

There are no alterations or revisions of the proposed schedule of debt issuance anticipated at this time.

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

(a) Boundary changes made.

See Section I.1. above.

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

An Intergovernmental Agreement Between the Town of Bennett Colorado and Bennett Farms Metropolitan District Nos. 1-6 (the “Town IGA”) was proposed and incorporated into the Service Plan to be executed at the Districts’ organizational meetings. A copy of the executed Town IGA is attached hereto in **Exhibit D**.

An Intergovernmental Agreement Concerning District Improvements and Operations (the “Operations IGA”) was executed at the Districts’ organizational meetings. A copy of the executed Operations IGA is attached hereto in **Exhibit E**.

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

For information concerning rules and regulations adopted by the Districts please contact the Districts’ manager:

c/o Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd.
Loveland, CO 800537
Attn: Tiffany Skoglund, District Manager
Email: tiffanys@pcgi.com

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

See Section I.3. above.

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

See Section I.4. above.

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

See Section I.5. above.

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

Pursuant to the certifications of valuation received from the Adams County Assessor, the Districts’ net total taxable assessed valuations for taxable year 2023 are as follows:

District No. 1: \$ 10
District No. 2: \$ 10
District No. 3: \$ 10
District No. 4: \$ 10
District No. 5: \$ 10
District No. 6: \$ 10

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

Copies of the Districts’ 2024 budgets are attached hereto as **Exhibit F**.

(i) A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

As of the date of filing this annual report, the 2023 audit exemptions for District Nos. 1-6 have been completed and are attached hereto as **Exhibit G**.

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

As of December 31, 2023, the Districts did not receive any notices of uncured defaults existing for more than ninety (90) days under any debt instrument.

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

As of December 31, 2023, the Districts did not have any inability to pay their obligations as they come due under any obligation which continued beyond a ninety (90) day period.

EXHIBIT A

Public Records Policy Regarding the Inspection, Retention and Disposal of Public Records

**RESOLUTION OF THE BOARDS OF DIRECTORS OF
BENNETT FARMS METROPOLITAN DISTRICT NOS. 1-6**

**A RESOLUTION ADOPTING A PUBLIC RECORDS POLICY REGARDING THE
INSPECTION, RETENTION AND DISPOSAL OF PUBLIC RECORDS**

WHEREAS, the Colorado Open Records Act (“Open Records Act”), as set forth in Sections 24-72-200.1 *et seq.*, C.R.S., as amended, requires all public records of political subdivisions of the State to be open for inspection by any person at reasonable times except as otherwise provided in the Open Records Act; and

WHEREAS, the Colorado State Archives (the “State Archives”) has created a Special District Records Management Manual (“Retention Schedule”), which sets forth a timeline for special districts to retain and dispose of their public records; and

WHEREAS, the Boards of Directors (the “Boards”) of Bennett Farms Metropolitan District Nos. 1-6 (collectively the “Districts”) desire to adopt a Public Records Policy regarding the inspection, retention and disposal of public records (“Public Records Policy”) in compliance with the Open Records Act and pursuant to the State Archives’ Retention Schedule; and

NOW THEREFORE, THE BOARDS OF DIRECTORS OF BENNETT FARMS METROPOLITAN DISTRICT NOS. 1-6 HEREBY ADOPT THE FOLLOWING PUBLIC RECORDS POLICY:

1. Definition of Public Records. The term “public records,” as used herein, shall have the same meaning given to such term in the Open Records Act.
2. Official Custodian. The Districts shall appoint an official custodian of the Districts’ public records annually in its annual administrative matters resolution. The official custodian shall be responsible for the maintenance, care, and keeping of public records, regardless of whether the records are in his or her actual personal custody and control, as provided in the Open Records Act. All references herein to “custodian” shall mean the “official custodian” appointed as described herein.
3. Inspection of Public Records. All public records of the Districts shall be available for public inspection by any person at reasonable times as provided in the Open Records Act. All requests for public records shall be made in writing and submitted to the custodian of the Districts, and such requests shall comply with the requirements of the Open Records Act. The Districts and the custodian will comply with the requirements of the Open Records Act and any other federal or state laws with respect to whether it must, may, or cannot produce public records, or other documents or information requested, and the fees it charges for producing such public records, or other documents or information.
4. Fees for Copies of Public Records. The custodian shall furnish copies, printouts or photographs of public records requested for a fee as follows:

a. Where the fee for a certified copy or other copy, printout, or photograph of a public record is specifically prescribed by law, the specific fee shall be charged. If a fee is not specifically prescribed by law, the custodian will furnish copies, printouts, or photographs of a public record for a fee of \$0.25 per standard page. The custodian shall charge a fee not to exceed the actual cost of providing a copy, photograph, or printout in a form other than a standard page. The custodian shall charge the actual costs that the custodian incurs in having the copies made off-site by an outside copying facility.

b. If, in response to a specific request, the custodian performs a manipulation of data so as to generate a record in a form not used by the Districts, an administrative fee of \$33.58 per hour shall be charged to the person or entity making the request. An individual or entity making a subsequent request for the same or similar records shall be charged the same fee.

c. If the amount of time required by the custodian to research and retrieve the documents necessary to fulfill a specific request exceeds one hour, including the time required to identify and segregate records that must or may not be produced, the person or entity making the request shall be charged a research and retrieval fee of \$33.58 per hour. Such fee shall be automatically adjusted, without further approval by the Districts, to the amount established by the State Director of Research of the Legislative Council from time to time. The Districts will not impose a charge for the first hour of time expended in connection with the research and retrieval of public records. This imposition of this fee shall be effective upon the publishing of this Public Records Policy in accordance with the Open Records Act.

d. In the event a public record must be scanned and saved electronically prior to transmitting the public record via electronic mail to the requestor as provided in Paragraph 4 hereof, the requestor shall be charged fifteen cents (\$0.15) per scanned page unless otherwise waived by the custodian.

5. Transmission of Copies of Public Records. Upon request for transmission of a copy of a public record, the custodian will transmit the public record by United States mail, other delivery service, facsimile, or electronic mail. If transmitting the public record pursuant to this paragraph, the custodian will notify the record requester that a copy of the public record is available but will be sent only when the custodian receives payment or makes satisfactory arrangements for payment of all costs associated with transmitting the public record and for all other fees lawfully allowed; provided, however, that no transmission fees will be charged for transmitting the public record via electronic mail. Upon receiving such payment or making arrangements to receive such payment at a later date, the custodian shall send the public record to the requestor as soon as practicable not no more than three business days after receipt of, or making arrangements to receive, such payment.

6. Electronic Records and Signatures. Pursuant to Section 32-1-1001(1)(o), C.R.S., the Boards hereby authorizes the use of electronic records and electronic signatures relating to a transaction. The use of electronic records and electronic signatures in a transaction shall be

governed by the Uniform Electronic Transaction Act (“UETA”), as set forth in Sections 24-71.3-101 *et seq.*, C.R.S., as amended.

a. The term “electronic record” means a record created, generated, sent, communicated, received, or stored by electronic means. The term “electronic signature” means an electronic sound, symbol, or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record. The term “transaction” means an action or set of actions occurring between two or more persons relating to the conduct of business, commercial, charitable or governmental affairs, except as otherwise provided by the UETA.

b. The use of electronic records and signatures is authorized in transactions between and among the Districts, their directors, officers, agents, employees, and assigns, and third parties (collectively, the “Parties”) that have agreed to conduct transactions by electronic means. Whether the Parties agree to conduct a transaction by electronic means is determined from the context and surrounding circumstances, including the Parties’ conduct.

c. An electronic record or electronic signature is attributable to a person if it was the act of the person. The act of the person may be shown in any manner, including a showing of the efficacy of any security procedure applied to determine the person to which the electronic record or electronic signature was attributable.

d. If a law requires a signature or record to be notarized, acknowledged, verified, or made under oath, the requirement is satisfied if the electronic signature of the person authorized to perform those acts, together with all other information required to be included by other applicable law, is attached to or logically associated with the signature or record.

7. Electronic Mail Policy. Pursuant to Section 24-72-204.5, C.R.S., the Boards hereby adopts the following electronic mail policy (“E-mail Policy”) to establish guidelines for the responsible and efficient use of electronic mail (“E-mail”) services and to clearly set forth the rights and responsibilities of the Districts’ current and/or future employees, regarding their use of E-mail.

a. E-Mail Defined. E-Mail means an electronic message transmitted between two or more computers or electronic terminals, whether or not the message is converted to hard copy format after receipt and whether or not the message is viewed upon transmission or stored for later retrieval. E-mail includes electronic messages that are transmitted through a local, regional, or global computer network.

b. Scope of Policy. All E-mail communications and associated attachments transmitted or received over the Districts’ network, if any, are subject to the provisions of this policy. Additionally, since Colorado law provides that E-mail communications written in the conduct of public business are generally considered to be public records, all E-mail communications written and sent in the conduct of public business by employees of the Districts are subject to applicable provisions of this E-mail Policy, regardless of whether the communication was sent or received on a public or privately-owned personal computer.

c. Application of Public Records Statute to E-Mail. The Open Records Act treats electronic documents and files, including E-mails, in the same manner as paper documents. All such documents are generally considered to be public records and are subject to public inspection unless such documents are covered by a specific statutory exception. E-mail messages which are public records must be retained in either paper or electronic format in accordance with the Special District Records Retention Schedule adopted by the Districts. E-mail messages which are not public records should be deleted after viewing.

d. Monitoring of E-Mail Communications by the Districts. The Districts do not intend to monitor E-mail usage by its employees, if any, in a regular or systematic fashion; however, it does reserve the right to monitor such usage from time to time and without prior notice. Such monitoring may include tracking addresses of E-mails sent and received, accessing in-box messages, accessing messages in folders, and accessing archived messages. Furthermore, the Districts may disclose E-mail communications sent to, received by, or relating to an employee to law enforcement officials without giving prior notice to the employee.

8. Retention and Disposal of Public Records.

a. Public Records Retention and Disposal Schedule. Subject to approval by the Colorado State Archives, the Districts hereby adopt the Retention Schedule located on the State Archives website at <https://www.colorado.gov/pacific/archives/special-districts-records-management-manual-0>, which schedule may be amended from time to time by the Colorado State Archives, for purposes of identifying all public records to be retained by the Districts for a specified time period as provided therein. The Districts hereby designate its legal counsel as its authorized representative to submit the approval request form to the Colorado State Archives requesting approval from the Colorado State Archives for the Districts to follow the Retention Schedule. Upon receipt of approval, the State Archives' approval shall be attached hereto as Exhibit A.

b. Destruction of Public Records. Public records of the Districts shall be destroyed in accordance with the Retention Schedule by shredding, recycling, or disposing of such public records in a landfill; provided, however, that those public records of the Districts deemed to be confidential in nature shall be destroyed by shredding or destroyed professionally by a company that can certify to the security of the destruction. Furthermore, no public records of the Districts shall be destroyed pursuant to the Retention Schedule so long as such public records pertain to any pending legal case, claim, action or audit involving the Districts or if the Districts' legal counsel determines such documents should be retained for other purposes.

9. Conflicts. In the event of a conflict between a provision set forth in this Public Records Policy and the Open Records Act, or this Public Records Policy and any other federal or state law including the UETA, the federal or state law provision shall control and this Public Record Policy shall be deemed amended to comply with all federal or state law provisions without further action by the Boards.

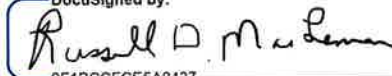
10. Amendments to Public Records Policy. The Boards may amend this Public Records Policy from time to time as the Boards deem necessary.

11. Effective Date. This Public Records Policy shall take effect on the date and at the time of its adoption.

(Signature Page Follows.)

ADOPTED AND APPROVED THIS 8TH DAY OF DECEMBER, 2023.

BENNETT FARMS METROPOLITAN DISTRICT
NOS. 1-6

DocuSigned by:

0F18CCFCE5A8437
By: Russell MacLennan
Its: President

(Signature Page to Bennett Farms MD Nos. 1-6 Public Records Policy)

Exhibit A

State Archives Approval



Records Management Manual Approval

Request Form

County Municipality School District / BOCES Special District

NAME OF ENTITY

BENNETT FARMS METROPOLITAN DISTRICT NOS. 1 - 6

CONTACT PERSON/TITLE:

ALAN D. POGUE, GENERAL COUNSEL

MAILING ADDRESS:

ICENOGLE SEAVER POGUE, PC, 4725 S. Monaco St., Suite 360, DENVER, CO 80237

TELEPHONE:

303-292-9100

E-MAIL:

APOGUE@ISP-LAW.COM

LOCAL EXCEPTIONS:

(List and provide basis and description of any local exceptions for records retention periods that are specified by formal direction of the local ordinance, Home Rule Charter provision, by board resolution or formal direction of the school board, governing body, etc., that differ from those set out in the Records Retention Manual for your specific entity. Use additional pages if needed.)

THE ABOVE ENTITY HEREBY REQUESTS APPROVAL FROM THE COLORADO STATE ARCHIVES TO FOLLOW THE SPECIFIC ENTITY'S RECORDS RETENTION MANUAL, WITH THE LOCAL EXCEPTIONS INDICATED.

DocuSigned by:

Alan Pogue

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SIGNATURE OF AUTHORIZED ENTITY REPRESENTATIVE

December 14, 2023

DATE OF SUBMITTAL OF REQUEST FOR APPROVAL

Paul Levit Approved 12/19/2023

EXHIBIT B

Procedures for Protecting and Destroying Customer Information Maintained by the Districts

**RESOLUTION OF
THE BOARDS OF DIRECTORS OF THE
BENNETT FARMS METROPOLITAN DISTRICT NOS. 1-6**

**A RESOLUTION ADOPTING PROCEDURES FOR PROTECTING AND DESTROYING
CUSTOMER INFORMATION MAINTAINED BY THE DISTRICTS**

WHEREAS, Bennett Farms Metropolitan District Nos. 1–6 (the “Districts”) are quasi-municipal corporations and political subdivisions of the State of Colorado; and

WHEREAS, the Boards of Directors of the Districts (the “Boards”) have a duty to perform certain obligations in order to assure the efficient operation of the Districts; and

WHEREAS, pursuant to Section 32-1-1001(1)(h), C.R.S., the Boards are responsible for the management, control, and supervision of all business and affairs of the Districts; and

WHEREAS, pursuant to Sections 24-73-101 *et seq.*, C.R.S., governmental entities in Colorado that maintain, own, or license personal identifying information are required to develop a written policy for the destruction and proper disposal for paper and electronic documents that contain personal identifying information, to maintain reasonable security procedures and practices for personal identifying information, and to notify Colorado residents following a security breach of personal information; and

WHEREAS, to comply with the provisions of Sections 24-73-101 *et seq.*, C.R.S., the Boards desire to adopt and implement a policy for the destruction and proper disposal for paper and electronic documents that contain personal identifying information, a policy for protecting personal identifying information, and a policy for notifying District Customers (as defined herein) following a security breach of personal information; and

WHEREAS, as used in Sections 1–7 of this Resolution, reference to the “District” shall mean and refer to each of the Bennett Farms Metropolitan District Nos. 1–6.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARDS OF DIRECTORS OF THE BENNETT FARMS METROPOLITAN DISTRICT NOS. 1–6 AS FOLLOWS:

Section 1. Definitions.

