

**RAMPART RANGE METROPOLITAN DISTRICT NOS. 1-9
8390 EAST CRESCENT PARKWAY, SUITE 300
GREENWOOD VILLAGE, CO 80111-4974
(303) 779-5710
(303) 779-0348 (FAX)**

July 30, 2021

Linda Michow, City Attorney
City of Lone Tree
9220 Kimmer Drive, Suite 100
Lone Tree, CO 80124
Via: Email: linda@mcm-legal.com

RE: Rampart Range Metropolitan District Nos. 1-9 (the “Districts”) 2020 Annual Report

Dear Ms. Michow:

As required by Section VIII of the Service Plans for the Districts as approved by the City of Lone Tree, Colorado (the “City”) on the dates set forth below, we submit the following report of the Districts’ activities from January 1, 2020 to December 31, 2020:

- District No. 1 – Amended and Restated Service Plan approved April 19, 2005;
 - District No. 2 – Amended and Restated Service Plan approved April 19, 2005;
 - District No. 3 – Amended and Restated Service Plan approved April 19, 2005;
 - District No. 4 – Second Amended and Restated Service Plan approved March 6, 2018;
 - District No. 5 – Amended and Restated Service Plan approved April 19, 2005, as amended by that First Amendment approved March 6, 2018;
 - District No. 6 – Amended and Restated Service Plan approved April 19, 2005, as amended by that First Amendment approved March 6, 2018;
 - District No. 7 –Service Plan approved April 19, 2005;
 - District No. 8 –Service Plan approved April 19, 2005, as amended by that First Amendment approved March 6, 2018; and
 - District No. 9 –Service Plan approved April 19, 2005, as amended by that First Amendment approved March 6, 2018.
1. Boundary changes made or proposed to the Districts’ boundaries as of December 31st of prior year:
- There were no boundary changes made or proposed in 2020.**
2. Agreements with other governmental entities, either entered into or proposed as of December 31st of the prior year:

Please see attached list of Intergovernmental Agreements.

3. A list of all facilities and improvements constructed or acquired by the Districts that have been dedicated to and accepted by the City as of December 31st of the prior year:

Please see the attached schedule for streetscape and landscaping improvements conveyed to the City during 2020.

4. Audit of the Districts' financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemptions if applicable:

The 2020 audits for Rampart Range MD Nos. 2 and 7 are attached. The 2020 Audit for District No. 1 has been extended and will be forwarded upon completion.

The 2020 audit for Rampart Range MD No. 5 is not yet completed and will be forwarded upon completion. District Nos. 4, 6 & 8 2020 applications for exemption from audit are attached.

5. Notice of continuing disclosure undertaking for events of default by the Districts, which continue beyond a ninety (90) day period, under any Debt instrument:

None

6. Any inability of the Districts to pay their obligations as they come due in accordance with the terms of such obligations, which beyond a ninety (90) day period:

None

Please feel free to contact me with any questions about the above information.

Thank you,

Denise Denslow

Denise Denslow,
District Manager

RAMPART RANGE METROPOLITAN DISTRICT NOS. 1 - 9

List of Intergovernmental Agreements currently in effect with the
Rampart Range Metropolitan District Nos. 1 – 9

1. ***Intersection Signalization Agreement dated January 23, 2003 between OmniPark Metropolitan District and Rampart Range Metropolitan District No. 1.***
Nature: Establishes cost obligations for signalization of the Park Meadows Blvd and Lincoln Avenue intersection.
Term: Indefinite.
2. ***Agreement dated March 26, 2003 between South Suburban Park and Recreation District and Rampart Range Metropolitan District No. 1.***
Nature: Regarding the construction of park and recreation improvements within Rampart Range Metropolitan District No. 1.
Term: Indefinite.
3. ***Right-of-Way Telecommunication Conduit Intergovernmental Agreement effective May 1, 2003 between the City of Lone Tree and Rampart Range Metropolitan District No. 1.***
Nature: Governs the construction and installation of telecommunication conduits and the operation and maintenance thereof.
Term: Indefinite.
4. ***Maintenance Easement dated May 2, 2003 for Cottonwood Creek between the City of Lone Tree and Rampart Range Metropolitan District No. 1.***
Nature: Gives the City of Lone Tree access to the Cottonwood Creek drainage system for the purpose of maintenance in the event that Rampart Range Metropolitan District No. 1 fails to fulfill those obligations. Establishes that the Rampart Range Metropolitan District No. 1 would be responsible for costs incurred.
Term: Indefinite.
5. ***Intergovernmental Agreement dated September 16, 2005 between the City of Lone Tree and Rampart Range Metropolitan District No. 1.***
Nature: Governs the rights and responsibilities of the Rampart Range Metropolitan District No. 1 regarding the operation and ownership of public facilities, issuance of debt, regional improvements and continued oversight by the City.
Term: Indefinite.
6. ***Intergovernmental Agreement dated September 16, 2005 between the City of Lone Tree and Rampart Range Metropolitan District No. 2.***
Nature: Governs the rights and responsibilities of the Rampart Range Metropolitan District No. 2 regarding the operation and ownership of public facilities, issuance of debt, regional improvements and continued oversight by the City.
Term: Indefinite.
7. ***Intergovernmental Agreement dated January 26, 2006 between the City of Lone Tree and Rampart Range Metropolitan District No. 7.***
Nature: Governs the rights and responsibilities of the Rampart Range Metropolitan District No. 7 regarding the operation and ownership of public facilities, issuance of debt, regional improvements and continued oversight by the City.
Term: Indefinite.

8. ***Funding Agreement for Water and Sewer Service dated October 20, 2006 among Rampart Range Metropolitan District Nos. 1, 4, 5, 6, 8 and 9.***
Nature: Governs payment for and potential reimbursement of costs incurred by Rampart Range Metropolitan District No. 1 in providing water and sewer improvements and operations and maintenance services to Rampart Range Metropolitan District Nos. 4, 5, 6, 8 and 9.
Term: Indefinite.
9. ***Real Property Inclusion Agreement dated December 14, 2006 among Rampart Range Metropolitan District No. 1, Parker Water and Sanitation District and Colony Investments, Inc.***
Nature: Governs matters related to inclusion of certain property within the boundaries of Parker Water and Sanitation District, including conveyance of water, water rights and property and payment of fees.
Term: Indefinite.
10. ***Intergovernmental Agreement for Water and Sewer Service dated December 13, 2006 between Rampart Range Metropolitan District No. 1 and Parker Water and Sanitation District; First Amendment dated September 13, 2012; Interim Addendum dated September 27, 2012.***
Nature: Governs matters related to the inclusion of certain property within the boundaries of Parker Water and Sanitation District, including matters related to water rights and well sites, and construction, operation and maintenance of improvements.
Term: Indefinite.
11. ***Second Amended and Restated District Facilities Construction and Service Agreement dated April 30, 2007 between and among Rampart Range Metropolitan District Nos. 1, 2, 3, 4, 5, 6, 7, 8 and 9.***
Nature: Establishes the relationship and sets forth the rights and obligations between Rampart Range Metropolitan District No. 1 as the operating district and Rampart Range Metropolitan District Nos. 2-9 as the taxing districts to serve the Rampart Range Metropolitan District No. 1 service area.
Term: Indefinite.
12. ***Operations Pledge Agreement dated April 30, 2007 among Rampart Range Metropolitan District Nos. 1, 2 and 7.***
Nature: Concerns the rights and obligations of Rampart Range Metropolitan District Nos. 2 and 7 to pledge revenues supporting the costs of Rampart Range Metropolitan District No. 1 in providing operations, maintenance and administrative services.
Term: Indefinite.
13. ***Easement Obligation and Maintenance IGA Cost Assumption Agreement dated May 15, 2007 between the City of Lone Tree and Rampart Range Metropolitan District No. 1.***
Nature: Establishes Rampart Range Metropolitan District No. 1's obligation to assume certain cost and maintenance obligations of the City of Lone Tree.
Term: January 1, 2060.
14. ***License Agreement between Rampart Range Metropolitan District No. 1 and South Suburban Parks and Recreation District dated October 22, 2008.***
Nature: Sets forth rights and obligations of Rampart Range Metropolitan District No. 1, related to the installation and maintenance of facilities necessary to establish a wireless network within the South Suburban Parks and Recreation District.

