

THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3 <sup>1</sup>  
 (“DISTRICT”)

8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO 8011  
Phone: 303-779-5710  
<https://theaurorahighlands.specialdistrict.net>

**NOTICE OF SPECIAL MEETING/BUDGET HEARING AND AGENDA**

**DATE:** November 21, 2024

**TIME:** 1:00 p.m.

**LOCATION:** Virtual via Zoom

**PLEASE JOIN THE VIDEO ENABLED WEB CONFERENCE VIA ZOOM AT:**

**Join Zoom Meeting**

<https://us02web.zoom.us/j/83927842723?pwd=NXA3bjc3VVJ2R2RZQjJyWXhMbVBzUT09>

**Meeting ID: 839 2784 2723**

**Passcode: 979737**

**One tap mobile**

**+17193594580, \*979737#**

**Board of Directors**

Matt Hopper

Carla Ferreira

Michael Sheldon

Vacant

Cynthia (Cindy) Shearon

Denise Denslow

\*this seat will be a two-year term at the May 2025 election.

**Office**

President

Vice President

Treasurer

Assistant Secretary

Assistant Secretary

Recording Secretary

**Term Expires**

May, 2025

May, 2025

May, 2027

May, 2025\*

May, 2027

N/A

**I. ADMINISTRATIVE MATTERS**

- A. Present disclosures of potential conflicts of interest.
- B. Confirm quorum, location of meeting and posting of meeting notices and designate 24-hour posting location. Approve Agenda.
- C. Public Comment. Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person
- D. Review and consider approval of the 2025 Annual Administrative Matters Resolution (enclosure).
- E. Review and consider approval of Updated CORA Policy Resolution (enclosure).

## **II. CONSENT AGENDA**

These items are considered to be routine and will be ratified and/or approved by one motion. There will be no separate discussion of these items unless a board member so requests; in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

- Approval of September 19, 2024 special meeting minutes (enclosure).
- Ratify approval of Application for Exemption from 2023 Audit (enclosure).

## **III. FINANCIAL MATTERS**

- A. Review and accept Schedule of Cash Position and Property Tax Reconciliation (enclosure).
- B. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution to Adopt the 2025 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (enclosures).
- C. Authorize District Accountant to prepare and sign, and/or appoint Board Member to sign, the DLG-70 Certifications of Tax Levies form (“Certifications”). Direct District Accountant to file the Certifications with the Board of County Commissioners and other interested parties.
- D. Consider appointment of District Accountant to prepare the 2026 Budget.
- E. Discuss statutory requirements for an audit. Consider approval of District Accountant to prepare and file the Application for Exemption from 2024 Audit.

## **IV. LEGAL MATTERS**

- A. Review and consider adoption of Resolution Calling a Regular Election for Directors on May 6, 2025, appointing the Designated Election Official (“DEO”), notice and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election (enclosure). Discuss need for ballot issues and/or questions

## **V. MANAGER MATTERS**

- A. Review and consider approval of Property and Liability Coverage renewal for 2025. Discuss changes needed to property schedule (if any); Authorize renewal of Special District Association (SDA) membership for 2025 (enclosure).
- B. Review and consider approval of worker’s compensation for 2025 (enclosure).
- C. Review and consider approval of CliftonLarsonAllen LLP Statement(s) of Work for 2025 (enclosures).

- D. Acknowledge responsibility of the Aurora Highlands Community Authority Board to meet ADA compliance matters on the shared website and related matters.

**VI. CONSTRUCTION MATTERS**

**VII. OTHER BUSINESS**

**VIII. ADJOURNMENT**

**There are no regular meetings scheduled for the remainder of 2024**

**CERTIFIED COPY OF ANNUAL ADMINISTRATIVE RESOLUTION OF  
THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3 (2025)**

STATE OF COLORADO    )  
  ) ss.  
COUNTY OF ADAMS    )

At a special meeting of the Board of Directors (the “**Board**”) of The Aurora Highlands Metropolitan District No. 3 (the “**District**”), Adams County, Colorado, held at 1:00 p.m., on November 21, 2024, via Zoom: <https://us02web.zoom.us/j/83927842723?pwd=NXA3bjc3VVJ2R2RZQjJyWXhMbVBzUT09>, there were present:

Michael Sheldon  
Carla Ferreira  
Matt Hopper  
Cynthia (Cindy) Shearon

Absent: None.

Also present were: Matt Ruhland, Cockrel Ela Glesne Greher & Ruhland, P.C.; and Denise Denslow and Jason Carroll; CliftonLarsonAllen LLP.