- (a) “District Customers” shall mean Colorado residents and any other individuals that have provided Personal Identifying Information and Personal Information to the District and such Personal Identifying Information and Personal Information is maintained by the District.

- (b) “Personal Identifying Information” means the following:
 - i. Social security number
 - ii. Personal identification number
 - iii. A password

- iv. A pass code
- v. An official state or government-issued driver's license or identification card
- vi. A government passport number
- vii. Biometric data, as defined in C.R.S. § 24-73-103(1)(a)
- viii. An employer, student, or military identification number
- ix. A financial transaction device, as defined in C.R.S. § 18-5-701(3).

(b) "Personal Information" means:

- (i) A District Customer's first name or first initial and last name in combination with any one or more of the following data elements that relate to the District Customer, when the data elements are not encrypted, redacted, or secured by any other method rendering the name or the element unreadable or unusable: Social security number; driver's license number or identification card number; student, military, or passport identification number; medical information; health insurance identification number; or biometric data, as defined in C.R.S. § 24-73-103(1)(a);
- (ii) A District Customer's username or e-mail address, in combination with a password or security questions and answers, which would permit access to an online account; or
- (iii) A District Customer's account number or credit or debit card number in combination with any required security code, access code, or password that would permit access to that account.

(c) "Security Breach" means the unauthorized acquisition of unencrypted computerized data that compromises the security, confidentiality, or integrity of Personal Information maintained by the District.

(d) "Third-Party Service Provider" means an entity that has been contracted to maintain, store, or process Personal Identifying Information or Personal Information on behalf of the District.

Section 2. Security Measures. The District shall protect Personal Identifying Information from unauthorized access, use, modification, disclosure, or destruction by implementing and maintaining the following security procedures and practices:

- (a) The District will limit access to Personal Identifying Information by the District's board of directors, employees, volunteers, committee members, and agents (collectively, the "District Associates") to the minimum level of information necessary to accomplish their duties and responsibilities by requiring password access to workstations, servers, applications, and certain parts of applications;
- (b) The District will modify or terminate a District Associate's access to Personal Identifying Information as necessary when the District Associate's duties and responsibilities change, new or upgraded application software allows greater control of application access, or the District Associate's association with the District is terminated;

- (c) The District will monitor system logins, file access, and security incidents associated with Personal Identifying Information stored on or transmitted by the District's computer systems, including:
 - i. Using and regularly reviewing system traces;
 - ii. Using and regularly reviewing audit functionality available through application software; and
- (d) The District will educate the District Associates regarding privacy and confidentiality of Personal Identifying Information in accordance with these policies and the applicable laws and regulations.

The District may implement additional security procedures, as the District deems necessary, that are appropriate to the nature of the Personal Identifying Information and the nature and size of the District and its operations.

Section 3. Document Destruction and Disposal. The District is required to comply with the following rules:

- (a) When paper or electronic documents that contain Personal Identifying Information are in the custody or control of the District, and such paper or electronic documents are no longer needed, unless longer retention is required by contractual or legal requirements, the District shall destroy or arrange for the destruction of such paper or electronic documents by shredding, erasing, or otherwise modifying the Personal Identifying Information in the paper or electronic documents to make the Personal Identifying Information unreadable or indecipherable through any means;
- (b) No paper or electronic documents containing Personal Identifying Information will be destroyed if pertinent to any ongoing or anticipated government or law enforcement investigation or proceeding, or litigation;
- (c) No paper or electronic documents containing Personal Identifying Information will be destroyed if their retention or destruction is additionally governed by other laws of the State or the Federal Government; and
- (e) If there is any question as to whether a document contains Personal Identifying Information, the District shall consult with legal counsel for a final determination as to whether the document should be retained or destroyed.

Section 4. Third-Party Service Providers. Unless the District agrees to provide its own security protection for the Personal Identifying Information it discloses to a Third-Party Service Provider, the District shall require that the Third-Party Service Provider to implement and maintain reasonable security procedures and practices that are:

- (a) appropriate to the nature of the Personal Identifying Information that is disclosed to the Third-Party Service Provider; and
- (b) reasonably designed to help protect the Personal Identifying Information from unauthorized access, use, modification, disclosure, or destruction.

Section 5. Disclosure of Security Breach. When the District becomes aware that a Security Breach may have occurred, the District will conduct, in good faith, a prompt investigation to determine the likelihood that Personal Information maintained by the District has been or will be misused.

(a) Notice of Security Breach. Unless the District's investigation determines that the misuse of information about District Customers has not occurred and is not reasonably likely to occur, the District shall give notice ("Notice") to the affected District Customers in the most expedient time possible and without unreasonable delay, but not later than thirty (30) days after the date of determination that a Security Breach occurred, consistent with the legitimate needs of law enforcement and with any measures necessary to determine the scope of the breach and to restore the reasonable integrity of the computerized data system. The District shall not charge the District Customers for the cost of sending the Notice.

- (1) Notice shall be provided by one of the following means:
 - (i) Written notice to the postal address listed in the records of the District;
 - (ii) Telephonic Notice;
 - (iii) Electronic Notice, if a primary means of communication by the District with a District Customer is by electronic means or the notice provided is consistent with the provisions regarding electronic records and signatures set forth in the federal "Electronic Signatures in Global and National Commerce Act," 15 U.S.C. sec. 7001 *et seq.*; or
 - (iv) Substitute Notice, if the District determines that the cost of providing Notice will exceed \$250,000, the affected class of persons to be notified exceeds 250,000 persons, or the District does not have sufficient contact information to provide Notice. Substitute Notice shall be provided via e-mail if the District has e-mail addresses for the persons affected or via the conspicuous posting of the notice on the website page of the District.

- (2) The Notice shall include, but need not be limited to, the following information:
 - (i) The date, estimated date, or estimated date range of the Security Breach;
 - (ii) A description of the Personal Information that was acquired or reasonably believed to have been acquired as part of the Security Breach;
 - (iii) Information that the District Customer can use to contact the District to inquire about the Security Breach;
 - (iv) The toll-free numbers, addresses, and websites for consumer reporting agencies;
 - (v) The toll-free number, address, and website for the federal trade commission; and

- (vi) A statement that the District Customer can obtain information from the federal trade commission and the credit reporting agencies about fraud alerts and security freezes.

- (b) Additional Notice Upon Determination of Security Breach. If an investigation by the District determines that Personal Information as defined in subsection (1)(b)(ii) above has been misused or is reasonably likely to be misused, the District shall, in addition to the Notice set forth in subsection (5)(a) above, and in the most expedient time possible and without unreasonable delay, but not later than thirty (30) days after the date of determination that a Security Breach occurred, and consistent with the legitimate needs of law enforcement and any measures necessary to determine the scope of the breach and to restore the reasonable integrity of the computerized data system, direct the person whose Personal Information as defined in subsection (1)(b)(ii) above has been breached to (i) promptly change his or her password and security question or answer, as applicable, or (ii) take other steps appropriate to protect the online account with the person or business and all other online accounts for which the person whose Personal Information has been breached uses the same username or e-mail address and password or security question or answer.

- (c) Third-Party Service Providers. If the District uses a Third-Party Service Provider to maintain computerized data that includes Personal Information, the District shall require the Third-Party Service Provider to give notice to and cooperate with the District in the event of a Security Breach that compromises such computerized data, including notifying the District of any Security Breach in the most expedient time and without unreasonable delay following discovery of a Security Breach, if misuse of Personal Information about a District Customer occurred or is likely to occur. Cooperation includes sharing with the covered entity information relevant to the Security Breach; except that such cooperation does not require the disclosure of confidential business information or trade secrets.

- (d) Delayed Notice. The District may delay providing Notice as required by this Section 5 to affected District Customers if a law enforcement agency determines that Notice will impede a criminal investigation and the law enforcement agency has notified the District not to send Notice. The District will provide Notice in the most expedient time possible and without unreasonable delay, but not later than thirty (30) days after the law enforcement agency determines that notification will no longer impede the investigation, and has notified the District that it is appropriate to send Notice.

- (e) Notice to the Colorado Attorney General. The District shall provide notice of any Security Breach to the Colorado Attorney General in the most expedient time possible and without unreasonable delay, but not later than thirty (30) days after the date of determination that a Security Breach occurred, if the Security Breach is reasonably believed to have affected five hundred (500) District Customers or more, unless the investigation determines that the misuse of information about District Customers has not occurred and is not likely to occur.

- (f) Notification to Consumer Reporting Agencies. If the District is required to notify more than one thousand District Customers of a Security Breach pursuant to this Section 5, the District shall also notify, in the most expedient time possible and without unreasonable delay, all consumer reporting agencies that compile and maintain files on consumers on a nationwide basis, as defined by the federal "Fair Credit Reporting Act", 15 U.S.C. sec. 1681a (p), of the anticipated date of the notification to the District Customers and the approximate number of District Customers who are to be notified.

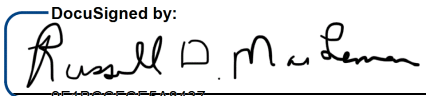
Section 6. Colorado Open Records Act. This Resolution is intended to supplement and not replace the District's Colorado Open Records Act Policy and/or Records Retention Policy, if adopted by the District, and therefore this Resolution shall be read in conjunction with the requirements of the same.

Section 7. Effective Date. This Resolution shall take effect on the date and at the time of its adoption and shall remain effective until otherwise supplemented or amended by the Boards.

(Signature Page Follow.)

ADOPTED AND APPROVED THIS 8TH DAY OF DECEMBER, 2023.

BENNETT FARMS METROPOLITAN DISTRICT
NOS. 1-6

DocuSigned by:

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By: Russell MacLennan
Its: President

(Signature Page to Bennett Farms MD Nos. 1-6 Resolution Adopting Data Protection Policy)

EXHIBIT C

A Resolution Establishing a District Investment Policy

**RESOLUTION OF THE BOARDS OF DIRECTORS
OF
BENNETT FARMS METROPOLITAN DISTRICT NOS. 1-6**

A RESOLUTION ESTABLISHING A DISTRICT INVESTMENT POLICY

WHEREAS, Bennett Farms Metropolitan District Nos. 1-6 (individually, the “District,” and collectively the “Districts”) are special districts formed pursuant to Sections 32-1-101 *et seq.*, C.R.S.; and

WHEREAS, pursuant to Section 32-1-1001(1)(m), C.R.S., the Districts’ Boards of Directors (the “Boards”) may adopt, amend, and enforce rules and regulations not in conflict with the constitution and laws of this State for carrying on the business, objects, and affairs of the Boards and the Districts; and

WHEREAS, the Districts may invest available District funds in certain securities described in and subject to the requirements of Section 24-75-601.1, C.R.S. and pool such funds for investment with the moneys of other local government entities subject to the requirements of Sections 24-75-701 *et seq.*, C.R.S.; and

WHEREAS, the Boards have determined that it is in the best interest of the Districts to adopt the investment policy as attached hereto as Exhibit A and incorporated herein by reference (the “Investment Policy”) to set forth the Districts’ policies for the prudent investment of available District funds in accordance with state law; and

WHEREAS, the Boards desires, by this joint resolution, to authorize the Districts’ Treasurer to invest available District funds in approved investments as set forth in the Investment Policy and in accordance with state law, and to authorize the Treasurer to act as custodian of the Districts’ moneys.

NOW, THEREFORE, THE BOARDS OF DIRECTORS OF BENNETT FARMS METROPOLITAN DISTRICT NOS. 1-6 HEREBY RESOLVE THAT:

1. The Boards hereby approve and adopt the Investment Policy attached hereto as Exhibit A for the purpose of setting forth the Districts’ policies for the prudent investment of available District funds, which Investment Policy may be further amended from time to time in the sole discretion of the Boards.

2. The Boards hereby authorize the Districts’ Treasurer to invest available District funds in approved investments as set forth in the Investment Policy and in accordance with state law, and to act as custodian of the Districts’ moneys. No additional surety bond from the Treasurer shall be required at this time; provided, however, that the Boards may require such surety bond in the future, in such amount and form and for such purposes as the Boards determine.

3. The Boards may deviate, or authorize in writing the Treasurer to deviate, from the procedures set forth in the Investment Policy if, in its sole discretion, such deviation is deemed by

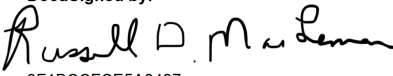
the Boards to be reasonable, necessary, in compliance with state law, and in the best interests of the Districts under the circumstances.

4. This Resolution shall take effect on the date and at the time of its adoption.

(Signature Page Follows.)

ADOPTED AND APPROVED 8TH DAY OF DECEMBER, 2023.

BENNETT FARMS METROPOLITAN DISTRICT
NOS. 1-6

DocuSigned by:

9F1BCCFCE5A0437...
By: Russell MacLennan
Its: President

(Signature Page to Bennett Farms Metropolitan District Resolution Establishing Direct Investment Policy)

EXHIBIT A
INVESTMENT POLICY

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**BENNETT FARMS METROPOLITAN DISTRICT NOS. 1–6
TOWN OF BENNETT**

INVESTMENT POLICY

Policy: Investment of Available Balances

Effective Date: December 8, 2023

Adopted: December 8, 2023

1. Statement of Purpose: The purpose of this Investment Policy (the “Policy”) is to establish clear and consistent guidelines for the management of available fund balances. These guidelines are intended to be consistent with the legal constraints and the overall objectives and risk constraints of Bennett Farms Metropolitan District Nos. 1–6 (the “Districts”). The objective of the Districts’ portfolio will be to provide adequate safety, liquidity, and diversity while optimizing yield, subject to the constraints outlined below.

2. Approved Investments: District funds may be invested in any security in which the Districts may lawfully invest public funds pursuant to Section 24-75-601.1, C.R.S., as the same may be amended from time to time (the “Approved Investments”). All investments of available fund balances of the Districts shall be made in accordance with the following Colorado Revised Statutes, as may be amended: Sections 11-10.5-101 *et seq.*, C.R.S., Public Deposit Protection Act; Sections 24-75-601 *et seq.*, C.R.S., Funds – Legal Investments; and Sections 24-75-701 *et seq.*, C.R.S., Investment Funds – Local Government Pooling. In the event of a conflict between the preceding statutory references and this Policy, the statutory references shall control.

3. Composition: The investment of public funds may be allocated upon determination by the treasurer of the Districts (the “Treasurer”) under the following guidelines:

- A. Approved Investments: No limits unless otherwise specified by law.
- B. Interest bearing bank account: Sufficient balance to cover two months of outstanding accounts payable.

4. Maturity Structure: Maturity for any investment shall be consistent with the non-cash requirements of the Districts, except for liquid investments where the average duration shall not exceed two years and the maximum duration shall not exceed five years, subject to any maximum maturity requirements set forth by statute for such investment. In addition to liquid investments, time deposit investments and obligations of the U.S. government shall be laddered to ensure regular flow of maturing proceeds.