- Term: Indefinite.
15. ***License Agreement dated July 21, 2009 between Rampart Range Metropolitan District No. 1 and The City of Lone Tree.***
Nature: Sets forth the rights and obligations of the Rampart Range Metropolitan District No. 1 related to street light pole banners along Park Meadows Boulevard and Ridgeway Parkway south of Lincoln Avenue.
Term: Indefinite.
16. ***License Agreement dated January 27, 2010 between the City of Lone Tree and Rampart Range Metropolitan District No. 1 Regarding Overflow Parking Associated with Lone Tree Cultural Arts Center Events.***
Nature: Sets forth the rights and obligations of the City and the Rampart Range Metropolitan District No. 1 with respect to the City's use of the Rampart Range Metropolitan District No. 1's parking structure for overflow parking during certain events held at the Lone Tree Cultural Arts Center.
Term: Indefinite
17. ***Memorandum of Understanding with RidgeGate Investments and City of Lone Tree dated May 1, 2012.***
Nature: Sets forth the understanding among the Parties concerning sales tax sharing regarding the Cabela's property.
Term: 15 years from date of Economic Development Incentive Agreement for Cabela's Whole, Inc. or prior at payment of revenue cap.
18. ***Non-Exclusive Easement Agreement with Rampart Range Metropolitan District No. 1, RidgeGate investments, Inc. and Southgate Sanitation District dated August 29, 2012.***
Nature: To grant access on, over, under, through and across the defined property for any purpose needful for the full enjoyment of any other right of occupancy or use provided therein.
Term: Indefinite
19. ***License Agreement dated December 13, 2012 among the City of Lone Tree, Colorado and Rampart Range Metropolitan District No. 1 to Erect and Maintain a Monument Sign in City Row.***
Nature: Licensor (City) grants Licensee (Rampart Range Metropolitan District No. 1) a license on, over, under, through and across the license property for the purpose of construction and maintenance of a monument sign.
Term: Indefinite
20. ***Ridgeway West Side Agreement Regarding Dedication, Acceptance and Maintenance of Public Improvements and Sale Tax Sharing among District No. 1, Ridgeway Investments, Inc. and the City of Lone Tree dated January 1, 2015.***
Nature: Sets forth the current agreement and understanding with respect to excluding the West Side Property (as defined in the agreement) from the 2001 Sales Tax Sharing Agreement and provisions of the Annexation Agreement. This agreement sets forth the terms and conditions of the City accepting completed infrastructure projects and the new terms of Sales Tax Sharing with the West Side Districts.
Term: Terminates on December 31, 2032
21. ***Easement Agreement (Distributor Performance Non-Exclusive) dated January 17, 2017 between Rampart Range Metropolitan District No. 1 and Southgate Water District.***

Nature: To construct, lay, install, inspect, monitor, maintain, repair, renew, substitute, change the size of, replace, remove, and operate one or more underground water pipelines and all underground and surface appurtenances thereto, including electric or other related control systems, underground cables, wires and connections and surface appurtenances in, through, over and across the Property.

Term: Indefinite.

22. ***Non-Exclusion Revocable License Agreement dated August 14, 2017 between Rampart Range Metropolitan District No. 1 and Parker Water and Sanitation District.***

Nature: Installation, use, operation, maintenance, repair, and replacement of landscaping and irrigation lines and facilities for park and/or recreational purposes.

Term: Indefinite.

23. ***Third Amended and Restated Capital Pledge Agreement between Rampart Range Metropolitan District Nos. 1, 2 and 7 dated October 1, 2017.***

Nature: To amend and restate the terms of the original Capital Pledge Agreement dated April 1, 2007, through the Second Amended and Restated Capital Pledge Agreement dated September 12, 2013.

Term: Until all debt Obligations (as defined in the agreement), permitted to be issued by Rampart Range Metropolitan District No. 1 thereunder, senior of which are the Series 2017 Bonds, have been fully paid and discharged.

24. ***Mill Levy Pledge Agreement dated November 7, 2017 between Rampart Range Metropolitan District No. 4 and the City of Lone Tree.***

Nature: Sets forth the current agreement and understanding with respect to imposing a Contractual Debt Levy (as defined in the agreement) on Rampart Range Metropolitan District No. 4 in exchange for excluding Rampart Range Metropolitan District Nos. 4-6, 8 and 9 from the requirement to collect the Regional Improvements Mill Levy as previously required by each Service Plan as well as provisions of the Amended and Restated Annexation Agreement.

Term: Indefinite.

25. ***Seconded Amended and Restated Intergovernmental Agreement dated March 6, 2018 between Rampart Range Metropolitan District No. 4 and the City of Lone Tree.***

Nature: Amends, restates and supersedes the previously entered into Intergovernmental Agreement dated September 16, 2005.

Term: Indefinite

26. ***First Amendment to Intergovernmental Agreement dated March 6, 2018 between Rampart Range Metropolitan District No. 5 and the City of Lone Tree.***

Nature: Amends the previously entered into Intergovernmental Agreement dated September 16, 2005.

Term: Indefinite

27. ***First Amendment to Intergovernmental Agreement dated March 6, 2018 between Rampart Range Metropolitan District No. 6 and the City of Lone Tree.***

Nature: Amends the previously entered into Intergovernmental Agreement dated September 16, 2005.

Term: Indefinite

28. ***First Amendment to Intergovernmental Agreement dated March 6, 2018 between Rampart Range Metropolitan District No. 8 and the City of Lone Tree.***

- Nature: Amends the previously entered into Intergovernmental Agreement dated September 16, 2005.
Term: Indefinite
29. ***First Amendment to Intergovernmental Agreement dated March 6, 2018 between Rampart Range Metropolitan District No. 9 and the City of Lone Tree.***
Nature: Amends the previously entered into Intergovernmental Agreement dated September 16, 2005.
Term: Indefinite
30. ***Intergovernmental Agreement Concerning Construction Funding and Management for the RidgeGate Parkway Widening Project dated September 18, 2018 between Rampart Range Metropolitan District No. 1 and the City of Lone Tree.***
Nature: Identifies the funding, sources and allocation of the Project costs and establishes the process by which such cost sharing will be accomplished. It also identifies the roles and responsibilities of each party with respect to construction of the project.
Term: Final acceptance of the work by the City of Lone Tree
31. ***Intergovernmental Agreement Concerning Construction Funding and Management for RidgeGate Parkway Widening Project dated September 18, 201 between Rampart Range Metropolitan District No. 1 and the Colorado Department of Transportation and Southeast Public Improvement Metropolitan District.***
Nature: This agreement allocates and sets forth the respective tasks of the City and the District in completion of the project.
Term: Final acceptance of the project by the City of Lone Tree.
32. ***Agreement Regarding Sierra Ridge Interceptor dated January 29, 2019 between Rampart Range Metropolitan District No. 1 and Parker Water and Sanitation District.***
Nature: Contribution to the financing and construction of an oversized sewer interceptor pipeline designed to serve the Sierra Ridge development as well as a portion of the RidgeGate development.
Term: Completion of service.
33. ***Temporary Construction License Agreement dated February 27, 2019 from Rampart Range Metropolitan District No. 1 to Public Service Company of Colorado.***
Term: earlier of: (i) completion of the Licensed Activity or (ii) termination of this agreement by the District for breach or default, (iii) termination by Xcel or (iv) November 1, 2019
34. ***License Agreement for Iron Water Main between Rampart Range Metropolitan District No. 1 and Public Service Company of Colorado dated April 3, 2019.***
Nature: Construct 24-inch ductile iron water main
Term: Completion of project.
35. ***Intergovernmental Agreement Concerning the Maintenance of Certain Improvements Associated with the City Center Station dated May 6, 2019 between Rampart Range Metropolitan District No. 1, the Regional Transportation District and the City of Lone Tree.***
Nature: Design signal plans and construction of traffic signals at Sky Ridge Avenue and Train Station Way
Term: Upon expiration of the two-year warranty period for District improvements and completion of any required repairs.

36. ***Easement Agreement for Temporary Access dated May 6, 2019 between Rampart Range Metropolitan District No. 1 and the Regional Transportation District.***
Term: Mutual agreement of the parties.
37. ***30-Foot Non-Exclusive Easement Agreement dated May 15, 2019 from Rampart Range Metropolitan District No. 1 to Parker Water and Sanitation District.***
Term: Upon determination that the Improvements contemplated herein shall not be constructed or should be abandoned, Grantee shall notify Grantor in writing, and the Easement granted herein shall terminate. Upon termination, Grantee shall, if directed by Grantor, remove the Improvements and rehabilitate the area disturbed by such removal, at its sole expense
38. ***Agreements Regarding Ridgeway Parkway Phase II for Water and/or Sewer Main Improvements dated May 23, 2019 with Cash in Lieu of Letter of Credit Financial Guarantee Agreement dated May 16, 2019 between Rampart Range Metropolitan District No. 1 and Parker Water and Sanitation District.***
Nature: Installation of improvements for water and/or sewer mains for the Rampart Range Project MD5-003; and to provide PWSD with a financial guarantee for the costs of the public improvements.
Term: Upon conveyance of improvements to PWSD and return of all funding from PWSD.
39. ***30-Foot Exclusive Easement Agreement dated June 12, 2019 from Rampart Range Metropolitan District No. 1 to Parker Water and Sanitation District (Water Easement 1, .021 acres).***
Term: Indefinite, runs with the land
40. ***Intergovernmental Agreement to Convey Electric Vehicle Charging Stations dated July 2, 2019 between Rampart Range Metropolitan District No. 1 and the City of Lone Tree.***
Nature: Conveyance of EV Charge Stations from the City to the District.
Term: Indefinite
41. ***Intergovernmental Agreement for Cost Sharing Regarding Crosswalk Improvements dated August 5, 2019 between Rampart Range Metropolitan District No. 1 and the City of Lone Tree.***
Nature: District contribution in exchange for City construction of crosswalk Improvements in the RidgeGate development.
Term: Indefinite
42. ***Grant of Easement (Douglas County East-West Regional Trail) dated October 8, 2019 from Rampart Range Metropolitan District No. 1 to Douglas County, Colorado.***
Term: Indefinite, runs with the land
43. ***Temporary Construction Easement Agreement (Dual Force Main) from Sierra Ridge Metropolitan District No. 1 to Rampart Range Metropolitan District No. 1 dated November 20, 2019 (assigned to Rampart Range Metropolitan District No. 5 effective June 3, 2020).***
Term: The Grantee's rights hereunder shall automatically terminate without further action, upon the Grantee's written notice to the Grantor of completion of the Dual Force Main or December 31, 2020, unless extended by written agreement of the Parties
44. ***First Amendment to the Second Amended and Restated District Facility Construction and Service Agreement between and among Rampart Range Metropolitan District Nos. 1, 2, 3 & 7 dated December 1, 2019.***