When the following proceedings were had and done, to wit:

It was moved by Director \_\_\_\_\_ to adopt the following Resolution and ratify actions taken in connection herewith:

WHEREAS, the District was organized as a special district pursuant to an Order of the District Court in and for Adams County (the “**County**”), Colorado, and is located entirely within said County and within the City of Aurora (the “**City**”); and

WHEREAS, the Board has a duty to perform certain obligations in order to assure the efficient operation of the District; and

WHEREAS, the Directors may receive compensation for their services subject to the limitations imposed by § 32-1-902(3)(a) (II), C.R.S.; and

WHEREAS, § 32-1-101, *et seq.* C.R.S., requires the Board to publish certain legal notices in a newspaper of general circulation in the District; and

WHEREAS, § 32-1-903(1), C.R.S., requires that the Board shall meet regularly at a time and in a place to be designated by the Board; and

WHEREAS, in accordance with the Colorado Governmental Immunity Act, the Board is given authority to obtain insurance against liability for injuries for which the District may be liable under the Governmental Immunity Act, pursuant to § 24-10-115, C.R.S.; and

WHEREAS, §§ 32-1-901(2) and 32-1-902(2), C.R.S., require the District to obtain an individual, schedule or blanket surety bond in an amount of no less than \$1,000 per director and \$5,000 for the Board Treasurer, and to file such bond with the District Court and the Division of Local Government (the “**Division**”); and

WHEREAS, in accordance with § 24-10-115, C.R.S., the Board is given the authority to obtain insurance to insure the District against all or any part of the District’s liability; and

WHEREAS, § 32-1-306, C.R.S. requires the District to maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor, County Clerk and Recorder and the Division on or before January 1<sup>st</sup> of each year; and

WHEREAS, § 32-1-809, C.R.S., requires that the District, between November 16<sup>th</sup> and January 15<sup>th</sup> of the subsequent year, provide notice to the eligible electors of the District (the “**Transparency Notice**”), which notice shall contain the following information:

- The address and telephone number of the principal business office;
- The name and business telephone number of the manager or other primary contact person;
- The names of and contact information for members of the board, the name of the board chair, and the name of each member whose office will be on the ballot at the next regular special district election;
- The times and places designated for regularly scheduled meetings of the board during the year, and the place where notice of board meetings is posted pursuant to § 24-6-402(2)(c) C.R.S.;
- The current mill levy, and total ad valorem tax revenue received during the last year;
- The date of the next regular special district election of board members;
- The procedure and time to submit a self-nomination form for election to the board;
- Information on the procedures to request permanent absentee voter status; and
- The address of any website on which the special district’s election results will be posted.

The Transparency Notice shall be filed with the Division, Board of County Commissioners, County Assessor, County Treasurer and County Clerk and Recorder of

each county in which the special district is located, and with the governing body of any municipality in which the special district is located, and shall be provided to electors in one or more of the following ways:

- Mailing the notice separately to each household where one or more eligible electors of the special district resides;
- Including the notice as a prominent part of a newsletter, annual report, billing statement, letter, voter information card or other notice sent by the special district to the eligible electors;
- Posting the information on the official website of the special district if there is a link to the district's website on the official website of the Division;
- For any district that is a member of the Special District Association, by mailing or electronically transmitting the notice to the Special District Association, which shall post the notice on its website.

WHEREAS, § 29-1-205, C.R.S. requires that within 30 days after receiving a written request from the Division, the District shall provide the Division with a current list of all contracts in effect with other political subdivisions; and

WHEREAS, the Local Government Budget Law of Colorado, §§ 29-1-101, *et seq.*, C.R.S., requires the Board to hold a public hearing on proposed budgets and amendments thereto, to adopt budgets, and to file copies of the budgets and amendments thereto; and

WHEREAS, in accordance with § 39-5-128(1), C.R.S. the District shall certify its mill levy with the Board of County Commissioners on or before December 15<sup>th</sup>; and

WHEREAS, in accordance with § 32-1-207(3)(c), C.R.S., the District shall electronically file an annual report for the preceding calendar year with the City, County Clerk and Recorder, State Auditor and the Division of Local Government on or before October 1st; unless the requirement is otherwise requested by an earlier date by the City; and

WHEREAS, in accordance with § 32-1-903(6)(a), C.R.S., any metropolitan district that was organized after January 1, 2000, that has residential units within its boundaries, shall conduct an annual meeting in addition to any other Board meetings held, at which annual meeting the Board shall not take any official action and shall include (i) a presentation regarding the status of the public infrastructure projects within the District and outstanding bonds, if any; (ii) a review of unaudited financial statements; and (iii) an opportunity for members of the public to ask questions of the District; and

WHEREAS, in accordance with the Public Securities Information Reporting Act, §§ 11-58-101, *et seq.*, C.R.S., issuers of non-rated public securities issued to the public must file an annual report with the Department of Local Affairs; and

WHEREAS, § 32-1-104.8, C.R.S., requires the District to record a Special District Disclosure Document and a map of the boundaries of the District with the County Clerk and Recorder at the time of recording any decree or order organizing a special district or including additional property in a special district; and