5. Management Strategy: The investment portfolio shall be managed with emphasis on relative value and shall take advantage of the most favorable risk–reward profile within guidelines set forth herein. The average maturity of the portfolio may be shifted to benefit from longer-term

trends or anticipated liquidity needs. Investments will typically be held to maturity but may be called or sold when conditions warrant. The Districts may consult a competent financial advisor experienced in investment of public funds in connection with investment decisions upon approval of the Boards.

6. Delegation of Authority: The Treasurer shall be authorized to invest District funds in the Approved Investments as set forth in this Policy. The Treasurer may delegate routine administrative investment activities to the manager of the Districts (the “District Manager”). The Treasurer and District Manager shall invest the Districts’ funds in compliance with this Investment Policy and state and federal law.

7. Execution of Transaction: All investment transactions shall be executed by the Treasurer in accordance with this Investment Policy and state and federal law. Quotes on investment securities may be procured either directly from Colorado banks or savings and loan banks designated by the Colorado Division of Banking board as eligible public depositories, or quotes may be procured with the assistance of an investment broker.

If the Districts elect to purchase term securities, pursuant to Section 24-74-601.1(2.3), C.R.S., the Treasurer shall compile a list of authorized broker-dealers that are approved for investment purposes, and securities shall be purchased only from those authorized firms. To be eligible for authorization, all broker-dealers must also meet at least one of the following criteria:

- A. Report voluntarily and be recognized as a primary dealer by the Market Reports Division of the Federal Reserve Bank of New York; or
- B. Be approved by the Treasurer after a comprehensive credit and capitalization analysis indicates the firm is adequately financed to conform with National Association of Securities Dealers net capital requirements (minimum requirements should be \$10 million in net capital and a 10-year history).

The Treasurer may then utilize broker services by signing a Certificate of Corporate Secretary Brokerage Account and Trading Resolution.

If, following the Boards’ approval, the Districts have retained a financial advisor, and the Treasurer and the Districts’ financial advisor disagree with regard to investment of funds, the disagreement shall be referred to the Boards for discussion and resolution.

8. Prudence: The Treasurer shall follow the “prudent investor” rule set forth in Section 15-1-304, C.R.S., which states that investments shall be made with the “judgment and care, under the circumstances then prevailing, which men of prudence, discretion, and intelligence exercise in the management of the property of another, not in regard to speculation but in regard to the permanent disposition of funds, considering the probable income as well as the probable safety of capital.”

9. Liability of Officials of the Districts: The Treasurer and any other elected or appointed official or employee of the Districts who in the good faith performance of his or her duties as a public official or employee complies with the standards established in Sections 24-75-601 *et seq.*,

C.R.S. for the investment of public funds shall not be liable for any loss of public funds resulting from such investment.

10. Evaluation and Review: At such times as directed by the Boards, the District Manager shall furnish an investment report to the Boards with the following information:

- A. List of holdings;
- B. Current month's transactions; and
- C. Maturities carrying value of investments and interest rates.

EXHIBIT D

Intergovernmental Agreement Between the Town of Bennett Colorado and Bennett Farms
Metropolitan District Nos. 1-6

**INTERGOVERNMENTAL AGREEMENT
BETWEEN
THE TOWN OF BENNETT COLORADO
AND
BENNETT FARMS METROPOLITAN DISTRICT NOS. 1-6**

THIS AGREEMENT is made and entered into by and between the **Town of Bennett**, a municipal corporation of the State of Colorado (the "Town"), and **Bennett Farms Metropolitan Districts 1, 2, 3, 4, 5, and 6**, quasi-municipal corporations and political subdivisions of the State of Colorado (the "Districts").

RECITALS

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Districts' Service Plan dated October 25, 2022, as amended from time to time by Town approval (the "Service Plan"); and

WHEREAS, the Service Plan and Section 16-20-60 of the Town Code requires the execution of an intergovernmental agreement between the Town and the Districts; and

WHEREAS, the Town and the Districts are authorized by Section 29-1-203, C.R.S. to enter into cooperative agreements for the sharing of costs, imposition of taxes, or incurring of debt, if such agreements are authorized by each party thereto with the approval of its legislative body;

WHEREAS, the Town and the Districts have determined it to be in their best interests to enter into this Intergovernmental Agreement ("Agreement"); and

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

COVENANTS AND AGREEMENTS

1. Incorporation by Reference. The Service Plan and Article XX of Chapter 16 of the Town Code (the "Special District Code") are hereby incorporated in this agreement by this reference. The Districts agree to comply with all provisions of the Service Plan and the Special District Code.

2. Enforcement. The parties agree that this Agreement may be enforced in law, or in equity for specific performance, injunctive, or other appropriate relief. The parties also agree that this Agreement may be enforced pursuant to Section 32-1-207, C.R.S. and other provisions of Title 32, Article 1, C.R.S., granting rights to municipalities or counties approving a service plan of a special district.

3. Entire Agreement of the Parties. This Agreement constitutes the entire agreement between the parties and supersedes all prior written or oral agreements, negotiations, or representations and understandings of the parties with respect to the subject matter contained herein.

4. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the parties hereto.

5. Governing Law; Venue. The internal laws of the State of Colorado shall govern the interpretation and enforcement of this Agreement, without giving effect to choice of law or conflict of law principles. The parties hereby submit to the jurisdiction of and venue in the district court in Adams County, Colorado. In any proceeding brought to enforce the provisions of this Agreement, the prevailing party therein shall be entitled to an award of reasonable attorneys' fees, actual court costs and other expenses incurred.

6. Beneficiaries. Except as otherwise stated herein, this Agreement is intended to describe the rights and responsibilities of and between the named parties and is not intended to, and shall not be deemed to confer any rights upon any persons or entities not named as parties.

7. Effect of Invalidity. If any portion of this Agreement is held invalid or unenforceable for any reason by a court of competent jurisdiction as to either party or as to both parties, such portion shall be deemed severable and its invalidity or its unenforceability shall not cause the entire agreement to be terminated.

8. Assignability. Neither the Town nor the Districts shall assign their rights or delegate their duties hereunder without the prior written consent of the other party.

9. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when given by hand delivery, overnight delivery, mailed by certified or registered mail, postage prepaid, delivered electronically (if confirmed promptly telephonically) or dispatched by telegram or telecopy (if confirmed promptly telephonically), addressed to the following address or at such other address or addresses as any party hereto shall designate in writing to the other party hereto:

Town of Bennett
355 4th Street
Bennett, Colorado 80102
Attention: Town Administrator

Bennett Farms Metropolitan District Nos. 1-6
c/o Icenogle Seaver Pogue, P.C.
4725 S. Monaco St., Suite 360
Denver, CO 80237

10. Successors and Assigns. This Agreement and the rights and obligations created hereby shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

BENNETT FARMS METROPOLITAN DISTRICT
NOS. 1-6

BY: Russell Maclean
President

ATTEST:

By: Cooper Reines
Cooper Reines

TOWN OF BENNETT, COLORADO

By: [Signature]
Mayor

ATTEST:

By: Christine Hauf
Town Clerk

EXHIBIT E

An Intergovernmental Agreement Concerning District Improvements and Operations

**INTERGOVERNMENTAL AGREEMENT
CONCERNING DISTRICT IMPROVEMENTS AND OPERATIONS**

THIS INTERGOVERNMENTAL AGREEMENT CONCERNING DISTRICT IMPROVEMENTS AND OPERATIONS (this “Agreement”) is made and entered into this 8th day of December, 2023 (the “Effective Date”), by and among BENNETT FARMS METROPOLITAN DISTRICT NO. 1 (“District No. 1”), BENNETT FARMS METROPOLITAN DISTRICT NO. 2 (“District No. 2”), BENNETT FARMS METROPOLITAN DISTRICT NO. 3 (“District No. 3”), BENNETT FARMS METROPOLITAN DISTRICT NO. 4 (“District No. 4”), BENNETT FARMS METROPOLITAN DISTRICT NO. 5 (“District No. 5”), and BENNETT FARMS METROPOLITAN DISTRICT NO. 6 (“District No. 6”) quasi-municipal corporations and political subdivisions of the State of Colorado. District No. 1, District No. 2, District No. 3, District No. 4, District No. 5, and District No. 6 are collectively referred to herein as the “Districts” or individually as the “District.” District No. 2, District No. 3, District No. 4, District No. 5, and District No. 6 are collectively referred to herein as the “Financing Districts.”

RECITALS

WHEREAS, the formation of the Districts was approved by (i) the Town of Bennett Board of Trustees (the “Town”), in conjunction with the approval of the “Consolidated Service Plan for Bennett Farms Metropolitan District Nos. 1 – 6” (the “Service Plan”) on October 25, 2022 and (ii) the Districts’ respective eligible electors at the Districts’ organizational elections held on May 2, 2023; and

District No. 1 is intended to include property to be developed for commercial purposes, and District No. 2, District No. 3, District No. 4, District No. 5, and District No. 6 are intended to include property to be developed for residential purposes; and

WHEREAS, pursuant to the Service Plan, the Districts shall have the power and authority to provide the “Public Improvements” (as defined in the Service Plan) and “Regional Improvements” (as defined in the Service Plan) and, in connection therewith, operation and maintenance services including, but not limited to, the repair, replacement and depreciation of the Public Improvements and Regional Improvements (the “Operation and Maintenance Services”); and covenant enforcement and design review services and ongoing administrative, accounting and legal services for the Districts (the “Administrative Services”); and

WHEREAS, the Service Plan contemplated that the Districts would enter into one or more intergovernmental agreements with each other that shall govern the relationships between and among them with respect to the financing, construction and operation of the Public Improvements, and establish a mechanism whereby any one or more of the Districts may separately or collectively fund, construct, install and operate the Public Improvements; and

WHEREAS, pursuant to the Colorado Constitution Article XIV, Section 18(2)(a), and Section 29-1-203, C.R.S., the Districts may cooperate or contract with each other to provide any function, service or facility lawfully authorized to each District, and any such contract may

provide for the sharing of costs, the imposition and collection of taxes, and the incurring of debt; and

WHEREAS, Epic Estates 9 LLC (“EE9”) paid the costs associated with the organization of the Districts (the “Organization Costs”); and

WHEREAS, upon organization of the Districts, the Districts lacked sufficient funds to repay EE9 for the Organization Costs and to fund the costs associated with the Districts’ acquisition, construction and installation of Public Improvements and the provision of Operation and Maintenance Services and Administrative Services; and

WHEREAS, for the purpose of providing for the repayment of the Organization Costs and Public Improvements, District No. 1 has entered into an “Improvement Acquisition, Advance and Reimbursement Agreement” with EE9, dated December 8, 2023, as may be amended from time to time, pursuant to which EE9 agreed to construct Public Improvements for acquisition by District No. 1 and to advance funds to District No. 1 to construct and install Public Improvements, and District No. 1 agreed to repay EE9 for (i) the Organization Costs, (ii) the costs associated with Public Improvements acquired from EE9 by District No. 1 or dedicated to the Town or other governmental entities, and (iii) advances made to District No. 1 to construct and install Public Improvements, with District No.1’s repayment obligations thereunder being further evidenced by a subordinate promissory note dated December 8, 2023, which may be refunded from time to time as provided therein, and the District may enter into future acquisition, funding, reimbursement or other agreements for the purpose of providing for the construction, acquisition or financing of Public Improvements benefiting the Districts (the “Capital Reimbursement Obligations”); and

WHEREAS, in addition to the Capital Reimbursement Obligations, District No. 1 has entered into a Funding and Reimbursement Agreement with EE9, dated December 8, 2023, as may be amended from time to time, pursuant to which EE9 agreed to advance funds to District No. 1 to pay for costs associated with Operations and Maintenance Services and Administrative Services, and District No. 1 agreed to reimburse EE9 for advances made to District No. 1, with District No. 1’s repayment obligations thereunder being further evidenced by a subordinate promissory note dated December 8, 2023, as may be refunded from time to time, and may enter into future funding agreements for the purpose of providing District No. 1 with funds to pay for costs associated with Operations and Maintenance Services and Administrative Services (the “O&M Reimbursement Obligations”); and

WHEREAS, for the purpose of financing the Public Improvements (including paying amounts due or that become due under the Capital Reimbursement Obligations and to finance additional Public Improvements) and at such reasonable times as determined by each Board of Directors (individually, the “Board,” collectively, the “Boards”) of the Districts, the Boards anticipate issuing one or more series of bonds or other debt instruments (the “Bonds”), which Bonds may be secured by certain pledged revenues of one or more of the Districts, as more particularly described herein and in any Bond resolution, indenture, pledge agreement, loan document and/or any other document related to the issuance of such Bonds; and

WHEREAS, the Districts have evaluated their respective roles, responsibilities and obligations with respect to the provision of the Public Improvements, Operation and Maintenance Services, and Administrative Services, and the funding of the same, and desire to enter into this Agreement for the purpose of consolidating all understandings and commitments between and among the Districts relating to the funding and provision of the Public Improvements, Operation and Maintenance Services, and Administrative Services; and

WHEREAS, the Districts understand that it may be necessary for additional agreements to be executed between and among them regarding matters addressed herein, but desire at this time to establish by this Agreement the general framework for implementation of the provisions of the Service Plan.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Districts hereby agree as follows:

1. Construction and Financing of Public Improvements. The Districts acknowledge that the Service Plan anticipates that the Districts will establish a mechanism whereby any one or more of the Districts may separately or collectively fund, construct, install and operate the Public Improvements necessary to serve the Districts. The Districts have determined that District No. 1 will provide Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the Districts, and that the Financing Districts will assist in funding a portion of the costs associated with the design, acquisition, construction and installation of the Public Improvements by District No. 1, subject to the following:

a. As of the date of this Agreement, the Districts lack sufficient funds to pay for the costs associated with the Organization Costs and the provision of Public Improvements by District No. 1, and hereby acknowledge that District No. 1 has incurred and will incur Capital Reimbursement Obligations to repay the Organization Costs and to fund the costs associated with the acquisition, construction and installation of Public Improvements for the benefit of the Districts; provided, however, the Districts acknowledge that the Capital Reimbursement Obligations may cease to be available for financing Public Improvements in the future. The Districts agree to repay any amounts outstanding under the Capital Reimbursement Obligations, including Organization Costs, as set forth in Paragraph 1.b. hereof.

b. The Districts agree that the financing of Public Improvements to serve the Districts, including the refunding of any Capital Reimbursement Obligations, will be financed from one or more of the following sources: (i) proceeds of Bonds issued by one or more of the Districts and any refundings thereof, as determined in each District's sole discretion, with repayment secured by a pledge of revenue from one or more of the Districts, and (ii) any other revenues of the Districts, as determined in each District's sole discretion, that are available for such purpose, including revenue generated from an ad valorem mill levy imposed by the Districts; provided that, in no event shall any District be required to impose an ad valorem mill levy that exceeds the mill levy caps set forth in the Service Plan or generate revenues in excess of its electoral authorization. The Districts agree that the net proceeds of any obligations issued by the Districts shall first be applied to the payment of any amounts then outstanding under the

Capital Reimbursement Obligations prior to net proceeds being used for any other lawful purpose unless this Agreement is otherwise amended by the Districts.

c. Notwithstanding any other provisions contained herein, each Financing District may, in such Financing District's sole discretion, determine to provide for the financing, acquisition, construction, and installation of Public Improvements within its boundaries, in such manner as may be deemed most efficient and effective to implement the objectives of the Service Plan, subject to the limitations of the Service Plan; provided, that any revenues pledged by such Financing District for financing its own Public Improvements shall be subordinate to any revenues then pledged by the Financing District for the repayment of any Bonds then-issued and outstanding by one or more of the Districts as provided in Paragraph 1.b. hereof and any then-outstanding Capital Reimbursement Obligations.

d. District No. 1 may terminate its right to provide Public Improvements for the benefit of one or more of the Financing Districts with 90 days written notice to the applicable Financing District; provided that District No. 1 completes all Public Improvements then under construction, and further provided that such termination does not impair or violate the terms of any bond resolution, indenture, pledge agreement, loan document and/or any other document related to any Bonds issued as of the date of termination. Except as otherwise provided in this Paragraph 1.d, the agreement by the Financing Districts to assist in funding a portion of the Public Improvements provided by District No. 1, including the repayment of any Capital Reimbursement Obligations then-outstanding, may not be terminated by the Financing Districts, unless this Agreement is amended in writing and duly executed by the Districts, and further provided that such termination does not violate any provision or covenant set forth in any bond resolution, indenture, pledge agreement, loan document and/or any other document related to any then-outstanding Bonds issued by the Districts. Notwithstanding the provisions contained in this Paragraph 1.d., the termination of any outstanding Capital Reimbursement Obligations shall also be subject to the termination provisions contained therein, which termination provisions shall control over the termination provisions contained herein.