Nature: Removes Rampart Range Metropolitan District Nos. 4 – 6, 8 and 9 from the April 30, 2007 Agreement and establishes the relationship and sets forth the rights and obligations between Rampart Range Metropolitan District No. 1 as the Operating District and Rampart Range Metropolitan District Nos. 2, 3 & 7 as the Taxing Districts to serve the Districts' West Side service area.

Term: Indefinite.

45. *East Side District Facilities Construction and Service Agreement between and among Rampart Range Metropolitan District Nos. 4, 5, 6 & 8 dated December 1, 2019.*

Nature: Establishes the relationship and sets forth the rights and obligations between Rampart Range Metropolitan District No. 5 as the Operating District and Rampart Range Metropolitan District Nos. 4, 6 & 8 as the Taxing Districts to serve the Rampart Range East Side Districts' service area.

Term: Indefinite

46. *East Side Operation Pledge Agreement between Rampart Range Metropolitan District Nos. 5, 6 & 8 dated December 1, 2019.*

Nature: Establishes the relationship and sets forth the rights and obligations between Rampart Range Metropolitan District No. 5 as the Operating District and Rampart Range Metropolitan District Nos. 6 & 8 as the Operations Taxing Districts to serve the Rampart Range Metropolitan District No. 5 service area.

Term: Indefinite

47. *Water and/or Sewer Main Improvement Agreement for First Street Lift Station and the Cash in Lieu of Letter of Credit Financial Guarantee Agreement, dated February 27, 2020, between Rampart Range Metropolitan District No. 5 and Parker Water and Sanitation District.*

Nature: Installation of improvements for water and/or sewer mains for the RRMD No. 5 Project MD5-004A; and to provide PWSD with a financial guarantee or the costs of the public improvements.

Term: Indefinite

48. *Water and/or Sewer Main Improvement Agreement for Dual Force Main and the Cash in Lieu of Letter of Credit Financial Guarantee Agreement, both dated February 27, 2020, between Rampart Range Metropolitan District No. 5 and Parker Water and Sanitation District.*

Nature: Installation of improvements for water and/or sewer mains for the RRMD No. 5 Project MD5-004B; and to provide PWSD with a financial guarantee of the costs of the public improvements.

Term: Indefinite

49. *Water and/or Sewer Main Improvement Agreement for Happy Canyon Trunk Sanitary Sewer (Phase 1) and the Cash in Lieu of Letter of Credit Financial Guarantee Agreement, both dated February 27, 2020, between Rampart Range Metropolitan District No. 5 and Parker Water and Sanitation District.*

Nature: Installation of improvements for water and/or sewer mains for the RRMD No. 5 Project MD5-005; and to provide PWSD with a financial guarantee of the costs of the public improvements.

Term: Indefinite

50. ***Temporary Construction Easement (Dual Force Main) between Rampart Range Metropolitan District No. 5 and Meridian Village Metropolitan District No. 2 dated March 6, 2020.***
Term: Indefinite
51. ***Assignment and Assumption of Temporary Construction Easement Agreement (Dual Force Main) with Sierra Ridge Metropolitan District No. 1 from Rampart Range Metropolitan District No. 1 to Rampart Range Metropolitan District No. 5 dated June 3, 2020.***
Term: Indefinite
52. ***Maintenance Services and Reimbursement Agreement between and among Rampart Range Metropolitan District No. 1 and South Suburban Park and Recreation District dated July 23, 2020.***
Nature: SSPRD to provide for maintenance services to Belvedere, Lincoln Commons and Promenade Parks. The District will continue to pay for costs with a 24.5% reimbursement from SSPRD.
Term: Indefinite
53. ***Easement and Maintenance Agreement (Belvedere Park) between and among Rampart Range Metropolitan District No. 1 and the City of Lone Tree dated September 15, 2020.***
Nature: Maintenance of stone façade of pedestrian underpass at RidgeGate Parkway and irrigation main lines.
Term: Indefinite.
54. ***Easement and Maintenance Agreement (Crossington Way Open Space) between and among Rampart Range Metropolitan District No. 1 and the City of Lone Tree dated September 15, 2020.***
Nature: Maintain and repair drainage structures and Pond 308, mowing, side slope, weed control and litter control.
Term: Indefinite
55. ***Easement and Maintenance Agreement (Lincoln Commons Park) between and among Rampart Range Metropolitan District No. 1 and the City of Lone Tree dated September 15, 2020.***
Nature: Maintain and repair drainage structures and Pond 308, irrigation main, stone facades.
Term: Indefinite
56. ***Easement and Maintenance Agreement (Promenade Park) between and among Rampart Range Metropolitan District No. 1 and the City of Lone Tree dated September 15, 2020.***
Nature: Maintain and repair drainage structures, stone features.
Term: Indefinite
57. ***Water and/or Sewer Main Improvement Agreement for Transit Oriented Development Water and Sanitary Sewer – Rampart Range Metropolitan District No. 5 proposed/approved October 28, 2020.***
Nature: Installation of improvements for water and/or sewer mains for the RRMD No. 5 TOD Area Project; and to provide PWSD with a financial guarantee of the costs of the public improvements.
Term: Indefinite

58. ***Memorandum of Understanding Regarding the Public Improvements Associated with Development in and Around the RidgeGate East Transit Oriented Development Between the City of Lone Tree and Rampart Range Metropolitan District No. 5 proposed/approved October 28, 2020 and dated March 24, 2021.***

Nature: Establishes the timing required of RRMD No. 5 to commence construction and complete Improvements required to serve the Transit Oriented Development Area.

Term: According to the Phasing Plan.

59. ***Intergovernmental Agreement Between Rampart Range Metropolitan District No. 5 and the Regional Transportation District Regarding Funding, Construction, and Reimbursement of RidgeGate Parkway Station Transit Oriented Development – Earthwork and Utilities – Phase 1 proposed/approved October 28, 2020 and dated April 5, 2021.***

Nature: Establishes the parties cooperation in the demolition of certain Temporary Facilities and the financing, installation, construction, and completion of permanent improvements to support the growing development and increased usage of the RidgeGate TOD Station.

Term: Indefinite

If you have any questions, please do not hesitate to contact me.

Sincerely,

Denise Denslow

Denise Denslow
District Manager

RAMPART RANGE METROPOLITAN DISTRICT No. 1
ASSETS CONVEYED To the CITY of LONE TREE DURING 2020

DESCRIPTION	FILING	PROJECT AMOUNT		TOTAL
Landscaping Improvements (#307630):				
Filing 17 Fein RG III Streetscape Landscaping	Filing 17	\$8,985.97		
Landscaping and Irrigation - Arts Center Drive Streetscape	Filing 21	\$284,226.11		
Total Landscaping Improvements (#307630):				\$ 293,212
Park Improvements (#307640):				
Belvedere Park		\$1,533,774.21		
Detension Pond 302 Park Area		\$70,309.11		
Willow Creek Park (Detension Pond 308 Park Area)		\$59,634.61		
Lincoln Commons Park (Design Plans)		\$69,897.94		
Lincoln Commons Park		\$541,607.59		
Promenade Park (Costs started depreciating in 2016)		\$2,272,622.77		
Promenade Park		\$1,216,504.50		
Total Park Improvements (#307640):				\$ 5,764,351
Street Improvements (#307610):				
Arts Center Drive Streetscape	Filing 21	\$107,615.25		
Total Street Improvements (#307610):				\$ 107,615
Streetscape Improvements (#307620):				
Arts Center Drive Streetscape	Filing 21	\$557,154.74		
Total Streetscape Improvements (#307620):				\$557,155
Storm Drainage Improvements (#307650):				
Detension Pond 308 (Willow Creek Park Area)		\$339,696.50		
Detension Pond 302		\$727,699.56		
Total Storm Drainage Improvements (#307650):				\$ 1,067,396
TOTALS				\$ 7,789,729.00