2. Construction and Financing of Regional Improvements. Pursuant to the Service Plan, the Districts are authorized to (i) provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of Regional Improvements which shall be limited to street and transportation related improvements as defined in the Special District Act unless otherwise approved by the Town, (ii) contribute to the funding of such Regional Improvements, and (iii) fund the administration and overhead costs related to the provisions of the Regional Improvements subject to the terms provided in this Paragraph 2 and the Service Plan. The Districts may only provide such Regional Improvements if the Districts have (a) entered into a BRI Authority Establishment Agreement (as defined in the Service Plan); or (b) the Town and the Districts have executed an agreement to address the collection of revenue from the Districts' imposition of the BRI Mill Levy (as defined in the Service Plan) and the provision of the Regional Improvements. At such time the Districts have satisfied either requirement (a) or (b) in this Paragraph 2, this Agreement will be amended to set for the responsibilities and obligations of the Districts for providing the Regional Improvements.

3. Ownership and Operation of District-Owned Public Improvements. The Districts hereby acknowledge and agree that all Public Improvements acquired, constructed and installed by District No. 1 will be either dedicated to the Town or other governmental entity, or will be owned by District No. 1 (the “District-Owned Improvements”); provided, however, any Public Improvements financed, constructed and/or acquired solely by a Financing District, as provided in Paragraph 1.c. hereof, shall be owned, operated and maintained by such Financing District, unless otherwise agreed to in writing among the Districts. The Districts further acknowledge and agree that District No. 1 will be the “operator” of the District-Owned Improvements, as further defined and limited by the following:

a. District No. 1 shall hold fee simple title to the District-Owned Improvements and provide Operation and Maintenance Services for the same, solely on behalf of, and for the benefit of, the Districts and the property owners and residents thereof. Subject to limitations set forth in the Service Plan, District No. 1 may impose fees for the use of the District-Owned Improvements as may be needed to operate the District-Owned Improvement. District No. 1 shall engage all contractors required to carry out all functions necessary for the operation and maintenance of the District-Owned Improvements.

b. District No. 1 shall operate the District-Owned Improvements in accordance with such written guidance (including operating policies and procedures, and minimum maintenance standards) as may be provided by the Financing Districts and agreed upon by District No. 1. Operation of the District-Owned Improvements shall include obtaining necessary insurance for the District-Owned Improvements, in the manner determined appropriate by District No. 1 (subject to any direction by Financing Districts) and in compliance with applicable law and providing such other specific services as may be set forth in a writing executed by the applicable parties hereto. Until such time as any such guidance is provided by the Financing Districts, the District-Owned Improvements shall be operated and maintained in such manner as is reasonably determined from time to time by District No. 1, subject to the funding of the costs associated with the provision of Operation and Maintenance Services (including insurance premiums and related costs) by the Financing Districts, as more particularly provided in subparagraph 3.d. hereof. Any written document providing for a level or standard of operation or maintenance of the District-Owned Improvements executed by the Districts shall constitute a supplement to this Agreement, shall be binding upon the parties hereto, and may not be amended except by written agreement executed by the parties.

c. District No. 1 shall not sell, transfer, convey or otherwise encumber any portion of the District-Owned Improvements that benefit the Financing Districts without the prior written consent of the Financing Districts and further provided that such sale, transfer or conveyance does not violate any provision or covenant set forth in any bond resolution, indenture, pledge agreement, loan document and/or any other document related to any then-outstanding Bonds issued by the Districts. District No. 1 shall cause the proceeds of any sale of any portion of the District-Owned Improvements solely benefiting the Financing Districts to be paid to or at the direction of the benefitted Financing Districts. If District No. 1 pursues dissolution, pursuant to Section 32-1-701, et seq., C.R.S. at the request of the Town or if District No. 1’s Board deems it to be in the best interests to dissolve, District No. 1 shall cause all

District-Owned Improvements benefiting the Financing Districts to be conveyed to, or at the direction of, the Financing Districts prior to dissolution.

d. The obligation of District No. 1 to provide Operation and Maintenance Services for District-Owned Improvements is subject to the Financing Districts funding the same. Subject to the provisions of Paragraph 3.e. hereof, each Financing District agrees to impose an ad valorem mill levy on property within its boundaries (subject to the limits set forth in this Paragraph 3.d.), fees or other charges, sufficient to fund the costs associated with the Operation and Maintenance Services provided for the District-Owned Improvements. Notwithstanding the provisions set forth herein relating to the imposition of an ad valorem mill levy, in no event shall the Financing Districts impose an ad valorem mill levy that exceeds the mill levy caps set forth in the Service Plan or that generates revenues in excess of its electoral authorization.

e. As of the date of this Agreement, no development has occurred within the Financing Districts to provide sufficient revenues from the imposition of an ad valorem mill levy, fees or other charges to generate sufficient revenues to pay for costs associated with the Operation and Maintenance Services provided by District No. 1. The Financing Districts acknowledge that District No. 1 has entered into certain O&M Reimbursement Obligations and may enter into additional O&M Reimbursement Obligations in the future, to pay for costs associated with the Operation and Maintenance Services. The Financing Districts agree to assist in the repayment of the O&M Reimbursement Obligations and future costs associated with Operation and Maintenance Services incurred by District No. 1 with revenues generated from the imposition of an ad valorem mill levy (subject to the limitations set forth in Paragraph 3.d. hereof), fees, or other charges at such time there is sufficient development to support such funding. Under no circumstances shall District No. 1 be obligated to provide Operation and Maintenance Services that are not funded by the Financing Districts or by O&M Reimbursement Obligations.

f. District No. 1 shall submit to the Financing Districts, no later than September 30, or such other date as may be agreed upon by the Districts, an estimate of the costs anticipated for the operation and maintenance of the District-Owned Improvements in the forthcoming budget year. The allocation of such costs among the Districts shall be determined by District No. 1 based on the current and anticipated benefit of the District-Owned Improvements to the Financing Districts. The Financing Districts shall, in each Financing District's sole discretion, accept or modify such estimate, which acceptance or modification shall be reflected in the annual adopted budgets of the Financing Districts.

g. Any Financing District may terminate its engagement of District No. 1 as operator of District-Owned Improvements solely benefiting such Financing District at the end of any fiscal year; provided that written notice of such termination is provided to District No. 1 no later than September 30 of the final fiscal year in which District No. 1 will be engaged as operator of the District-Owned Improvements. Such Financing District shall continue to pay District No. 1 to be engaged as operator of the District-Owned Improvements solely benefiting such Financing District through and including the date of termination. No later than December 31 of the fiscal year in which District No. 1 is in receipt of written termination of its engagement

as operator of District-Owned Improvements, District No. 1 shall cause legal title in the District-Owned Improvements solely benefiting such Financing District to be conveyed to or at the direction of the Financing District, and shall cause all contracts relating to the operation and maintenance of said District-Owned Improvements to be assigned to or at the direction of the Financing District. To the extent that any O&M Reimbursement Obligations remain outstanding upon the date of termination and include costs incurred by District No. 1 for the provision of Operation and Maintenance Services, the terminating Financing District shall remain responsible for its proportionate share of such O&M Reimbursement Obligations then outstanding as of the termination date and shall repay its proportionate share from legally available revenues of the Financing District generated from the imposition of an ad valorem mill levy (subject to the limitations set forth in Paragraph 3.d. hereof), and/or fees and/or other charges and revenues as determined by the terminating Financing District in its sole discretion. The terminating Financing District agrees to repay its proportionate share of the O&M Reimbursement Obligations associated with Operation and Maintenance Services provided by District No. 1 until the terminating Financing District's proportionate share is paid in full, or repayment of the O&M Reimbursement Obligations is terminated pursuant to the terms set forth in the O&M Reimbursement Obligations.

h. District No. 1 may terminate its engagement as operator of the District-Owned Improvements solely benefiting one or more Financing Districts at the end of any fiscal year; provided that written notice of such termination is provided to such Financing District(s) no later than September 30 of the final fiscal year in which District No. 1 remains engaged as the operator of the District-Owned Improvements. In addition, in the event that any Financing District cannot agree upon a budget for the provision of District No. 1 to act as operator of the District-Owned Improvements, District No. 1 may terminate its engagement as operator of the District-Owned Improvements solely benefitting such Financing District(s) at the end of the then-current fiscal year. Upon termination, District No. 1 shall cause legal title in the District-Owned Improvements solely benefiting such Financing District(s) to be conveyed to, or at the direction of, the Financing District(s), and shall cause all contracts relating to the operation and maintenance of such District-Owned Improvements to be assigned to or at the direction of the Financing District(s). As further provided in Paragraph 3.g. hereof, to the extent any O&M Reimbursement Obligations remain outstanding at the date of termination by District No. 1 for Operation and Maintenance Services provided by District No. 1, such terminating Financing District shall remain responsible for its proportionate share of the O&M Reimbursement Obligations then outstanding.

4. Administrative Services. The Districts acknowledge that various Administrative Services must be performed for the ongoing operations of the Districts and in compliance with the Service Plan and State law. The Financing Districts hereby engage District No. 1, and District No. 1 hereby accepts such engagement, as the "district administrator," which engagement the Financing Districts hereby agree and acknowledge is further defined and limited by the following:

a. District No. 1 shall perform, or cause to be performed, the following "Administrative Services" for the Financing Districts: accounting, legal, management, insurance administration, election administration, budget and audit preparation, preparation of notices,

meeting materials, district information, record keeping, financial planning, covenant enforcement services, design services and any other services required from time to time to ensure statutory compliance of the Financing Districts. District No. 1 shall engage all contractors required to carry out all functions necessary for the provisions of such Administrative Services.

b. District No. 1 shall provide the Administrative Services in accordance with such written guidance (including policies and procedures) as may be provided by the Financing Districts and as agreed upon by District No. 1. Until such time as any such guidance is provided by the Financing Districts, District No. 1 shall provide such Administrative Services in such manner as is reasonably determined by District No. 1, subject to the funding of costs thereof by the Financing Districts, as further provided in Paragraph 4.c. hereof.

c. The obligation of District No. 1 to provide the Administrative Services described herein is subject to the Financing Districts funding the same. Subject to the provisions of Paragraph 4.d. hereof, each Financing District agrees to fund the costs associated with the Administrative Services from legally available revenues of each Financing District including revenues generated from the imposition of an ad valorem mill levy on property within its boundaries (subject to the limits set forth in this Paragraph 4.c.) and/or from the imposition of fees and/or other charges, as determined by each Financing District. Notwithstanding the provisions set forth herein relating to the imposition of an ad valorem mill levy, in no event shall any Financing District impose an ad valorem mill levy that exceeds the mill levy caps set forth in the Service Plan or that generates revenues in excess of its electoral authorization.

d. As of the date of this Agreement, no development has occurred within the Financing Districts to provide sufficient revenues from the imposition of an ad valorem mill levy, fees or other charges to generate sufficient revenues to pay for costs associated with the Administrative Services provided by District No. 1. The Financing Districts acknowledge that District No. 1 has entered into certain O&M Reimbursement Obligations and may enter into additional O&M Reimbursement Obligations in the future, to pay for costs associated with the provision of Administrative Services. The Financing Districts agree to assist in the repayment of the O&M Reimbursement Obligations and future costs associated with Administrative Services incurred by District No. 1 with revenues generated from the imposition of an ad valorem mill levy (subject to the limitations set forth in Paragraph 4.c. hereof), fees, or other charges at such time there is sufficient development to support such funding. Under no circumstances shall District No. 1 be obligated to provide Administrative Services for the Financing Districts that are not funded by the Financing Districts or from O&M Reimbursement Obligations.

e. District No. 1 shall submit to the Financing Districts, no later than September 30, or such other date as may be agreed upon by the Districts, an estimate of the costs anticipated for the provision of Administrative Services in the forthcoming budget year. Each Financing District shall, in its sole discretion, accept or modify such estimate, which acceptance or modification shall be reflected in the annual adopted budgets of the Districts.

f. Any Financing District may terminate its engagement of District No. 1 as district administrator at the end of any fiscal year; provided that written notice of such termination is provided to District No. 1 no later than September 30 of the final fiscal year in

which Administrative Services are to be provided by District No. 1. Such Financing District shall continue to pay District No. 1 for all costs associated with the provision of Administrative Services through and including the date of termination. To the extent that any O&M Reimbursement Obligations remain outstanding by District No. 1 at such time a Financing District seeks to terminate District No. 1 as district administrator, the Financing District shall (i) remain responsible for its proportionate share of the O&M Reimbursement Obligations then outstanding as of the termination date for Administrative Services provided by District No. 1, which proportionate share shall be determined based on each District's acreage over the total acreage of the Districts. The terminating Financing District agrees to repay its proportionate share from any legally available revenues of the Financing District including revenues generated from the imposition of an ad valorem mill levy (subject to the limitations set forth in paragraph 4.c., and/or from the imposition of a fee and/or other charge, as determined by the terminating Financing District. Repayment of the terminating Financing District's proportionate share shall terminate when the Financing District's proportionate share is paid in full, or repayment of the O&M Reimbursement Obligations is terminated pursuant to the terms set forth in the O&M Reimbursement Obligations. The Financing District's proportionate share and repayment obligation shall be set forth in a separate agreement entered into between District No. 1 and the terminating Financing District, to be effective as of the date of termination.

g. District No. 1 may terminate its engagement as district administrator to any Financing District at the end of any fiscal year; provided that written notice of such termination is provided to the Financing District(s) no later than September 30 of the final fiscal year in which Administrative Services are sought to be provided. In addition, in the event that a Financing District cannot agree upon a budget for the provision of Administrative Services including District No. 1's compensation for the same, District No. 1 shall have the option to terminate its engagement as district administrator for such Financing District at the end of the then-current fiscal year. As further provided in Paragraph 4.f. hereof, to the extent any O&M Reimbursement Obligations remain outstanding at the date of termination associated with the provision of Administrative Services by District No. 1, such Financing District(s) shall remain responsible for its proportionate share of the O&M Reimbursement Obligations then outstanding as of the termination date.

5. Annual Appropriations. The sums herein required to pay the amounts due hereunder are hereby appropriated for that purpose and said amounts for each year shall be included in the annual budget and the appropriation resolution or measures to be adopted or passed by the Boards in each year while any of the obligations herein authorized are outstanding and unpaid.

6. Operating District Compensation. The compensation for the provision of services described hereunder by District No. 1 shall be agreed upon by the Districts each year, on or before the adoption of annual budgets by the Districts.

7. No Unintended Third-Party Beneficiaries. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the parties hereto, any rights, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all of the covenants, terms, conditions,

and provisions in this Agreement by and on behalf of the parties shall be for the sole and exclusive benefit of the parties. The covenants, terms, conditions, and provisions contained herein shall inure to and be binding upon the representatives, successors, and permitted assigns of the parties hereto. This Agreement is not intended to create any third-party beneficiaries, implied trusts, or similar implied agreements, nor may the provisions hereof be enforced by any person or entity not a party hereto, including without limitation, the owners of Bonds issued by the Districts.

8. Amendment. This Agreement may be amended from time to time by agreement among the Districts; provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the Districts unless the same is in writing and duly executed by all of the Districts.

9. Assignment. Except as contemplated herein and in the Service Plan, neither this Agreement, nor any District's rights, obligations, duties or authority hereunder may be assigned in whole or in part by any District without the prior written consent of all the other Districts. Any such attempt at an assignment without the requisite consent shall be deemed void and of no force and effect at the election of any District with consent rights. Consent to one assignment shall not be deemed to be consent to any subsequent assignment, nor the waiver of any right to consent to such subsequent assignment.

10. Instruments of Further Assurance. Each District covenants that it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and transfers as may reasonably be required for the performance of their obligations hereunder.

11. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Colorado.

12. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

13. Recovery of Costs. In the event of any litigation between or among the Districts concerning the subject matter hereof, the prevailing District(s) in such litigation shall be entitled to receive from the losing District(s), in addition to the amount of any judgment or other award entered therein, all reasonable costs and expenses incurred by the prevailing District(s) in such litigation, including reasonable attorneys' fees.

14. Governmental Immunity. Nothing herein shall be construed as a waiver of the rights and privileges of the Districts pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq.*, C.R.S., as amended from time to time.

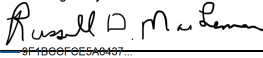
15. Integration. This Agreement contains the entire agreement between and among the Districts regarding the subject matter hereof, and no statement, promise or inducement made

by any District or the agent of any District that is not contained in this Agreement or separate written instrument shall be valid or binding.

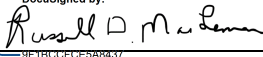
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IN WITNESS WHEREOF, the Districts have executed this Agreement to be effective on the Effective Date.

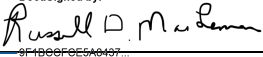
BENNETT FARMS METROPOLITAN DISTRICT
NO. 1

DocuSigned by:

#F1B0CFCE5A8437...
By: Russell MacLennan
Its: President

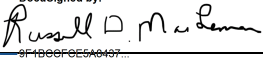
BENNETT FARMS METROPOLITAN DISTRICT
NO. 2

DocuSigned by:

#F1B0CFCE5A8437...
By: Russell MacLennan
Its: President

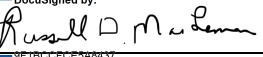
BENNETT FARMS METROPOLITAN DISTRICT
NO. 3

DocuSigned by:

#F1B0CFCE5A8437...
By: Russell MacLennan
Its: President

BENNETT FARMS METROPOLITAN DISTRICT
NO. 4

DocuSigned by:

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By: Russell MacLennan
Its: President

BENNETT FARMS METROPOLITAN DISTRICT
NO. 5

DocuSigned by:

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By: Russell MacLennan
Its: President

BENNETT FARMS METROPOLITAN DISTRICT
NO. 6

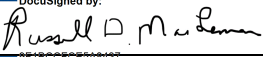
DocuSigned by:

#F1B0CFCE5A8437...
By: Russell MacLennan
Its: President

EXHIBIT F

District Nos. 1-6 2024 Budgets

STATE OF COLORADO
COUNTY OF ADAMS
BENNETT FARMS METROPOLITAN DISTRICT NO. 1
2024 BUDGET RESOLUTION

The Board of Directors (the “Board”) of Bennett Farms Metropolitan District No. 1, Adams County, Colorado, held an organizational meeting on Friday, the 8th day of December, 2023 at 3:00 p.m. via MS Teams.

The following members of the Board of Directors were present:

Cooper Raines
Russell MacLennan
Stephanie MacLennan

Also present: Alan D. Pogue, Esq., Icenogle Seaver Pogue, P.C.

Representatives from Epic Estates 9 LLC

Mr. Pogue reported that, prior to the meeting, notification was provided to each of the Directors of the date, time, and place of the meeting and the purpose for which it was called. It was further reported that the meeting is an organizational meeting of the Board and that a Notice of Organizational Meeting was posted in one place within the boundaries of the District, and to the best of their knowledge remained posted to the date of this meeting.

At the Board’s organizational meeting held on December 8, 2023, the President stated that proper notice was made by publishing within the District’s boundaries of a Budget Hearing to allow the Board to conduct a public hearing on the District’s 2024 budget. The President opened the public hearing on the District’s proposed 2024 budget for public comment, if any, and then the public hearing was closed. Upon discussion of the District’s proposed 2024 budget by members of the Board, Director MacLennan moved that the Board adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN, FOR BENNETT FARMS METROPOLITAN DISTRICT NO. 1, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE 1ST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024.

WHEREAS, the Board of Directors (the “Board”) of Bennett Farms Metropolitan District No. 1 (the “District”) has authorized its staff to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board for its consideration; and

WHEREAS, due and proper notice was published on December 1, 2023 in the *Eastern Colorado News* indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher’s Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and WHEREAS, a public hearing on the proposed budget was opened on Friday, December 8, 2023, at which time any objections of the electors of the District were considered; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BENNETT FARMS METROPOLITAN DISTRICT NO. 1 OF ADAMS COUNTY, COLORADO:

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

Section 2. Adoption of Budget. That the budget attached hereto as Exhibit A and incorporated herein by this reference is approved and adopted as the budget of Bennett Farms Metropolitan District No. 1 for fiscal year 2024.

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

Section 4. Budget Certification. That the budget shall be certified by District Counsel, Alan D. Pogue, and made a part of the public records of the District, and a certified copy of the approved and adopted budget shall be filed with the Colorado Department of Local Affairs Division of Local Government.

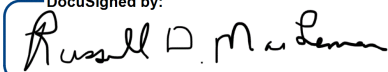
Section 5. Mill Levy Certification. That the foregoing budget indicates that the District shall receive sufficient revenues from sources other than ad valorem taxes to pay District expenditures for the year 2024. Therefore, the District shall not impose a mill levy on taxable property within the District for the year 2024.

[Signature pages to follow.]

The foregoing Resolution was seconded by Director Raines.

ADOPTED AND APPROVED THIS 8TH DAY OF DECEMBER, 2023.

BENNETT FARMS METROPOLITAN DISTRICT NO. 1

DocuSigned by:

9F1BCCFCE5A8437...
By: Russell MacLennan
Its: President

CERTIFICATION OF RESOLUTION

I, Alan D. Pogue, General Counsel for Bennett Farms Metropolitan District No. 1 (the "District"), do hereby certify that the annexed and foregoing Resolution is a true copy from the Records of the proceedings of the Board of said District, on file with Icenogle Seaver Pogue, P.C., general counsel to the District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, this 29th day of January, 2024.



DocuSigned by:
Alan Pogue
AG1FB5F5DG1D473

Alan D. Pogue, General Counsel

EXHIBIT A

Budget Message
Budget Document

Bennett Farms Metropolitan District No. 1
Budget Message for 2024

Bennett Farms Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act and was formed on June 14, 2023. The District, together with Bennett Farms Metropolitan District Nos. 2 – 6 (the “Districts”), were established in the Town of Bennett, Colorado, to serve residential and commercial developments consisting of 1.4 acres. The District will include property to be developed for commercial development and District Nos. 2 – 6 are intended to include property to be developed for residential purposes. Within District No. 1 it is expected there will be horizontal boundary inclusions, such that ground level commercial product will be included into District No. 1. The residential product constructed on floors above the ground floor in a mixed-use building will be included into one of District Nos. 2 – 6. All residential product constructed on the floors above the ground floor in all mixed-use buildings will be included in the same District, and such District will not include property that is not residential product constructed on the floors above the ground floor in a mixed-use building. The District was organized to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of public improvements needed for the Districts.

It is anticipated that the District will construct, operate and maintain public improvements to serve the Districts and provide general administrative services for the Districts, and District Nos. 2 – 6 will assist in funding a portion of the costs incurred by the District at such time or times that District Nos. 2 – 6 have sufficient assessed valuation to provide funding to the District.

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

The budget is prepared on the modified accrual basis of accounting.

The 2024 budget was prepared to provide the operational support necessary to maintain the District’s compliance with the State statute.

General Fund

Revenues

In 2024, the primary source of revenues in the District’s General Fund is Operating Advances in the amount of \$51,000.

Expenditures

The District’s General Fund expenditures consist of administrative and operations costs of \$47,500.

Fund Balance/Reserves

The District has provided for an emergency reserve fund equal to at least 3% of the fiscal year spending for 2024, as defined under TABOR.

BENNETT FARMS METROPOLITAN DISTRICT NO. 1
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
2024 Budget

GENERAL FUND

	Actual Through 12/31/2023	2024 Proposed Budget
Revenues	\$ -	\$51,000.00
Service Fees	-	- Per District
Property Taxes	-	- \$0 Prelim AV x 0.000 Mills
Specific Ownership Taxes	-	6% of Property Taxes
Operating Advances	-	
Note Proceeds - Formation	-	
Total Revenues	\$0	\$51,000
Expenditures		
Accounting and Finance	\$ -	10,000 Estimate
District Management	-	11,000 Estimate
District Engineer	-	500 Annual maps, allowance
Insurance	-	500 Estimate
Legal	-	25,000 Estimate
Office, Dues, Newsletters & Other	-	500 SDA Dues, Public Notices, Etc.
Treasurer's Fees	-	- 2% of Property Taxes
Formation/Organization	-	
Total Expenditures	\$0.00	\$47,500
Revenues Over/(Under) Expenditures	\$ -	
Beginning Fund Balance	\$ -	
Ending Fund Balance	\$ -	\$1,500 3% TABOR Reserve

STATE OF COLORADO
COUNTY OF ADAMS
BENNETT FARMS METROPOLITAN DISTRICT NO. 2
2024 BUDGET RESOLUTION

The Board of Directors (the “Board”) of Bennett Farms Metropolitan District No. 2, Adams County, Colorado, held an organizational meeting on Friday, the 8th day of December, 2023 at 3:00 p.m. via MS Teams.

The following members of the Board of Directors were present:

Cooper Raines
Russell MacLennan
Stephanie MacLennan

Also present: Alan D. Pogue, Esq., Icenogle Seaver Pogue, P.C.

Representatives from Epic Estates 9 LLC

Mr. Pogue reported that, prior to the meeting, notification was provided to each of the Directors of the date, time, and place of the meeting and the purpose for which it was called. It was further reported that the meeting is an organizational meeting of the Board and that a Notice of Organizational Meeting was posted in one place within the boundaries of the District, and to the best of their knowledge remained posted to the date of this meeting.

At the Board’s organizational meeting held on December 8, 2023, the President stated that proper notice was made by publishing within the District’s boundaries of a Budget Hearing to allow the Board to conduct a public hearing on the District’s 2024 budget. The President opened the public hearing on the District’s proposed 2024 budget for public comment, if any, and then the public hearing was closed. Upon discussion of the District’s proposed 2024 budget by members of the Board, Director Russell MacLennan moved that the Board adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN, FOR BENNETT FARMS METROPOLITAN DISTRICT NO. 2, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE 1ST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024.

WHEREAS, the Board of Directors (the “Board”) of Bennett Farms Metropolitan District No. 2 (the “District”) has authorized its staff to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board for its consideration; and

WHEREAS, due and proper notice was published on December 1, 2023 in the *Eastern Colorado News* indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher’s Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and WHEREAS, a public hearing on the proposed budget was opened on Friday, December 8, 2023, at which time any objections of the electors of the District were considered; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BENNETT FARMS METROPOLITAN DISTRICT NO. 2 OF ADAMS COUNTY, COLORADO:

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

Section 2. Adoption of Budget. That the budget attached hereto as Exhibit A and incorporated herein by this reference is approved and adopted as the budget of Bennett Farms Metropolitan District No. 2 for fiscal year 2024.

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

Section 4. Budget Certification. That the budget shall be certified by District Counsel, Alan D. Pogue, and made a part of the public records of the District, and a certified copy of the approved and adopted budget shall be filed with the Colorado Department of Local Affairs Division of Local Government.

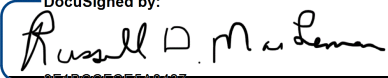
Section 5. Mill Levy Certification. That the foregoing budget indicates that the District shall receive sufficient revenues from sources other than ad valorem taxes to pay District expenditures for the year 2024. Therefore, the District shall not impose a mill levy on taxable property within the District for the year 2024.

[Signature pages to follow.]

The foregoing Resolution was seconded by Director Raines.

ADOPTED AND APPROVED THIS 8TH DAY OF DECEMBER, 2023.

BENNETT FARMS METROPOLITAN DISTRICT NO. 2

DocuSigned by:

9F1BCCFCES9A8437...
By: Russell MacLennan
Its: President

CERTIFICATION OF RESOLUTION

I, Alan D. Pogue, General Counsel for Bennett Farms Metropolitan District No. 2 (the "District"), do hereby certify that the annexed and foregoing Resolution is a true copy from the Records of the proceedings of the Board of said District, on file with Icenogle Seaver Pogue, P.C., general counsel to the District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, this 29th day of January, 2024.



DocuSigned by:

Alan Pogue

AC1F83F5DC1D473...

Alan D. Pogue, General Counsel

EXHIBIT A

Budget Message
Budget Document

Bennett Farms Metropolitan District Nos. 2 – 6
Budget Message for 2024

Bennett Farms Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act and was formed on June 14, 2023. The District, together with Bennett Farms Metropolitan District Nos. 2 – 6 (the “Districts”), were established in the Town of Bennett, Colorado, to serve residential and commercial developments consisting of 1.4 acres. The District will include property to be developed for commercial development and District Nos. 2 – 6 are intended to include property to be developed for residential purposes. Within District No. 1 it is expected there will be horizontal boundary inclusions, such that ground level commercial product will be included into District No. 1. The residential product constructed on floors above the ground floor in a mixed-use building will be included into one of District Nos. 2 – 6. All residential product constructed on the floors above the ground floor in all mixed-use buildings will be included in the same District, and such District will not include property that is not residential product constructed on the floors above the ground floor in a mixed-use building. The District was organized to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of public improvements needed for the Districts.