**RAMPART RANGE METROPOLITAN
DISTRICT NO. 2
Douglas County, Colorado**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2020

**RAMPART RANGE METROPOLITAN DISTRICT NO. 2
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YEAR ENDED DECEMBER 31, 2020**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Rampart Range Metropolitan District No. 2
Douglas County, Colorado

We have audited the accompanying financial statements of the governmental activities and each major fund of Rampart Range Metropolitan District No. 2 (the District) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Rampart Range Metropolitan District No. 2, as of December 31, 2020, and the respective changes in financial position thereof, and the budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of legal compliance and additional analysis and is not a required part of the basic financial statements. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Fiscal Focus Partners, LLC

Greenwood Village, Colorado
June 17, 2021

BASIC FINANCIAL STATEMENTS

RAMPART RANGE METROPOLITAN DISTRICT NO. 2
STATEMENT OF NET POSITION
DECEMBER 31, 2020

	Governmental Activities
ASSETS	
Receivable - County Treasurer	\$ 9,764
Property Taxes Receivable	<u>1,280,265</u>
Total Assets	<u>1,290,029</u>
LIABILITIES	
Due to District No. 1	<u>9,764</u>
Total Liabilities	<u>9,764</u>
DEFERRED INFLOWS OF RESOURCES	
Property Tax Revenue	<u>1,280,265</u>
Total Deferred Inflows of Resources	<u>1,280,265</u>
NET POSITION	
Unrestricted	<u>-</u>
Total Net Position	<u><u>\$ -</u></u>

See accompanying Notes to Basic Financial Statements.

RAMPART RANGE METROPOLITAN DISTRICT NO. 2
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2020

		Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
	Expenses				
FUNCTIONS/PROGRAMS					
Primary Government:					
Governmental Activities:					
General Government	\$ 1,354,025	\$ -	\$ -	\$ -	\$ (1,354,025)
Total Governmental Activities	<u>\$ 1,354,025</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	(1,354,025)
GENERAL REVENUES					
Property Taxes					1,245,101
Specific Ownership Taxes					108,908
Net Interest Income					16
Total General Revenues					<u>1,354,025</u>
CHANGE IN NET POSITION					
					-
Net Position - Beginning of Year					<u>-</u>
NET POSITION - END OF YEAR					
					<u>\$ -</u>

See accompanying Notes to Basic Financial Statements.

**RAMPART RANGE METROPOLITAN DISTRICT NO. 2
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2020**

	<u>General Fund</u>
ASSETS	
Receivable - County Treasurer	\$ 9,764
Property Taxes Receivable	<u>1,280,265</u>
Total Assets	<u><u>\$ 1,290,029</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	
LIABILITIES	
Due to District No. 1	<u>\$ 9,764</u>
Total Liabilities	9,764
DEFERRED INFLOWS OF RESOURCES	
Property Tax Revenues	<u>1,280,265</u>
Total Deferred Inflows of Resources	1,280,265
FUND BALANCES	
Unassigned	<u>-</u>
Total Fund Balances	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>\$ 1,290,029</u></u>

There are no reconciling differences between the fund balances of governmental funds and the net position of governmental activities.

RAMPART RANGE METROPOLITAN DISTRICT NO. 2
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2020

	General Fund
REVENUES	
Property Taxes	\$ 1,245,101
Specific Ownership Taxes	108,908
Net Interest Income	16
Total Revenues	<u>1,354,025</u>
EXPENDITURES	
County Treasurer's Fees	18,691
IGA Reimbursement (Taxes) - District No. 1	<u>1,335,334</u>
Total Expenditures	<u>1,354,025</u>
NET CHANGE IN FUND BALANCES	-
Fund Balances - Beginning of Year	<u>-</u>
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>

There are no reconciling differences between the net change in fund balances of governmental funds and the change in net position of governmental activities.

**RAMPART RANGE METROPOLITAN DISTRICT NO. 2
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2020**

	Budget Amounts Original and Final	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Property Taxes	\$ 1,262,590	\$ 1,245,101	\$ (17,489)
Specific Ownership Taxes	113,633	108,908	(4,725)
Net Interest Income	1,310	16	(1,294)
Total Revenues	<u>1,377,533</u>	<u>1,354,025</u>	<u>(23,508)</u>
EXPENDITURES			
County Treasurer's Fees	18,939	18,691	248
IGA Reimbursement (Taxes) - District No. 1	<u>1,358,594</u>	<u>1,335,334</u>	<u>23,260</u>
Total Expenditures	<u>1,377,533</u>	<u>1,354,025</u>	<u>23,508</u>
NET CHANGE IN FUND BALANCE	-	-	-
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying Notes to Basic Financial Statements.

RAMPART RANGE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 1 DEFINITION OF REPORTING ENTITY

Rampart Range Metropolitan District No. 2 (the District), a quasi-municipal corporation, was organized on March 12, 2001, concurrently with five contiguous districts, Rampart Range Metropolitan District Nos. 1 and 3-6, and is governed pursuant to provisions of the Colorado Special Districts Act (Title 32). In 2005, Rampart Range Metropolitan District Nos. 7-9, (together with District Nos. 1-6, the Districts), were also organized. The Districts' service area, also known as the RidgeGate development, is located entirely within the City of Lone Tree (the City) in Douglas County, Colorado. The District operates under an Amended and Restated Service Plan approved by the City on April 19, 2005. The Districts were established to provide financing for the design, acquisition, installation and construction of water and irrigation systems, streets, traffic and safety controls, fire protection and emergency medical services, television relay and translator facilities, transportation systems, parks and recreation facilities, sanitation facilities, and mosquito and pest control. District No. 1, as the "Operating District" for that portion of RidgeGate west of Interstate 25 (the West Side), is responsible for managing the construction and operation of facilities and services and for issuing debt of the District, and Rampart Range Metropolitan District Nos. 3 and 7 (together with District No. 1, the West Side Districts). District Nos. 2, 3, and 7 are the "West Side Taxing Districts" responsible for providing the funding and tax base needed to support the debt issued by the Operating District for capital improvements and continuous operations of the West Side. Pursuant to their respective Service Plans, the West Side Taxing Districts are obligated to impose a Regional Improvements Mill Levy, which is currently equal to 1.000 mill, and convey the revenue to the City to be used for the planning, constructing, or acquiring of regional improvements. As of December 1, 2019, Rampart Range Metropolitan District No. 5 is now the "East Side Operating District" for that portion of RidgeGate east of Interstate 25.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens, and fiscal dependency.

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

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity, including the City.

RAMPART RANGE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

Government-Wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows and the sum of liabilities and deferred inflows is reported as net position.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes and specific ownership taxes. All other revenue items are considered to be measurable and available only when cash is received by the District. The District determined that Developer advances are not considered as revenue susceptible to accrual. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is due.

RAMPART RANGE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The District reports the following major governmental fund:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall of each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

Property Taxes

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

Property taxes, net of estimated uncollectible taxes, are recorded initially as a deferred inflow of resources in the year they are levied and measurable. The deferred property tax revenues are recorded as revenue in the year they are available or collected.

Payment to City of Lone Tree

Pursuant to the Amended and Restated Service Plan, which is dated April 19, 2005, the District is required to impose a 1.000 mill levy, the Regional Improvements Mill Levy, and submit the revenue from that levy to the City to be used in planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing regional improvements as determined by the City. This obligation will remain in effect until the District dissolves or until receipt of written notice from the City indicating that the revenue is no longer required. Property taxes from the Contractual Obligations mill levy (1.000 mill) are transferred to District No. 1 and have been further transferred by District No. 1 to the City in accordance with this service plan provision.

RAMPART RANGE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred Inflows of Resources

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, *deferred property tax revenue*, is deferred and recognized as an inflow of resources in the period that the amount becomes available.

Equity

Net Position

For government-wide presentation purposes, when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

Fund Balance

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

Nonspendable Fund Balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

Restricted Fund Balance – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

Committed Fund Balance – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

Assigned Fund Balance – The portion of fund balance that is constrained by the government's intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

RAMPART RANGE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance (Continued)

Unassigned Fund Balance – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's practice to use the most restrictive classification first.

NOTE 3 CASH AND INVESTMENTS

Deposits with Financial Institutions

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and for the reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2020, the District had no cash deposits.

Investments

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors, and such actions are generally associated with a debt service reserve or sinking fund requirements.

RAMPART RANGE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- . Obligations of the United States, certain U.S. government agency securities and securities of the World Bank
- . General obligation and revenue bonds of U.S. local government entities
- . Certain certificates of participation
- . Certain securities lending agreements
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- . Local government investment pools

As of December 31, 2020, the District had no investments.

NOTE 4 DEBT AUTHORIZATION

On November 7, 2000, a majority of the District's qualified electors authorized the issuance of indebtedness in an amount not to exceed \$882,250,000 at an interest rate not to exceed 18% per annum. On May 4, 2004, the District's electors authorized the issuance of additional indebtedness in an amount not to exceed \$882,250,000 at an interest rate not to exceed 18% per annum. At December 31, 2020, the District had authorized but unissued indebtedness in the following amounts allocated for the following purposes:

	Authorized at November 7, 2000 Election	Authorized at May 4, 2004 Election	Total Authorized
Emergency Medical Facilities and Fire Protection	\$ 14,700,000	\$ 14,700,000	\$ 29,400,000
Parks and Recreation	214,470,000	214,470,000	428,940,000
Sanitary Sewer (Includes Storm)	126,030,000	126,030,000	252,060,000
Streets	306,920,000	306,920,000	613,840,000
Television Relay and Translation System	14,700,000	14,700,000	29,400,000
Traffic and Safety Control	22,050,000	22,050,000	44,100,000
Transportation System	14,700,000	14,700,000	29,400,000
Water Facilities	168,680,000	168,680,000	337,360,000
Election Authorization Totals	<u>\$ 882,250,000</u>	<u>\$ 882,250,000</u>	<u>\$ 1,764,500,000</u>
Service Plan Debt Totals			<u>\$ 500,000,000</u>

RAMPART RANGE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 4 DEBT AUTHORIZATION (CONTINUED)

Pursuant to the Amended and Restated Service Plan dated April 19, 2005, the District is limited to issuing \$500,000,000 in total debt, regardless of individual debt category line amounts. In addition, the maximum debt service mill levy for the District is 50 mills, as adjusted for changes in the ratio of actual value to assessed value of property within the District.

The residential assessment rate changed from 7.20% to 7.15% for assessed valuations certified in 2019. The District's service plan limitation of 50.000 mills could be increased to 53.537 mills.

As of December 31, 2020, the District had not issued debt for the purposes listed above.

In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area; however, as of the date of this audit, the amount and timing of any debt issuance is not determinable.

NOTE 5 RELATED PARTIES

The developer of the property which constitutes the Districts is RidgeGate Investments, Inc. (Developer). Certain members of the Board of Directors of the District are employees, owners, or otherwise associated with the Developer, and may have conflicts of interest in dealing with the District.

NOTE 6 AGREEMENTS

District Facilities Construction and Service Agreement

On June 1, 2001, the District entered into an intergovernmental agreement with District No. 1 to coordinate the construction, operation and maintenance, and financing of facilities that are intended to benefit both the District and District No. 1. On April 30, 2007, this agreement was replaced with a Second Amended and Restated District Facilities Construction and Service Agreement among District Nos. 1-9 (Master IGA). On December 1, 2019, the Master IGA was amended by that certain First Amendment, which removed Rampart Range Metropolitan District Nos. 4, 5, 6, 8, and 9 (the East Side Districts) from the Master IGA (West Side Master IGA). The West Side Master IGA is now among only the West Side Districts. In accordance with the West Side Master IGA, as the Operating District, District No. 1 agrees to construct, manage the financing, operate, and maintain the public facilities and services. As one of the West Side Taxing Districts, the District will pay all costs related to the construction, operation, and maintenance of these facilities and services. Pursuant to the West Side Master IGA, the District agrees to pay its respective share of the costs of facilities and services provided by District No. 1.

RAMPART RANGE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 6 AGREEMENTS (CONTINUED)

Pledge Agreements

On April 30, 2007, the District entered into an Operations Pledge Agreement with District No. 1 whereby the District agreed to impose an operations mill levy in amounts determined as necessary by District No. 1 in order to pay the District's proportionate share of administrative and operations and maintenance costs associated with services provided by District No. 1. During 2020, the District received and reimbursed to District No. 1 a total of \$237,774 from the operations mill levy and \$23,337 from specific ownership taxes for its proportionate share of the administrative and operations and maintenance costs.

On October 24, 2017, District No. 1 issued the Rampart Range Metropolitan District No. 1 Limited Tax Supported and Special Revenue Refunding and Improvement Bonds, Series 2017 (2017 Bonds), with a par amount of \$184,020,000, and with the original issuance premium on the 2017 Bonds, a total bond proceeds amount of \$195,651,889. The proceeds of the 2017 Bonds were used to redeem and refund the outstanding Series 2013A and 2013B Loans with U.S. Bank National Association, the outstanding senior debt of District No. 1, the termination fee on the associated swap, the Series 2010A Bond held by the Developer, with the remaining portion being used to redeem all outstanding Developer advances from the Capital Funding and Reimbursement Agreement – West Side. In addition, proceeds of the 2017 Bonds were used to fund a Debt Service Reserve Fund of \$10,974,000; to fund a new money Project Fund of \$5,480,000 for all remaining West-Side improvement costs; and to pay all related costs of issuance. Finally, current and retained Pledged Revenues released from the refunding of the Series 2013A and 2013B Loans were used to repay all outstanding interest and all principal, except \$362,868, of the Series 2013B Bond held by the Developer. Since that time, part of the excess 2018 Pledged Revenues not needed to pay the debt service requirements of the 2017 Bonds during 2018, were used to repay all the outstanding interest and principal of the Series 2013B Bond held by the Developer on September 18, 2018.

In conjunction with the issuance of the 2017 Bonds, the District, District No. 1 and District No. 7 also entered into a "Third Amended and Restated Capital Pledge Agreement" dated October 1, 2017, for the repayment of the 2017 Bonds. Pursuant to the Third Amended and Restated Capital Pledge Agreement, the District agreed to pledge certain revenues to repay the 2017 Bonds and any additional bonds authorized thereunder and issued by District No. 1. Pledged Revenues include the District's covenant to levy the required mill levy, but not in excess of 50 mills, as adjusted for changes in the ratio of actual value to assessed value of property, on all taxable property within the District, net of reasonable operation and maintenance costs incurred by the District, and a portion of the specific ownership taxes, of which some or all of these revenues are further pledged towards the payment of District No. 1's debt obligations, senior of which are the 2017 Bonds.

On May 14, 2019, District No. 1 issued its Subordinate Limited Tax Supported and Special Revenue Loan, Series 2019 in the par amount of \$9,200,000 (2019 Loan). The 2019 Loan proceeds were used: (i) to fund the Reserve Fund, (ii) for the reimbursement of certain project costs related to the construction of the Sky Ridge Bridge, and (iii) to pay the issuance costs of the 2019 Loan. The 2019 Loan is payable from the same Pledged Revenues of District No. 1 remaining after payment of the 2017 Bonds.

RAMPART RANGE METROPOLITAN DISTRICT NO. 2
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 7 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (the Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery and workers compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property and public officials' liability coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

NOTE 8 TAX, SPENDING AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue. The District voters approved an election question in 2000 to remove limits on the amount of revenue, excluding revenues generated from ad valorem taxes, the District is allowed to retain.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the Emergency Reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases. All revenues of the District are transferred to District No. 1 pursuant to the West Side Master IGA; therefore, District No. 1 has established the Emergency Reserves for all of the West Side Districts.

On May 4, 2004, District voters passed an election question to increase property taxes \$500,000 annually, without limitation of rate, to pay the District's administrative, operational and maintenance costs.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits, will require judicial interpretation.

OTHER INFORMATION

RAMPART RANGE METROPOLITAN DISTRICT NO. 2
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED
DECEMBER 31, 2020

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Tax Levy	Mills Levied	Total Property Taxes		Percent Collected to Levied
			Levied	Collected	
2016	\$ 22,411,240	46.000	\$ 1,030,917	\$ 1,030,918	100.00 %
2017	22,505,160	46.000	1,035,237	1,035,238	100.00
2018	23,802,210	48.000	1,142,506	1,142,507	100.00
2019	23,456,050	48.000	1,125,890	1,125,521	99.97
2020	25,767,130	49.000	1,262,590	1,245,101	98.61
Estimated for the Year Ending December 31, 2021	\$ 26,127,850	49.000	\$ 1,280,265		

NOTE: Property taxes shown as collected in any one year include collection of delinquent property taxes or abatements of property taxes assessed in prior years. This presentation does not attempt to identify specific years of assessment.