It is anticipated that the District will construct, operate and maintain public improvements to serve the Districts and provide general administrative services for the Districts, and District Nos. 2 – 6 will assist in funding a portion of the costs incurred by the District at such time or times that District Nos. 2 – 6 have sufficient assessed valuation to provide funding to the District.

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

The budget is prepared on the modified accrual basis of accounting.

The 2024 budget was prepared to provide the operational support necessary to maintain the District’s compliance with the State statute.

General Fund

The District budgeted \$0 in revenues and expenditures for 2024 resulting in a projected ending balance of \$0.

Costs associated with maintaining the District’s compliance with State statute will be accounted for in the 2024 budget for Bennett Farms Metropolitan District Nos. 2 – 6.

BENNETT FARMS METROPOLITAN DISTRICT NO. 2
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
2024 Budget

DISTRICT NO. 2 GENERAL FUND Revenues	Actual Through 12/31/2023	2024 Proposed Budget	
			\$0 Prelim AV x 0.000
Property Taxes	\$ -	\$ -	Mills
Specific Ownership Taxes	-		- % of property taxes
Interest & Other	-		
Total Revenues	\$0	\$0	
Expenditures			
Payment for Services to No. 1 - O&M	\$ -	\$ -	
Treasurer's Fees	-		- % of Property Taxes
Contingency	-		
Total Operating Expenditures	\$0.00	\$0	
Revenues Over/(Under) Expenditures	\$ -	\$ -	
Beginning Fund Balance	\$ -	\$ -	
Ending Fund Balance	\$ -	\$0	
Expenditures			
Payment for Services to No. 1 - O&M	\$ -	\$ -	
Treasurer's Fees	-		- % of Property Taxes
Contingency	-		
Total Operating Expenditures	\$0.00	\$0	
Revenues Over/(Under) Expenditures	\$ -	\$ -	
Beginning Fund Balance	\$ -	\$ -	
Ending Fund Balance	\$ -	\$0	

STATE OF COLORADO
COUNTY OF ADAMS
BENNETT FARMS METROPOLITAN DISTRICT NO. 3
2024 BUDGET RESOLUTION

The Board of Directors (the “Board”) of Bennett Farms Metropolitan District No. 3, Adams County, Colorado, held an organizational meeting on Friday, the 8th day of December, 2023 at 3:00 p.m. via MS Teams.

The following members of the Board of Directors were present:

Cooper Raines
Russell MacLennan
Stephanie MacLennan

Also present: Alan D. Pogue, Esq., Icenogle Seaver Pogue, P.C.

Representatives from Epic Estates 9 LLC

Mr. Pogue reported that, prior to the meeting, notification was provided to each of the Directors of the date, time, and place of the meeting and the purpose for which it was called. It was further reported that the meeting is an organizational meeting of the Board and that a Notice of Organizational Meeting was posted in one place within the boundaries of the District, and to the best of their knowledge remained posted to the date of this meeting.

At the Board’s organizational meeting held on December 8, 2023, the President stated that proper notice was made by publishing within the District’s boundaries of a Budget Hearing to allow the Board to conduct a public hearing on the District’s 2024 budget. The President opened the public hearing on the District’s proposed 2024 budget for public comment, if any, and then the public hearing was closed. Upon discussion of the District’s proposed 2024 budget by members of the Board, Director Russell MacLennan moved that the Board adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN, FOR BENNETT FARMS METROPOLITAN DISTRICT NO. 3, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE 1ST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024.

WHEREAS, the Board of Directors (the “Board”) of Bennett Farms Metropolitan District No. 3 (the “District”) has authorized its staff to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board for its consideration; and

WHEREAS, due and proper notice was published on December 1, 2023 in the *Eastern Colorado News* indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher’s Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and WHEREAS, a public hearing on the proposed budget was opened on Friday, December 8, 2023, at which time any objections of the electors of the District were considered; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BENNETT FARMS METROPOLITAN DISTRICT NO. 3 OF ADAMS COUNTY, COLORADO:

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

Section 2. Adoption of Budget. That the budget attached hereto as Exhibit A and incorporated herein by this reference is approved and adopted as the budget of Bennett Farms Metropolitan District No. 3 for fiscal year 2024.

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

Section 4. Budget Certification. That the budget shall be certified by District Counsel, Alan D. Pogue, and made a part of the public records of the District, and a certified copy of the approved and adopted budget shall be filed with the Colorado Department of Local Affairs Division of Local Government.

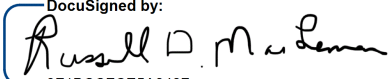
Section 5. Mill Levy Certification. That the foregoing budget indicates that the District shall receive sufficient revenues from sources other than ad valorem taxes to pay District expenditures for the year 2024. Therefore, the District shall not impose a mill levy on taxable property within the District for the year 2024.

[Signature pages to follow.]

The foregoing Resolution was seconded by Director Raines.

ADOPTED AND APPROVED THIS 8TH DAY OF DECEMBER, 2023.

BENNETT FARMS METROPOLITAN DISTRICT NO. 3

DocuSigned by:

9F1B66F0E5A8437...
By: Russell MacLennan
Its: President

CERTIFICATION OF RESOLUTION

I, Alan D. Pogue, General Counsel for Bennett Farms Metropolitan District No. 3 (the "District"), do hereby certify that the annexed and foregoing Resolution is a true copy from the Records of the proceedings of the Board of said District, on file with Icenogle Seaver Pogue, P.C., general counsel to the District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, this 29th day of January, 2024.



DocuSigned by:

Alan Pogue

AG1FB6F66C18473...

Alan D. Pogue, General Counsel

EXHIBIT A

Budget Message
Budget Document

Bennett Farms Metropolitan District Nos. 2 – 6
Budget Message for 2024

Bennett Farms Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act and was formed on June 14, 2023. The District, together with Bennett Farms Metropolitan District Nos. 2 – 6 (the “Districts”), were established in the Town of Bennett, Colorado, to serve residential and commercial developments consisting of 1.4 acres. The District will include property to be developed for commercial development and District Nos. 2 – 6 are intended to include property to be developed for residential purposes. Within District No. 1 it is expected there will be horizontal boundary inclusions, such that ground level commercial product will be included into District No. 1. The residential product constructed on floors above the ground floor in a mixed-use building will be included into one of District Nos. 2 – 6. All residential product constructed on the floors above the ground floor in all mixed-use buildings will be included in the same District, and such District will not include property that is not residential product constructed on the floors above the ground floor in a mixed-use building. The District was organized to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of public improvements needed for the Districts.

It is anticipated that the District will construct, operate and maintain public improvements to serve the Districts and provide general administrative services for the Districts, and District Nos. 2 – 6 will assist in funding a portion of the costs incurred by the District at such time or times that District Nos. 2 – 6 have sufficient assessed valuation to provide funding to the District.

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

The budget is prepared on the modified accrual basis of accounting.

The 2024 budget was prepared to provide the operational support necessary to maintain the District’s compliance with the State statute.

General Fund

The District budgeted \$0 in revenues and expenditures for 2024 resulting in a projected ending balance of \$0.

Costs associated with maintaining the District’s compliance with State statute will be accounted for in the 2024 budget for Bennett Farms Metropolitan District Nos. 2 – 6.

**BENNETT FARMS METROPOLITAN DISTRICT NO. 3
STATEMENT OF REVENUES & EXPENDITURES WITH
2024 Budget**

DISTRICT NO. 3 GENERAL FUND Revenues	Actual Through 12/31/2023	2024 Proposed Budget	
Property Taxes	\$ -	\$ -	\$0 Prelim AV x 0.000 Mills
Specific Ownership Taxes	-		- % of property taxes
Interest & Other	-	-	
Total Revenues	\$0	\$0	
Expenditures			
Payment for Services to No. 1 - O&M	\$ -	\$ -	
Treasurer's Fees	-		- % of Property Taxes
Contingency	-	-	
Total Operating Expenditures	\$0.00	\$0	
Revenues Over/(Under) Expenditures	\$ -	\$ -	
Beginning Fund Balance	\$ -	\$ -	
Ending Fund Balance	\$ -	\$0	
Expenditures			
Payment for Services to No. 1 - O&M	\$ -	\$ -	
Treasurer's Fees	-		- % of Property Taxes
Contingency	-	-	
Total Operating Expenditures	\$0.00	\$0	
Revenues Over/(Under) Expenditures	\$ -	\$ -	
Beginning Fund Balance	\$ -	\$ -	
Ending Fund Balance	\$ -	\$0	

STATE OF COLORADO
COUNTY OF ADAMS
BENNETT FARMS METROPOLITAN DISTRICT NO. 4
2024 BUDGET RESOLUTION

The Board of Directors (the “Board”) of Bennett Farms Metropolitan District No. 4, Adams County, Colorado, held an organizational meeting on Friday, the 8th day of December, 2023 at 3:00 p.m. via MS Teams.

The following members of the Board of Directors were present:

Cooper Raines
Russell MacLennan
Stephanie MacLennan

Also present: Alan D. Pogue, Esq., Icenogle Seaver Pogue, P.C.

Representatives from Epic Estates 9 LLC

Mr. Pogue reported that, prior to the meeting, notification was provided to each of the Directors of the date, time, and place of the meeting and the purpose for which it was called. It was further reported that the meeting is an organizational meeting of the Board and that a Notice of Organizational Meeting was posted in one place within the boundaries of the District, and to the best of their knowledge remained posted to the date of this meeting.

At the Board’s organizational meeting held on December 8, 2023, the President stated that proper notice was made by publishing within the District’s boundaries of a Budget Hearing to allow the Board to conduct a public hearing on the District’s 2024 budget. The President opened the public hearing on the District’s proposed 2024 budget for public comment, if any, and then the public hearing was closed. Upon discussion of the District’s proposed 2024 budget by members of the Board, Director Russell MacLennan moved that the Board adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN, FOR BENNETT FARMS METROPOLITAN DISTRICT NO. 4, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE 1ST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024.

WHEREAS, the Board of Directors (the “Board”) of Bennett Farms Metropolitan District No. 4 (the “District”) has authorized its staff to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board for its consideration; and

WHEREAS, due and proper notice was published on December 1, 2023 in the *Eastern Colorado News* indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher’s Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and WHEREAS, a public hearing on the proposed budget was opened on Friday, December 8, 2023, at which time any objections of the electors of the District were considered; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BENNETT FARMS METROPOLITAN DISTRICT NO. 4 OF ADAMS COUNTY, COLORADO:

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

Section 2. Adoption of Budget. That the budget attached hereto as Exhibit A and incorporated herein by this reference is approved and adopted as the budget of Bennett Farms Metropolitan District No. 4 for fiscal year.

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

Section 4. Budget Certification. That the budget shall be certified by District Counsel, Alan D. Pogue, and made a part of the public records of the District, and a certified copy of the approved and adopted budget shall be filed with the Colorado Department of Local Affairs Division of Local Government.

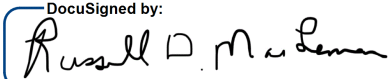
Section 5. Mill Levy Certification. That the foregoing budget indicates that the District shall receive sufficient revenues from sources other than ad valorem taxes to pay District expenditures for the year 2024. Therefore, the District shall not impose a mill levy on taxable property within the District for the year 2024.

[Signature pages to follow.]

The foregoing Resolution was seconded by Director Raines.

ADOPTED AND APPROVED THIS 8TH DAY OF DECEMBER, 2023.

BENNETT FARMS METROPOLITAN DISTRICT NO. 4

DocuSigned by:

9F1BCCFCE5A8437...
By: Russell MacLennan
Its: President

CERTIFICATION OF RESOLUTION

I, Alan D. Pogue, General Counsel for Bennett Farms Metropolitan District No. 4 (the "District"), do hereby certify that the annexed and foregoing Resolution is a true copy from the Records of the proceedings of the Board of said District, on file with Icenogle Seaver Pogue, P.C., general counsel to the District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, this 29th day of January, 2024.



DocuSigned by:

Alan Pogue

AC1FB5F5DC1D473...

Alan D. Pogue, General Counsel

EXHIBIT A

Budget Message
Budget Document

Bennett Farms Metropolitan District Nos. 2 – 6
Budget Message for 2024

Bennett Farms Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act and was formed on June 14, 2023. The District, together with Bennett Farms Metropolitan District Nos. 2 – 6 (the “Districts”), were established in the Town of Bennett, Colorado, to serve residential and commercial developments consisting of 1.4 acres. The District will include property to be developed for commercial development and District Nos. 2 – 6 are intended to include property to be developed for residential purposes. Within District No. 1 it is expected there will be horizontal boundary inclusions, such that ground level commercial product will be included into District No. 1. The residential product constructed on floors above the ground floor in a mixed-use building will be included into one of District Nos. 2 – 6. All residential product constructed on the floors above the ground floor in all mixed-use buildings will be included in the same District, and such District will not include property that is not residential product constructed on the floors above the ground floor in a mixed-use building. The District was organized to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of public improvements needed for the Districts.

It is anticipated that the District will construct, operate and maintain public improvements to serve the Districts and provide general administrative services for the Districts, and District Nos. 2 – 6 will assist in funding a portion of the costs incurred by the District at such time or times that District Nos. 2 – 6 have sufficient assessed valuation to provide funding to the District.

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

The budget is prepared on the modified accrual basis of accounting.

The 2024 budget was prepared to provide the operational support necessary to maintain the District’s compliance with the State statute.

General Fund

The District budgeted \$0 in revenues and expenditures for 2024 resulting in a projected ending balance of \$0.

Costs associated with maintaining the District’s compliance with State statute will be accounted for in the 2024 budget for Bennett Farms Metropolitan District Nos. 2 – 6.

**BENNETT FARMS METROPOLITAN DISTRICT NO. 4
STATEMENT OF REVENUES & EXPENDITURES WITH
2024 Budget**

**DISTRICT NO. 4
GENERAL FUND
Revenues**

Actual Through 12/31/2023	2024 Proposed Budget
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Property Taxes	\$	\$	\$0 Prelim AV x 0.000 Mills
Specific Ownership Taxes	-	-	- % of property taxes
Interest & Other	-	-	

Total Revenues	\$0	\$0	
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Expenditures

Payment for Services to No. 1 - O&M	\$	\$	-
Treasurer's Fees	-	-	- % of Property Taxes
Contingency	-	-	

Total Operating Expenditures	\$0.00	\$0	
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Revenues Over/(Under) Expenditures	\$	\$	-
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Beginning Fund Balance	\$	\$	-
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Ending Fund Balance	\$	\$0	
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Expenditures

Payment for Services to No. 1 - O&M	\$	\$	-
Treasurer's Fees	-	-	- % of Property Taxes
Contingency	-	-	

Total Operating Expenditures	\$0.00	\$0	
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Revenues Over/(Under) Expenditures	\$	\$	-
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Beginning Fund Balance	\$	\$	-
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Ending Fund Balance	\$	\$0	
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STATE OF COLORADO
COUNTY OF ADAMS
BENNETT FARMS METROPOLITAN DISTRICT NO. 5
2024 BUDGET RESOLUTION

The Board of Directors (the “Board”) of Bennett Farms Metropolitan District No. 5, Adams County, Colorado, held an organizational meeting on Friday, the 8th day of December, 2023 at 3:00 p.m. via MS Teams.