**RAMPART RANGE METROPOLITAN
DISTRICT NO. 7
Douglas County, Colorado**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2020

**RAMPART RANGE METROPOLITAN DISTRICT NO. 7
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Rampart Range Metropolitan District No. 7
Douglas County, Colorado

We have audited the accompanying financial statements of the governmental activities and each major fund of Rampart Range Metropolitan District No. 7 (the District) as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Rampart Range Metropolitan District No. 7, as of December 31, 2020, and the respective changes in financial position thereof, and the budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of legal compliance and additional analysis and is not a required part of the basic financial statements. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Fiscal Focus Partners, LLC

Greenwood Village, Colorado
June 17, 2021

BASIC FINANCIAL STATEMENTS

RAMPART RANGE METROPOLITAN DISTRICT NO. 7
STATEMENT OF NET POSITION
DECEMBER 31, 2020

	<u>Governmental Activities</u>
ASSETS	
Receivable - County Treasurer	\$ 80,777
Property Taxes Receivable	<u>10,390,547</u>
Total Assets	<u>10,471,324</u>
LIABILITIES	
Due to District No. 1	<u>80,777</u>
Total Liabilities	<u>80,777</u>
DEFERRED INFLOWS OF RESOURCES	
Property Tax Revenue	<u>10,390,547</u>
Total Deferred Inflows of Resources	<u>10,390,547</u>
NET POSITION	
Unrestricted	<u>-</u>
Total Net Position	<u><u>\$ -</u></u>

See accompanying Notes to Basic Financial Statements.

RAMPART RANGE METROPOLITAN DISTRICT NO. 7
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2020

		Program Revenues			Net Revenue (Expense) and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
	Expenses				
FUNCTIONS/PROGRAMS					
Primary Government:					
Government Activities:					
General Government	\$ 11,258,083	\$ -	\$ -	\$ 161,580	\$ (11,096,503)
Total Government Activities	<u>\$ 11,258,083</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 161,580</u>	(11,096,503)
GENERAL REVENUES					
Property Taxes					10,195,034
Specific Ownership Taxes					901,041
Net Interest Income					428
Total General Revenues					<u>11,096,503</u>
CHANGE IN NET POSITION					-
Net Position - Beginning of Year					-
NET POSITION - END OF YEAR					<u>\$ -</u>

See accompanying Notes to Basic Financial Statements.

**RAMPART RANGE METROPOLITAN DISTRICT NO. 7
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2020**

	General Fund
ASSETS	
Receivable - County Treasurer	\$ 80,777
Property Taxes Receivable	<u>10,390,547</u>
Total Assets	<u><u>\$ 10,471,324</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	
LIABILITIES	
Due to District No. 1	<u>\$ 80,777</u>
Total Liabilities	80,777
DEFERRED INFLOWS OF RESOURCES	
Property Tax Revenue	<u>10,390,547</u>
Total Deferred Inflows of Resources	10,390,547
FUND BALANCES	
Unassigned	<u>-</u>
Total Fund Balances	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>\$ 10,471,324</u></u>

There are no reconciling differences between the fund balances of governmental funds and the net position of governmental activities.

RAMPART RANGE METROPOLITAN DISTRICT NO. 7
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2020

	General Fund
	<hr/>
REVENUES	
Property Taxes	\$ 10,195,034
Specific Ownership Taxes	901,041
Development Fees	161,580
Net Interest Income	428
Total Revenues	<hr/> 11,258,083
EXPENDITURES	
County Treasurer's Fees	153,101
IGA Reimbursement (Taxes) - District No. 1	10,943,402
IGA Reimbursement (Fees) - District No. 1	161,580
Total Expenditures	<hr/> 11,258,083
NET CHANGE IN FUND BALANCES	-
Fund Balances - Beginning of Year	<hr/> -
FUND BALANCES - END OF YEAR	<hr/> <hr/> \$ -

There are no reconciling differences between the net change in fund balances of governmental funds and the change in net position of governmental activities.

**RAMPART RANGE METROPOLITAN DISTRICT NO. 7
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2020**

	Budget Amounts Original & Final	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Property Taxes	\$ 10,445,933	\$ 10,195,034	\$ (250,899)
Specific Ownership Taxes	940,134	901,041	(39,093)
Development Fees	128,880	161,580	32,700
Net Interest Income	2,500	428	(2,072)
Total Revenues	<u>11,517,447</u>	<u>11,258,083</u>	<u>(259,364)</u>
EXPENDITURES			
County Treasurer's Fees	156,689	153,101	3,588
IGA Reimbursement (Taxes) - District No. 1	11,231,878	10,943,402	288,476
IGA Reimbursement (Fees) - District No. 1	128,880	161,580	(32,700)
Total Expenditures	<u>11,517,447</u>	<u>11,258,083</u>	<u>259,364</u>
NET CHANGE IN FUND BALANCE	-	-	-
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See accompanying Notes to Basic Financial Statements.

RAMPART RANGE METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 1 DEFINITION OF REPORTING ENTITY

Rampart Range Metropolitan District No. 7 (the District), a quasi-municipal corporation, was organized on November 29, 2005, concurrently with two other districts, Rampart Range Metropolitan District Nos. 8 and 9, and is governed pursuant to provisions of the Colorado Special Districts Act (Title 32). In 2001, Rampart Range Metropolitan District Nos. 1–6 (together with District Nos. 7, 8, and 9, the Districts), were also organized. The Districts' service area, also known as the RidgeGate development, is located entirely within the City of Lone Tree (the City) in Douglas County, Colorado. The District operates under a Service Plan approved by the City on April 19, 2005. The Districts were established to provide financing for the design, acquisition, installation, and construction of water and irrigation systems, streets, traffic and safety controls, fire protection and emergency medical services, television relay and translator facilities, transportation systems, parks and recreation facilities, sanitation facilities, and mosquito and pest control. District No. 1, as the "Operating District" for that portion of RidgeGate west of Interstate 25 (the West Side), is responsible for managing the construction and operation of facilities and services and for issuing debt of the District, and Rampart Range Metropolitan District Nos. 2 and 3 (together with District No. 1, the West Side Districts). District Nos. 2, 3, and 7 are the "West Side Taxing Districts" responsible for providing the funding and tax base needed to support the debt issued by the Operating District for capital improvements and continuous operations of the West Side. Pursuant to their respective Service Plans, the West Side Taxing Districts are obligated to impose a Regional Improvements Mill Levy, which is currently equal to 1.000 mill, and convey the revenue to the City to be used for the planning, constructing or acquiring of regional improvements. As of December 1, 2019, Rampart Range Metropolitan District No. 5 is now the "East Side Operating District" for that portion of RidgeGate east of Interstate 25.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens, and fiscal dependency.

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

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity, including the City.

RAMPART RANGE METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

Government-Wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows and the sum of liabilities and deferred inflows is reported as net position.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes and specific ownership taxes. All other revenue items are considered to be measurable and available only when cash is received by the District. The District determined that Developer advances are not considered as revenue susceptible to accrual. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is due.

RAMPART RANGE METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The District reports the following major governmental fund:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall of each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

Property Taxes

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

Property taxes, net of estimated uncollectible taxes, are recorded initially as a deferred inflow of resources in the year they are levied and measurable. The deferred property tax revenues are recorded as revenue in the year they are available or collected.

Payment to City of Lone Tree

Pursuant to the Service Plan, which is dated April 19, 2005, the District is required to impose a 1.000 mill levy, the Regional Improvements Mill Levy, and submit the revenue from that levy to the City to be used in planning, designing, constructing, installing, acquiring, relocating, redeveloping, or financing regional improvements as determined by the City. This obligation will remain in effect until the District dissolves or until receipt of written notice from the City indicating that the revenue is no longer required. Property taxes from the Contractual Obligations mill levy (1.000 mill) are transferred to District No. 1, and have been further transferred by District No. 1 to the City in accordance with this service plan provision.

RAMPART RANGE METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Development Fees

On April 16, 2007, the District adopted a joint resolution with District No. 1 imposing a Development Fee (Fee) upon property within the District. Pursuant to the resolution, the Fee is payable at the time of closing on any property purchased or leased from the Developer at a rate of \$12,000 per acre. Per the Indenture of Trust for the 2017 Bonds (see Note 6 – Agreements), the Fee is not pledged to debt repayment. According to a resolution adopted by the District No. 1 Board of Directors on December 2, 2014, starting in 2015 the Fee is committed to be used for capital improvement costs.

During 2020, the District collected \$161,580 in Development Fee revenue.

Deferred Inflows of Resources

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, *deferred property tax revenue*, is deferred and recognized as an inflow of resources in the period that the amount becomes available.

Equity

Net Position

For government-wide presentation purposes, when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

Fund Balance

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

Nonspendable Fund Balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

Restricted Fund Balance – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

RAMPART RANGE METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance (Continued)

Committed Fund Balance – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

Assigned Fund Balance – The portion of fund balance that is constrained by the government's intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

Unassigned Fund Balance – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's practice to use the most restrictive classification first.

NOTE 3 CASH AND INVESTMENTS

Deposits with Financial Institutions

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and for the reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2020, the District had no cash deposits.

Investments

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

RAMPART RANGE METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- . Obligations of the United States, certain U.S. government agency securities and securities of the World Bank
- . General obligation and revenue bonds of U.S. local government entities
- . Certain certificates of participation
- . Certain securities lending agreements
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- . Local government investment pools

As of December 31, 2020, the District had no investments.