The following members of the Board of Directors were present:

Cooper Raines
Russell MacLennan
Stephanie MacLennan

Also present: Alan D. Pogue, Esq., Icenogle Seaver Pogue, P.C.

Representatives from Epic Estates 9 LLC

Mr. Pogue reported that, prior to the meeting, notification was provided to each of the Directors of the date, time, and place of the meeting and the purpose for which it was called. It was further reported that the meeting is an organizational meeting of the Board and that a Notice of Organizational Meeting was posted in one place within the boundaries of the District, and to the best of their knowledge remained posted to the date of this meeting.

At the Board’s organizational meeting held on December 8, 2023, the President stated that proper notice was made by publishing within the District’s boundaries of a Budget Hearing to allow the Board to conduct a public hearing on the District’s 2024 budget. The President opened the public hearing on the District’s proposed 2024 budget for public comment, if any, and then the public hearing was closed. Upon discussion of the District’s proposed 2024 budget by members of the Board, Director Russell MacLennan moved that the Board adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN, FOR BENNETT FARMS METROPOLITAN DISTRICT NO. 5, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE 1ST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024.

WHEREAS, the Board of Directors (the “Board”) of Bennett Farms Metropolitan District No. 5 (the “District”) has authorized its staff to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board for its consideration; and

WHEREAS, due and proper notice was published on December 1, 2023 in the *Eastern Colorado News* indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher’s Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and WHEREAS, a public hearing on the proposed budget was opened on Friday, December 8, 2023, at which time any objections of the electors of the District were considered; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BENNETT FARMS METROPOLITAN DISTRICT NO. 5 OF ADAMS COUNTY, COLORADO:

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

Section 2. Adoption of Budget. That the budget attached hereto as Exhibit A and incorporated herein by this reference is approved and adopted as the budget of Bennett Farms Metropolitan District No. 5 for fiscal year 2024.

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

Section 4. Budget Certification. That the budget shall be certified by District Counsel, Alan D. Pogue, and made a part of the public records of the District, and a certified copy of the approved and adopted budget shall be filed with the Colorado Department of Local Affairs Division of Local Government.

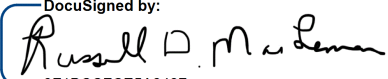
Section 5. Mill Levy Certification. That the foregoing budget indicates that the District shall receive sufficient revenues from sources other than ad valorem taxes to pay District expenditures for the year 2024. Therefore, the District shall not impose a mill levy on taxable property within the District for the year 2024.

[Signature pages to follow.]

The foregoing Resolution was seconded by Director Raines.

ADOPTED AND APPROVED THIS 8TH DAY OF DECEMBER, 2023.

BENNETT FARMS METROPOLITAN DISTRICT NO. 5

DocuSigned by:

9F4BCCF6E5A8437...
By: Russell MacLennan
Its: President

CERTIFICATION OF RESOLUTION

I, Alan D. Pogue, General Counsel for Bennett Farms Metropolitan District No. 5 (the "District"), do hereby certify that the annexed and foregoing Resolution is a true copy from the Records of the proceedings of the Board of said District, on file with Icenogle Seaver Pogue, P.C., general counsel to the District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, this 29th day of January, 2024.



DocuSigned by:

Alan Pogue

AG1FB6F5DC1D473

Alan D. Pogue, General Counsel

EXHIBIT A

Budget Message
Budget Document

Bennett Farms Metropolitan District Nos. 2 – 6
Budget Message for 2024

Bennett Farms Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act and was formed on June 14, 2023. The District, together with Bennett Farms Metropolitan District Nos. 2 – 6 (the “Districts”), were established in the Town of Bennett, Colorado, to serve residential and commercial developments consisting of 1.4 acres. The District will include property to be developed for commercial development and District Nos. 2 – 6 are intended to include property to be developed for residential purposes. Within District No. 1 it is expected there will be horizontal boundary inclusions, such that ground level commercial product will be included into District No. 1. The residential product constructed on floors above the ground floor in a mixed-use building will be included into one of District Nos. 2 – 6. All residential product constructed on the floors above the ground floor in all mixed-use buildings will be included in the same District, and such District will not include property that is not residential product constructed on the floors above the ground floor in a mixed-use building. The District was organized to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of public improvements needed for the Districts.

It is anticipated that the District will construct, operate and maintain public improvements to serve the Districts and provide general administrative services for the Districts, and District Nos. 2 – 6 will assist in funding a portion of the costs incurred by the District at such time or times that District Nos. 2 – 6 have sufficient assessed valuation to provide funding to the District.

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

The budget is prepared on the modified accrual basis of accounting.

The 2024 budget was prepared to provide the operational support necessary to maintain the District’s compliance with the State statute.

General Fund

The District budgeted \$0 in revenues and expenditures for 2024 resulting in a projected ending balance of \$0.

Costs associated with maintaining the District’s compliance with State statute will be accounted for in the 2024 budget for Bennett Farms Metropolitan District Nos. 2 – 6.

**BENNETT FARMS METROPOLITAN DISTRICT NO. 5
STATEMENT OF REVENUES & EXPENDITURES WITH
2024 Budget**

DISTRICT NO. 5 GENERAL FUND Revenues	Actual Through 12/31/2023	2024 Proposed Budget	
			\$0 Prelim AV x 0.000
Property Taxes	\$ -	\$ -	Mills
Specific Ownership Taxes	-	-	- % of property taxes
Interest & Other	-	-	
Total Revenues	\$0	\$0	
Expenditures			
Payment for Services to No. 1 - O&M	\$ -	\$ -	
Treasurer's Fees	-	-	- % of Property Taxes
Contingency	-	-	
Total Operating Expenditures	\$0.00	\$0	
Revenues Over/(Under) Expenditures	\$ -	\$ -	
Beginning Fund Balance	\$ -	\$ -	
Ending Fund Balance	\$ -	\$0	
Expenditures			
Payment for Services to No. 1 - O&M	\$ -	\$ -	
Treasurer's Fees	-	-	- % of Property Taxes
Contingency	-	-	
Total Operating Expenditures	\$0.00	\$0	
Revenues Over/(Under) Expenditures	\$ -	\$ -	
Beginning Fund Balance	\$ -	\$ -	
Ending Fund Balance	\$ -	\$0	

STATE OF COLORADO
COUNTY OF ADAMS
BENNETT FARMS METROPOLITAN DISTRICT NO. 6
2024 BUDGET RESOLUTION

The Board of Directors (the “Board”) of Bennett Farms Metropolitan District No. 6, Adams County, Colorado, held an organizational meeting on Friday, the 8th day of December, 2023 at 3:00 p.m. via MS Teams.

The following members of the Board of Directors were present:

Cooper Raines
Russell MacLennan
Stephanie MacLennan

Also present: Alan D. Pogue, Esq., Icenogle Seaver Pogue, P.C.

Representatives from Epic Estates 9 LLC

Mr. Pogue reported that, prior to the meeting, notification was provided to each of the Directors of the date, time, and place of the meeting and the purpose for which it was called. It was further reported that the meeting is an organizational meeting of the Board and that a Notice of Organizational Meeting was posted in one place within the boundaries of the District, and to the best of their knowledge remained posted to the date of this meeting.

At the Board’s organizational meeting held on December 8, 2023, the President stated that proper notice was made by publishing within the District’s boundaries of a Budget Hearing to allow the Board to conduct a public hearing on the District’s 2024 budget. The President opened the public hearing on the District’s proposed 2024 budget for public comment, if any, and then the public hearing was closed. Upon discussion of the District’s proposed 2024 budget by members of the Board, Director Russell MacLennan moved that the Board adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN, FOR BENNETT FARMS METROPOLITAN DISTRICT NO. 6, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE 1ST DAY OF JANUARY, 2024, AND ENDING ON THE LAST DAY OF DECEMBER, 2024.

WHEREAS, the Board of Directors (the “Board”) of Bennett Farms Metropolitan District No. 6 (the “District”) has authorized its staff to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board for its consideration; and

WHEREAS, due and proper notice was published on December 1, 2023 in the *Eastern Colorado News* indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher’s Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and WHEREAS, a public hearing on the proposed budget was opened on Friday, December 8, 2023, at which time any objections of the electors of the District were considered; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BENNETT FARMS METROPOLITAN DISTRICT NO. 6 OF ADAMS COUNTY, COLORADO:

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

Section 2. Adoption of Budget. That the budget attached hereto as Exhibit A and incorporated herein by this reference is approved and adopted as the budget of Bennett Farms Metropolitan District No. 6 for fiscal year 2024.

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

Section 4. Budget Certification. That the budget shall be certified by District Counsel, Alan D. Pogue, and made a part of the public records of the District, and a certified copy of the approved and adopted budget shall be filed with the Colorado Department of Local Affairs Division of Local Government.

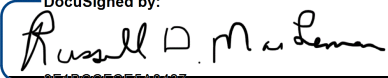
Section 5. Mill Levy Certification. That the foregoing budget indicates that the District shall receive sufficient revenues from sources other than ad valorem taxes to pay District expenditures for the year 2024. Therefore, the District shall not impose a mill levy on taxable property within the District for the year 2024.

[Signature pages to follow.]

The foregoing Resolution was seconded by Director Raines.

ADOPTED AND APPROVED THIS 8TH DAY OF DECEMBER, 2023.

BENNETT FARMS METROPOLITAN DISTRICT NO. 6

DocuSigned by:

9F1BCCFCES9A8437...
By: Russell MacLennan
Its: President

CERTIFICATION OF RESOLUTION

I, Alan D. Pogue, General Counsel for Bennett Farms Metropolitan District No. 6 (the "District"), do hereby certify that the annexed and foregoing Resolution is a true copy from the Records of the proceedings of the Board of said District, on file with Icenogle Seaver Pogue, P.C., general counsel to the District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, this 29th day of January, 2024.



DocuSigned by:

Alan Pogue

AG1FB6F5DG1D473...

Alan D. Pogue, General Counsel

EXHIBIT A

Budget Message
Budget Document

Bennett Farms Metropolitan District Nos. 2 – 6
Budget Message for 2024

Bennett Farms Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act and was formed on June 14, 2023. The District, together with Bennett Farms Metropolitan District Nos. 2 – 6 (the “Districts”), were established in the Town of Bennett, Colorado, to serve residential and commercial developments consisting of 1.4 acres. The District will include property to be developed for commercial development and District Nos. 2 – 6 are intended to include property to be developed for residential purposes. Within District No. 1 it is expected there will be horizontal boundary inclusions, such that ground level commercial product will be included into District No. 1. The residential product constructed on floors above the ground floor in a mixed-use building will be included into one of District Nos. 2 – 6. All residential product constructed on the floors above the ground floor in all mixed-use buildings will be included in the same District, and such District will not include property that is not residential product constructed on the floors above the ground floor in a mixed-use building. The District was organized to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of public improvements needed for the Districts.

It is anticipated that the District will construct, operate and maintain public improvements to serve the Districts and provide general administrative services for the Districts, and District Nos. 2 – 6 will assist in funding a portion of the costs incurred by the District at such time or times that District Nos. 2 – 6 have sufficient assessed valuation to provide funding to the District.

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

The budget is prepared on the modified accrual basis of accounting.

The 2024 budget was prepared to provide the operational support necessary to maintain the District’s compliance with the State statute.

General Fund

The District budgeted \$0 in revenues and expenditures for 2024 resulting in a projected ending balance of \$0.

Costs associated with maintaining the District’s compliance with State statute will be accounted for in the 2024 budget for Bennett Farms Metropolitan District Nos. 2 – 6.

**BENNETT FARMS METROPOLITAN DISTRICT NO. 6
STATEMENT OF REVENUES & EXPENDITURES WITH
2024 Budget**

DISTRICT NO. 6 GENERAL FUND Revenues	Actual Through 12/31/2023	2024 Proposed Budget	
			\$0 Prelim AV x 0.000
Property Taxes	\$ -	\$ -	- Mills
Specific Ownership Taxes	-	-	- % of property taxes
Interest & Other	-	-	
Total Revenues	\$0	\$0	
Expenditures			
Payment for Services to No. 1 - O&M	\$ -	\$ -	
Treasurer's Fees	-	-	- % of Property Taxes
Contingency	-	-	
Total Operating Expenditures	\$0.00	\$0	
Revenues Over/(Under) Expenditures	\$ -	\$ -	
Beginning Fund Balance	\$ -	\$ -	
Ending Fund Balance	\$ -	\$0	
Expenditures			
Payment for Services to No. 1 - O&M	\$ -	\$ -	
Treasurer's Fees	-	-	- % of Property Taxes
Contingency	-	-	
Total Operating Expenditures	\$0.00	\$0	
Revenues Over/(Under) Expenditures	\$ -	\$ -	
Beginning Fund Balance	\$ -	\$ -	
Ending Fund Balance	\$ -	\$0	

EXHIBIT G

2023 Audit Exemptions for District Nos. 1-6

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Bennett Farms Metropolitan District No. 1
c/o Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd
Loveland, CO 80537

For the Year Ended
12/31/23
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Irene Buenavista
970-669-3611
ireneb@pcgi.com

PART 1 - CERTIFICATION OF PREPARER

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

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE

Irene Buenavista
District Accountant
Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd, Loveland, CO 80537
970-669-3611

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED



3/26/2024

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)



PROPRIETARY
(CASH OR BUDGETARY BASIS)



PART 2 - REVENUE

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

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

PART 3 - EXPENDITURES/EXPENSES

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

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

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 93,420,000.00 Date the debt was authorized: 5/2/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? \$ - What are the annual lease payments?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
5-3 Total Investments		\$ -
Total Cash and Investments		\$ -

Please answer the following questions by marking in the appropriate boxes

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

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

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

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

*must tie to prior year ending balance

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:

PART 7 - PENSION INFORMATION

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

Yes No

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

Indicate the contributions from:

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

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

\$ -

Part 7 - Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

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

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

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

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

Please answer the following question by marking in the appropriate box

Yes

No

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

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

If no, **MUST** explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

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

If yes:

Date of formation:

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

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

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

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

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

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

If yes: Date Filed:

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

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

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

	Yes	No	N/A
--	-----	----	-----

10-7 NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.

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

PART 11 - GOVERNING BODY APPROVAL

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

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

Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name	I <u>Cooper Raines</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2025</u>
	Cooper Raines	
Board Member 2	Print Board Member's Name	I <u>Russell MacLennan</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: <u>3/28/2024 09:41:50 PDT</u> <small>DocuSigned by: 9F1BCCFCE5A8437...</small> My term Expires: <u>May 2027</u>
	Russell MacLennan	
Board Member 3	Print Board Member's Name	I <u>Stephanie MacLennan</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: <u>3/28/2024 10:42:25 MDT</u> <small>DocuSigned by: 5003DCC0E7184F1...</small> My term Expires: <u>May 2027</u>
	Stephanie MacLennan	
Board Member 4	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Bennett Farms Metropolitan District No. 2
c/o Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd
Loveland, CO 80537

For the Year Ended
12/31/23
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Irene Buenavista
970-669-3611
ireneb@pcgi.com

PART 1 - CERTIFICATION OF PREPARER

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

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE

Irene Buenavista
District Accountant
Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd, Loveland, CO 80537
970-669-3611

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED



3/26/2024

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)



PROPRIETARY
(CASH OR BUDGETARY BASIS)



PART 2 - REVENUE

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

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

PART 3 - EXPENDITURES/EXPENSES

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

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

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 93,420,000.00 Date the debt was authorized: 5/2/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? \$ - What are the annual lease payments?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

PART 5 - CASH AND INVESTMENTS

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

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

Please answer the following questions by marking in the appropriate boxes

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

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

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

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

*must tie to prior year ending balance

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:

PART 7 - PENSION INFORMATION

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

Yes No

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

Indicate the contributions from:

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

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

	\$ -
--	------

Part 7 - Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

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

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

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

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

Please answer the following question by marking in the appropriate box

Yes

No

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

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

If no, **MUST** explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

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

10-1

If yes: Date of formation:

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

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

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

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

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

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

If yes: Date Filed:

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

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

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

	Yes	No	N/A
--	-----	----	-----

10-7 NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.

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

PART 11 - GOVERNING BODY APPROVAL

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

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

Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name	I <u>Cooper Raines</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2025</u>
	Cooper Raines	
Board Member 2	Print Board Member's Name	I <u>Russell MacLennan</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: <u>3/28/2024 09:41:50 PDT</u> <small>DocuSigned by: 9F1BCCFCE5A8437...</small> My term Expires: <u>May 2027</u>
	Russell MacLennan	
Board Member 3	Print Board Member's Name	I <u>Stephanie MacLennan</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: <u>3/28/2024 10:42:25 MDT</u> <small>DocuSigned by: 5003DCC0E7184F1...</small> My term Expires: <u>May 2027</u>
	Stephanie MacLennan	
Board Member 4	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

**NAME OF GOVERNMENT
ADDRESS**

Bennett Farms Metropolitan District No. 3
c/o Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd
Loveland, CO 80537
Irene Buenavista
970-669-3611
ireneb@pcgi.com

For the Year Ended
12/31/23
or fiscal year ended:

**CONTACT PERSON
PHONE
EMAIL**

PART 1 - CERTIFICATION OF PREPARER

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

**NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE**

Irene Buenavista
District Accountant
Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd, Loveland, CO 80537
970-669-3611

PREPARER <small>(SIGNATURE REQUIRED)</small>	DATE PREPARED
	3/26/2024

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small> <input checked="" type="checkbox"/>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small> <input type="checkbox"/>
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PART 2 - REVENUE

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

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

PART 3 - EXPENDITURES/EXPENSES

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

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

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-2 Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>
4-3 Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)		
General obligation bonds	\$ -	\$ -
Revenue bonds	\$ -	\$ -
Notes/Loans	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -
Developer Advances	\$ -	\$ -
Other (specify):	\$ -	\$ -
TOTAL	\$ -	\$ -

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 93,420,000.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized: 5/2/2023		
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? 	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the original date of the lease? 		
Number of years of lease? 		
Is the lease subject to annual appropriation? What are the annual lease payments? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
5-3 Total Investments		\$ -
Total Cash and Investments		\$ -

Please answer the following questions by marking in the appropriate boxes

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

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

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

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

*must tie to prior year ending balance

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:

PART 7 - PENSION INFORMATION

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

Yes No

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

Indicate the contributions from:

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

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

\$ -

Part 7 - Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

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

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

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

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

Please answer the following question by marking in the appropriate box

Yes

No

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

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

If no, **MUST** explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

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

10-1

If yes: Date of formation:

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

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

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

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

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

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

If yes: Date Filed:

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

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

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

	Yes	No	N/A
--	-----	----	-----

10-7 **NEW 2023!** If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.

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

PART 11 - GOVERNING BODY APPROVAL

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

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

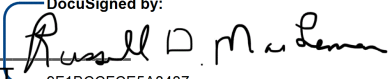
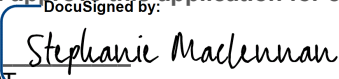
Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name Cooper Raines	I <u>Cooper Raines</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2025</u>
Board Member 2	Print Board Member's Name Russell MacLennan	I <u>Russell MacLennan</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed  Date: <u>3/28/2024 09:41:50 PDT</u> <small>DocuSigned by: 9F1BCCFCE5A8437...</small> My term Expires: <u>May 2027</u>
Board Member 3	Print Board Member's Name Stephanie MacLennan	I <u>Stephanie MacLennan</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed  Date: <u>3/28/2024 10:42:25 MDT</u> <small>DocuSigned by: 5003DCC0E7184F1...</small> My term Expires: <u>May 2027</u>
Board Member 4	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

**NAME OF GOVERNMENT
ADDRESS**

Bennett Farms Metropolitan District No. 4
c/o Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd
Loveland, CO 80537
Irene Buenavista
970-669-3611
ireneb@pcgi.com

**For the Year Ended
12/31/23
or fiscal year ended:**

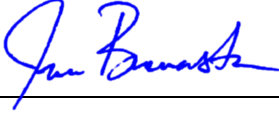
**CONTACT PERSON
PHONE
EMAIL**

PART 1 - CERTIFICATION OF PREPARER

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

**NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE**

Irene Buenavista
District Accountant
Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd, Loveland, CO 80537
970-669-3611

PREPARER <small>(SIGNATURE REQUIRED)</small>	DATE PREPARED
	3/26/2024

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

PART 2 - REVENUE

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

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

PART 3 - EXPENDITURES/EXPENSES

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

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

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 93,420,000.00 Date the debt was authorized: 5/2/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? \$ - What are the annual lease payments?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
5-3 Total Investments		\$ -
Total Cash and Investments		\$ -

Please answer the following questions by marking in the appropriate boxes

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

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

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

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

*must tie to prior year ending balance

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:

PART 7 - PENSION INFORMATION

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

Yes No

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

Indicate the contributions from:

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

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

\$ -

Part 7 - Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

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

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

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

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

Please answer the following question by marking in the appropriate box

Yes

No

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

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

If no, **MUST** explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

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

10-1

If yes: Date of formation:

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

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

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

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

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

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

If yes: Date Filed:

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

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

Bond Redemption mills	<input style="width: 100%;" type="text" value="-"/>
General/Other mills	<input style="width: 100%;" type="text" value="-"/>
Total mills	<input style="width: 100%;" type="text" value="-"/>

	Yes	No	N/A
--	-----	----	-----

10-7 NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.

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

PART 11 - GOVERNING BODY APPROVAL

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

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

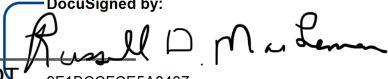
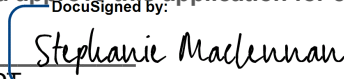
Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name Cooper Raines	I <u>Cooper Raines</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2025</u>
Board Member 2	Print Board Member's Name Russell MacLennan	I <u>Russell MacLennan</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed  Date: <u>3/28/2024 09:41:50 PDT</u> <small>DocuSigned by: 9F1BCCFCE5A8437...</small> My term Expires: <u>May 2027</u>
Board Member 3	Print Board Member's Name Stephanie MacLennan	I <u>Stephanie MacLennan</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed  Date: <u>3/28/2024 10:42:25 MDT</u> <small>DocuSigned by: 5003DCC0E7184F1...</small> My term Expires: <u>May 2027</u>
Board Member 4	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Bennett Farms Metropolitan District No. 5
c/o Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd
Loveland, CO 80537

For the Year Ended
12/31/23
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Irene Buenavista
970-669-3611
ireneb@pcgi.com

PART 1 - CERTIFICATION OF PREPARER

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

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE

Irene Buenavista
District Accountant
Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd, Loveland, CO 80537
970-669-3611

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED



3/26/2024

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)



PROPRIETARY
(CASH OR BUDGETARY BASIS)



PART 2 - REVENUE

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

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

PART 3 - EXPENDITURES/EXPENSES

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

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

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 93,420,000.00 Date the debt was authorized: 5/2/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? <input type="checkbox"/> What are the annual lease payments? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

PART 5 - CASH AND INVESTMENTS

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

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

Please answer the following questions by marking in the appropriate boxes

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

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

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

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

*must tie to prior year ending balance

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:

PART 7 - PENSION INFORMATION

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

Yes No

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

Indicate the contributions from:

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

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

\$ -

Part 7 - Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

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

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

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

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

Please answer the following question by marking in the appropriate box

Yes

No

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

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

If no, **MUST** explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

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

10-1

If yes: Date of formation:

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

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

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

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

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

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

If yes: Date Filed:

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

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

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

Yes	No	N/A
-----	----	-----

10-7 NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.

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

PART 11 - GOVERNING BODY APPROVAL

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

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

Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below.		A <u>MAJORITY</u> of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name Cooper Raines	I <u>Cooper Raines</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2025</u>
Board Member 2	Print Board Member's Name Russell MacLennan	I <u>Russell MacLennan</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: <u>3/28/2024 09:41:50 PDT</u> <small>DocuSigned by: 9F1BCCFCE5A8437...</small> My term Expires: <u>May 2027</u>
Board Member 3	Print Board Member's Name Stephanie MacLennan	I <u>Stephanie MacLennan</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: <u>3/28/2024 10:42:25 MDT</u> <small>DocuSigned by: 5003DCC0E7184F1...</small> My term Expires: <u>May 2027</u>
Board Member 4	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Bennett Farms Metropolitan District No. 6
c/o Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd
Loveland, CO 80537

For the Year Ended
12/31/23
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Irene Buenavista
970-669-3611
ireneb@pcgi.com

PART 1 - CERTIFICATION OF PREPARER

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

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE

Irene Buenavista
District Accountant
Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd, Loveland, CO 80537
970-669-3611

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED



3/26/2024

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)



PROPRIETARY
(CASH OR BUDGETARY BASIS)



PART 2 - REVENUE

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

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

PART 3 - EXPENDITURES/EXPENSES

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

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

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 93,420,000.00 Date the debt was authorized: 5/2/2023	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? <input type="checkbox"/> What are the annual lease payments? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
5-3 Total Investments		\$ -
Total Cash and Investments		\$ -

Please answer the following questions by marking in the appropriate boxes

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

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

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

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

*must tie to prior year ending balance

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:

PART 7 - PENSION INFORMATION

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

Yes No

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

Indicate the contributions from:

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

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

\$ -

Part 7 - Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

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

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

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

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

Please answer the following question by marking in the appropriate box

Yes

No

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

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

If no, **MUST** explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

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

If yes: Date of formation:

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

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

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

Streets, parks & recreation, water, sanitation, transportation, mosquito control, safety protection, television relay & translation, fire protection, security

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

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

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

If yes: Date Filed:

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

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

Bond Redemption mills	<input style="width: 100%;" type="text" value="-"/>
General/Other mills	<input style="width: 100%;" type="text" value="-"/>
Total mills	<input style="width: 100%;" type="text" value="-"/>

Yes	No	N/A
-----	----	-----

10-7 NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.

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

PART 11 - GOVERNING BODY APPROVAL

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

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

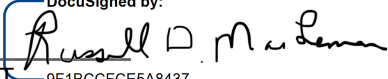
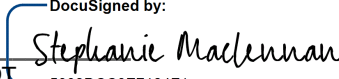
Policy - Requirements

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

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name Cooper Raines	I <u>Cooper Raines</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2025</u>
Board Member 2	Print Board Member's Name Russell MacLennan	I <u>Russell MacLennan</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed  Date: <u>3/28/2024 09:41:50 PDT</u> <small>9F1BCCFCE5A8437...</small> My term Expires: <u>May 2027</u>
Board Member 3	Print Board Member's Name Stephanie MacLennan	I <u>Stephanie MacLennan</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed  Date: <u>3/28/2024 10:42:25 MDT</u> <small>5003DCC0E7184F1...</small> My term Expires: <u>May 2027</u>
Board Member 4	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

Certificate Of Completion

Envelope Id: 035121DA3FC04E20BE277D605D11DAFE

Status: Sent

Subject: Bennett Farms MD Nos. 1-6 – 2023 Audit Exemptions – Please DocuSign

Source Envelope:

Document Pages: 42

Signatures: 12

Envelope Originator:

Certificate Pages: 5

Initials: 0

Andrew Kunkel

AutoNav: Enabled

550 W. Eisenhower Blvd

Enveloped Stamping: Enabled

Loveland, CO 80537

Time Zone: (UTC-07:00) Mountain Time (US & Canada)

andrewk@pcgi.com

IP Address: 96.3.107.48

Record Tracking

Status: Original

Holder: Andrew Kunkel

Location: DocuSign

3/28/2024 9:15:20 AM

andrewk@pcgi.com

Signer Events

Signature

Timestamp

Cooper Raines

Sent: 3/28/2024 9:36:28 AM

cooper@thecregroup.com

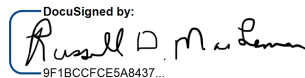
Security Level: Email, Account Authentication (None)

Electronic Record and Signature Disclosure:

Accepted: 3/12/2024 1:28:33 PM

ID: 5b95e645-a169-477d-8382-f9582813f5bb

Russell MacLennan

DocuSigned by:

9F1BCCFCE5A8437...

Sent: 3/28/2024 9:36:27 AM

russ@machunts.com

Viewed: 3/28/2024 10:41:39 AM

Manager

Signed: 3/28/2024 10:41:50 AM

Security Level: Email, Account Authentication (None)

Signature Adoption: Uploaded Signature Image

Using IP Address: 192.174.27.238

Electronic Record and Signature Disclosure:

Accepted: 3/28/2024 10:41:39 AM

ID: 9b2baccd-1e59-4d19-be4f-d5d783a7c81f

Stephanie MacLennan

DocuSigned by:

5003DCC0E7184F1...

Sent: 3/28/2024 9:36:28 AM

stephanie@machunts.com

Viewed: 3/28/2024 10:42:12 AM

Security Level: Email, Account Authentication (None)

Signed: 3/28/2024 10:42:25 AM

Signature Adoption: Pre-selected Style

Using IP Address: 192.174.27.238

Electronic Record and Signature Disclosure:

Accepted: 3/12/2024 3:37:41 PM

ID: b6028fa2-f6a8-45b5-adfd-9d030e6ec74c

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

Carbon Copy Events	Status	Timestamp
Irene Buenavista ireneb@pcgi.com Assistant Director of Finance and Accounting Pinnacle Consulting Group Security Level: Email, Account Authentication (None)	COPIED	Sent: 3/28/2024 9:36:28 AM
Electronic Record and Signature Disclosure: Not Offered via DocuSign		

Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/28/2024 9:36:28 AM
Certified Delivered	Security Checked	3/28/2024 10:42:12 AM
Signing Complete	Security Checked	3/28/2024 10:42:25 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Pinnacle Consulting Group (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 Pinnacle Consulting Group:

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: christinek@pinnacleconsultinggroupinc.com

To advise Pinnacle Consulting Group 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 christinek@pinnacleconsultinggroupinc.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 Pinnacle Consulting Group

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 christinek@pinnacleconsultinggroupinc.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.

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