NOTE 4 DEBT AUTHORIZATION

On November 1, 2005, the District's electors authorized the issuance of indebtedness in an amount not to exceed \$5,505,000,000 at an interest rate not to exceed 18%, allocated for the following purposes:

Streets and Street Improvements	\$ 500,000,000
Water	500,000,000
Sanitary or Storm Sewer	500,000,000
Parks and Recreation	500,000,000
Traffic and Safety	500,000,000
Mosquito Control	500,000,000
Public Transportation	500,000,000
Fire Protection and Ambulance	500,000,000
Television Relay and Translation	500,000,000
Operations and Maintenance	5,000,000
Debt Refunding	500,000,000
Intergovernmental Contracts	500,000,000
Election Authorization Totals	<u>\$ 5,505,000,000</u>
Service Plan Debt Totals	<u>\$ 500,000,000</u>

RAMPART RANGE METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 4 DEBT AUTHORIZATION (CONTINUED)

Pursuant to the Service Plan dated April 19, 2005, the District is limited to issuing \$500,000,000 in total debt, regardless of individual debt category line amounts. In addition, the maximum debt service mill levy for the District is 50 mills, as adjusted for changes in the ratio of actual value to assessed value of property within the District.

The residential assessment rate changed from 7.20% to 7.15% for assessed valuations certified in 2019. The District's service plan limitation of 50.000 mills could be increased to 51.195 mills.

As of December 31, 2020, the District had not issued debt for the purposes listed above.

In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area; however, as of the date of this audit, the amount and timing of any debt issuance is not determinable.

NOTE 5 RELATED PARTIES

The developer of the property which constitutes the Districts is RidgeGate Investments, Inc. (Developer). Certain members of the Board of Directors of the District are employees, owners, or otherwise associated with the Developer, and may have conflicts of interest in dealing with the District.

NOTE 6 AGREEMENTS

District Facilities Construction and Service Agreement

On April 30, 2007, the District entered into a Second Amended and Restated District Facilities Construction and Service Agreement among District Nos. 1–9 (Master IGA) to coordinate the construction, operation and maintenance, and financing of facilities that are intended to benefit both the District and District No. 1. On December 1, 2019, the Master IGA was amended by that certain First Amendment, which removed Rampart Range Metropolitan District Nos. 4, 5, 6, 8, and 9 from the Master IGA (West Side Master IGA). The West Side Master IGA is now among only the West Side Districts. In accordance with the West Side Master IGA, as the Operating District, District No. 1 agrees to construct, manage the financing, operate, and maintain the public facilities and services. As one of the West Side Taxing Districts, the District will pay all costs related to the construction, operation, and maintenance of these facilities and services. Pursuant to the West Side Master IGA the District agrees to pay its respective share of the costs of facilities and services provided by District No. 1.

RAMPART RANGE METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 6 AGREEMENTS (CONTINUED)

Pledge Agreements

On April 30, 2007, the District entered into an Operations Pledge Agreement with District No. 1 whereby the District agreed to impose an operations mill levy in amounts determined as necessary by District No. 1 in order to pay the District's proportionate share of administrative and operations and maintenance costs associated with services provided by District No. 1. During 2020, the District received and reimbursed to District No. 1 a total of \$1,946,906 from the operations mill levy and \$193,080 from specific ownership taxes for its proportionate share of the administrative and operations and maintenance costs.

On October 24, 2017, District No. 1 issued the Rampart Range Metropolitan District No. 1 Limited Tax Supported and Special Revenue Refunding and Improvement Bonds, Series 2017 (2017 Bonds), with a par amount of \$184,020,000, and with the original issuance premium on the 2017 Bonds, a total bond proceeds amount of \$195,651,889. The proceeds of the 2017 Bonds were used to redeem and refund the outstanding Series 2013A and 2013B Loans with U.S. Bank National Association, the outstanding senior debt of District No. 1, the termination fee on the associated swap, the Series 2010A Bond held by the Developer, with the remaining portion being used to redeem all outstanding Developer advances from the Capital Funding and Reimbursement Agreement – West Side. In addition, proceeds of the 2017 Bonds were used to fund a Debt Service Reserve Fund of \$10,974,000; to fund a new money Project Fund of \$5,480,000 for all remaining West-Side improvement costs; and to pay all related costs of issuance. Finally, current and retained Pledged Revenues released from the refunding of the Series 2013A and 2013B Loans were used to repay all outstanding interest and all principal, except \$362,868, of the Series 2013B Bond held by the Developer. Since that time, part of the excess 2018 Pledged Revenues not needed to pay the debt service requirements of the 2017 Bonds during 2018, were used to repay all the outstanding interest and principal of the Series 2013B Bond held by the Developer on September 18, 2018.

In conjunction with the issuance of the 2017 Bonds, the District, District No. 1 and District No. 2 also entered into a "Third Amended and Restated Capital Pledge Agreement" dated October 1, 2017, for the repayment of the 2017 Bonds. Pursuant to the Third Amended and Restated Capital Pledge Agreement, the District agreed to pledge certain revenues to repay the 2017 Bonds and any additional bonds authorized thereunder and issued by District No. 1. Pledged Revenues include the District's covenant to levy the required mill levy, but not in excess of 50 mills, as adjusted for changes in the ratio of actual value to assessed value of property, on all taxable property within the District, net of reasonable operation and maintenance costs incurred by the District, and a portion of the specific ownership taxes, of which some or all of these revenues are further pledged towards the payment of District No. 1's debt obligations, senior of which are the 2017 Bonds.

On May 14, 2019, District No. 1 issued its Subordinate Limited Tax Supported and Special Revenue Loan, Series 2019 in the par amount of \$9,200,000 (2019 Loan). The 2019 Loan proceeds were used: (i) to fund the Reserve Fund, (ii) for the reimbursement of certain project costs related to the construction of the Sky Ridge Bridge, and (iii) to pay the issuance costs of the 2019 Loan. The 2019 Loan is payable from the same Pledged Revenues of District No. 1 remaining after payment of the 2017 Bonds.

RAMPART RANGE METROPOLITAN DISTRICT NO. 7
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 7 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (the Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery and workers compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property and public officials' liability coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

NOTE 8 TAX, SPENDING AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue. The District voters approved an election question in 2005 to remove limits on the amount of revenue, excluding revenues generated from ad valorem taxes, the District is allowed to retain.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the Emergency Reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases. All revenues of the District are transferred to District No. 1 pursuant to the West Side Master IGA; therefore, District No. 1 has established the Emergency Reserves for all of the Districts.

On November 1, 2005, District voters passed an election question to increase property taxes \$5,000,000 annually, without limitation of rate, to pay the District's administrative, operational and maintenance costs.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits, will require judicial interpretation.

OTHER INFORMATION

RAMPART RANGE METROPOLITAN DISTRICT NO. 7
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED
DECEMBER 31, 2020

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Tax Levy	Mills Levied	Total Property Taxes		Percent Collected to Levied
			Levied	Collected	
2016	\$ 164,210,200	46.000	\$ 7,553,669	\$ 7,436,503	98.45 %
2017	163,774,950	46.000	7,533,648	7,322,592	97.20
2018	189,325,170	48.000	9,087,608	8,977,205	98.79
2019	194,192,040	48.000	9,321,218	9,320,781	99.99
2020	213,182,320	49.000	10,445,933	10,195,034	97.60
Estimated for the Year Ending December 31, 2021	\$ 212,051,970	49.000	\$ 10,390,547		

NOTE: Property taxes shown as collected in any one year include collection of delinquent property taxes or abatements of property taxes assessed in prior years. This presentation does not attempt to identify specific years of assessment.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Rampart Range Metropolitan District No. 4
8390 E Crescent Parkway
Suite 300
Greenwood Village, CO 80111
Gigi Pangindian
303-779-5710
Gigi.Pangindian@claconnect.com
303-779-0348

For the Year Ended
12/31/20
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL
FAX

PART 1 - CERTIFICATION OF PREPARER

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

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

Gigi Pangindian
Accountant for the District
CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
303-779-5710
2/2/2021

PREPARER (SIGNATURE REQUIRED)

SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT

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

GOVERNMENTAL
(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: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">The District has no debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">The District has no debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)		
General obligation bonds	\$ -	\$ -
Revenue bonds	\$ -	\$ -
Notes/Loans	\$ -	\$ -
Leases	\$ -	\$ -
Developer Advances	\$ -	\$ -
Other (specify):	\$ -	\$ -
TOTAL	\$ -	\$ -

*must tie to prior year ending balance

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes: How much?		
Date the debt was authorized:		
Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: How much?		
4-7 Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: What is the amount outstanding?		
4-8 Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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"/>	<input type="checkbox"/>
What are the annual lease payments?		

Please use this space to provide any explanations or comments:

4-5: November 7, 2000, November 1, 2005, May 8, 2012 and May 5, 2020.

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 ASSETS

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

Yes

No

6-1 Does the entity have capital assets?

☐
☒

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

☐
☒

The District has no capital assets.

6-3 Complete the following capital 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)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

Yes

No

7-1 Does the entity have an "old hire" firemen's pension plan?

☐
☒

7-2 Does the entity have a volunteer firemen's pension plan?

☐
☒

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

\$ -

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.?

☒
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8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:

☒
☐
☐

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

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ -

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.

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☐

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:

Please see below.

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:

Please see below.

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

☐
☒

If yes: Date Filed:

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

☐
☒

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

Bond Redemption mills

General/Other mills

Total mills

-
-
-

Please use this space to provide any explanations or comments:

10-3 and 10-4: The District operates under a Second Amended and Restated Service Plan approved by the City of Lone Tree on March 6, 2018, to give effect to the Mill Levy Pledge Agreement between the District and the City dated November 7, 2017. Now the primary purpose of the District is to finance the defined Public Services provided by the City, for the use and benefit of the inhabitants and taxpayers of Rampart Range Metropolitan District Nos. 5, 6, 8 and 9, the "East Side Districts", and the District has the authority to overlap the boundaries with the East Side Districts.

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 type="checkbox"/>	<input checked="" type="checkbox"/>

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

Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Keith D. Simon	I, Keith D. Simon, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>[Signature]</u> Date: <u>3-3-2021</u> My term Expires: May 2023
Board Member 2	Elizabeth Matthews	I, Elizabeth Matthews, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>[Signature]</u> Date: <u>3-3-2021</u> My term Expires: May 2022
Board Member 3	Kenneth Linhardt	I, Kenneth Linhardt, 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: May 2023
Board Member 4		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 5		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 6		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 7		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____



CliftonLarsonAllen LLP
www.CLACONNECT.com

Accountant's Compilation Report

Board of Directors
Rampart Range Metropolitan District No. 4
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Rampart Range Metropolitan District No. 4 as of and for the year ended December 31, 2020, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to Rampart Range Metropolitan District No. 4.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
February 2, 2021

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Rampart Range Metropolitan District No. 6
8390 E Crescent Parkway
Suite 300
Greenwood Village, CO 80111
Gigi Pangindian
303-779-5710
Gigi.Pangindian@claconnect.com
303-779-0348

For the Year Ended
12/31/20
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL
FAX

PART 1 - CERTIFICATION OF PREPARER

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

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

Gigi Pangindian
Accountant for the District
CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
303-779-5710
2/2/2021

PREPARER (SIGNATURE REQUIRED)

SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT

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

GOVERNMENTAL
(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: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">The District has no debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">The District has no debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)		
General obligation bonds	\$ -	\$ -
Revenue bonds	\$ -	\$ -
Notes/Loans	\$ -	\$ -
Leases	\$ -	\$ -
Developer Advances	\$ -	\$ -
Other (specify):	\$ -	\$ -
TOTAL	\$ -	\$ -

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes: How much?		
Date the debt was authorized:	\$ 17,382,250,000.00	
Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: How much?		
Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: What is the amount outstanding?		
Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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"/>	<input type="checkbox"/>
What are the annual lease payments?	\$ -	

Please use this space to provide any explanations or comments:

4-5: November 7, 2000, November 1, 2005, May 8, 2012 and May 5, 2020.

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 ASSETS

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

Yes

No

6-1 Does the entity have capital assets?

☐
☒

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

☐
☒

The District has no capital assets.

6-3 Complete the following capital 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)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

Yes

No

7-1 Does the entity have an "old hire" firemen's pension plan?

☐
☒

7-2 Does the entity have a volunteer firemen's pension plan?

☐
☒

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

\$ -

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.?

☒
☐
☐

8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:

☒
☐
☐

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

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ -

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:

Please see below.

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:

Please see below.

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

☐
☒

If yes: Date Filed:

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

☐
☒

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

Bond Redemption mills

General/Other mills

Total mills

-

-

-

Please use this space to provide any explanations or comments:

10-3: Provide financing for the design, acquisition, installation and construction of water and irrigation systems, streets, traffic and safety controls, fire protection and emergency medical services, television relay and translator facilities, transportation systems, park and recreation facilities, sanitation facilities and mosquito and pest control.

10-4: Rampart Range Metropolitan District Nos. 4, 5, 6, 8 & 9 operate in conjunction with each other to provide services. District Nos. 6, 8 & 9 are taxing districts and District No. 5 is the operating district and is responsible for managing the construction and operation of facilities and services and for issuing debt. District No. 4 is obligated to impose a Contractual Debt Levy, as defined in the Mill Levy Pledge Agreement between District No. 4 and the City of Lone Tree.

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 type="checkbox"/>	<input checked="" type="checkbox"/>

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

Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Keith D. Simon	I, Keith D. Simon, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: <u>3-3-2021</u> My term Expires: May 2023
Board Member 2	Elizabeth Matthews	I, Elizabeth Matthews, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: <u>3-3-2021</u> My term Expires: May 2022
Board Member 3	Kenneth Linhardt	I, Kenneth Linhardt, 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: May 2023
Board Member 4		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



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Accountant's Compilation Report

Board of Directors
Rampart Range Metropolitan District No. 6
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Rampart Range Metropolitan District No. 6 as of and for the year ended December 31, 2020, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to Rampart Range Metropolitan District No. 6.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
February 2, 2021

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Rampart Range Metropolitan District No. 8
8390 E Crescent Parkway
Suite 300
Greenwood Village, CO 80111
Gigi Pangindian
303-779-5710
Gigi.Pangindian@claconnect.com
303-779-0348

For the Year Ended
12/31/20
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL
FAX

PART 1 - CERTIFICATION OF PREPARER

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

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

Gigi Pangindian
Accountant for the District
CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
303-779-5710
2/2/2021

PREPARER (SIGNATURE REQUIRED)

SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT

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

GOVERNMENTAL
(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: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">The District has no debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">The District has no debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)		
	Outstanding at end of prior year*	Issued during year
General obligation bonds	\$ -	\$ -
Revenue bonds	\$ -	\$ -
Notes/Loans	\$ -	\$ -
Leases	\$ -	\$ -
Developer Advances	\$ -	\$ -
Other (specify):	\$ -	\$ -
TOTAL	\$ -	\$ -

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes: How much?		
Date the debt was authorized:		
	\$ 16,500,000,000.00	
	Please see below.	
4-6 Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: How much?		
	\$ -	
4-7 Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: What is the amount outstanding?		
	\$ -	
4-8 Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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"/>	<input type="checkbox"/>
What are the annual lease payments?		
	\$ -	

Please use this space to provide any explanations or comments:

4-5: November 1, 2005, May 8, 2012 and May 5, 2020.

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 ASSETS

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

Yes

No

6-1 Does the entity have capital assets?

☐
☒

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

☐
☒

The District has no capital assets.

6-3 Complete the following capital 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)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

Yes

No

7-1 Does the entity have an "old hire" firemen's pension plan?

☐
☒

7-2 Does the entity have a volunteer firemen's pension plan?

☐
☒

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

\$ -

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.?

☒
☐
☐

8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:

☒
☐
☐

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

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ -

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:

Please see below.

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:

Please see below.

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

☐
☒

If yes: Date Filed:

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

☐
☒

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

Bond Redemption mills

General/Other mills

Total mills

-

-

-

Please use this space to provide any explanations or comments:

10-3: Provide financing for the design, acquisition, installation and construction of water and irrigation systems, streets, traffic and safety controls, fire protection and emergency medical services, television relay and translator facilities, transportation systems, park and recreation facilities, sanitation facilities and mosquito and pest control.

10-4: Rampart Range Metropolitan District Nos. 4, 5, 6, 8 & 9 operate in conjunction with each other to provide services. District Nos. 6, 8 & 9 are taxing districts and District No. 5 is the operating district and is responsible for managing the construction and operation of facilities and services and for issuing debt. District No. 4 is obligated to impose a Contractual Debt Levy, as defined in the Mill Levy Pledge Agreement between District No. 4 and the City of Lone Tree.

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 type="checkbox"/>	<input checked="" 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:

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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 complete and sign in the column below.

Board Member	Print Board Member's Name	
Board Member 1	Keith D. Simon	I, Keith D. Simon, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Keith D. Simon</u> Date: <u>3-3-2021</u> My term Expires: May 2023
Board Member 2	Elizabeth Matthews	I, Elizabeth Matthews, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Elizabeth Matthews</u> Date: <u>3-3-2021</u> My term Expires: May 2022
Board Member 3	Kenneth Linhardt	I, Kenneth Linhardt, 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: May 2023
Board Member 4		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
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Accountant's Compilation Report

Board of Directors
Rampart Range Metropolitan District No. 8
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Rampart Range Metropolitan District No. 8 as of and for the year ended December 31, 2020, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to Rampart Range Metropolitan District No. 8.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
February 2, 2021