WHEREAS, in accordance with § 29-1-604(1), C.R.S., if expenditures and revenues of the District are not in excess of \$100,000, the District may file an application for exemption from audit with the State Auditor; or, in accordance with § 29-1-604(2), C.R.S., if expenditures and revenues of the District are at least \$100,000 but not more than \$750,000 the District may file an application for exemption from audit with the State Auditor, or in accordance with § 29-1-603, C.R.S., the governing body of the District shall cause to be made an annual audit of the financial statements for each fiscal year; and

WHEREAS, the Unclaimed Property Act, §§ 38-13-101, *et seq.*, C.R.S., requires that governmental subdivisions, if applicable, file an annual report listing unclaimed property with the State Treasurer by November 1<sup>st</sup>; and

WHEREAS, in accordance with § 24-12-103, C.R.S., a person designated by the District shall have the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion; and

WHEREAS, in accordance with §§ 32-1-1101.5(1.5) and (2), C.R.S., either the Board of County Commissioners of each county in which the District is located, or the governing body of the municipality that has adopted a resolution of approval of the District, may require the District to file an application for quinquennial finding of reasonable diligence; and

WHEREAS, special district directors are governed by § 32-1-902(3), C.R.S., which requires such directors to disqualify himself/herself from voting on an issue in which he or she has a conflict of interest unless the director has properly disclosed such conflict in compliance with law; and

WHEREAS, § 32-1-902, C.R.S., requires the Board to elect officers, including a Chair of the Board and President of the District, a Treasurer of the Board and District, and a Secretary, who may be a member of the Board; and

WHEREAS, in accordance with the Workers' Compensation Act of Colorado, §§ 8-40-101 – 8-47-101, *et seq.*, C.R.S., the District is required to carry workers' compensation coverage for its employees, but the Board members may opt out of such coverage by the methods prescribed in the Workers' Compensation Act of Colorado; and

WHEREAS, the Board desires to continue engagement of general counsel for the District to assist with providing legal services and to assist with the operation of the District; and

WHEREAS, the Board desires to continue engagement of an accountant and management for the District to assist with providing financial services and to assist with the financial operations and to manage the affairs of the District, and who shall also be designated as the budget officer required to prepare and submit to the Board a proposed District budget by October 15, pursuant to §§ 29-1-104 and 29-1-105(3)(d), C.R.S.; and

WHEREAS, concerning the public records of the District, § 24-72-202(2), C.R.S. defines “Official Custodian” to mean and include any officer or employee of any political subdivision of the state who is responsible for the maintenance, care, and keeping of public records, regardless of whether the records are in his or her actual personal custody and control. The maintenance, care and keeping of public records shall be in accordance with the Colorado Special District Records Management Manual; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3, ADAMS COUNTY, COLORADO AS FOLLOWS:

1. The Board determines that each director shall not receive compensation for services as directors.
2. The Board designates the *Aurora Sentinel* as the newspaper of general circulation within the boundaries of the District, or in the vicinity of the District if none is circulated within the District, and directs that all legal notices shall be published in accordance with applicable statutes.
3. The Board determines not to hold regular meetings at this time. Instead, the Board will call Special Meetings on an as needed basis for District business matters.
4. The Board directs the District’s management to obtain proposals and/or renewals for insurance, as applicable, to insure the Directors acting within the scope of employment by the Board against all or any part of such liability for an injury; to insure against the expense of defending a claim for injury against the District or its Board. Additionally, the Board directs the District’s management to obtain bonds or equivalent insurance coverage as required by §§ 32-1-901(2) and 32-1-902(2), C.R.S., in an amount of no less than \$1,000 per director and \$5,000 for the Board Treasurer, and to file the bond or certificate of insurance with the District Court and the Division.
5. The Board directs the District’s management to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District’s liability, in accordance with §§ 24-10-115, *et seq.*, C.R.S. The Board directs the



District's accountant to cause to be paid the annual SDA membership dues, agency fees and insurance premiums, as applicable, in a timely manner.

6. The Board directs the District's management to maintain a current, accurate boundary map and shall provide for such map to be on file with the Division, with the County Assessor and with the County Clerk and Recorder on or before January 1<sup>st</sup>.

7. The Board directs the District's management to provide the Transparency Notice to the eligible electors of the District, the Board of County Commissioners of the County, County Assessor, County Treasurer, County Clerk and Recorder, the Division, City and the Special District Association between November 16<sup>th</sup> and January 15<sup>th</sup> of the subsequent year.

8. The Board directs the District's management to prepare and file with the Division, within 30 days after receiving a written request from the Division, a current list of all contracts in effect with other political subdivisions.

9. The Board designates the District's accountant to serve as the budget officer, and to submit a proposed budget to the Board by October 15<sup>th</sup> for the following year, and, in cooperation with management, to schedule a public hearing on the proposed budget; to prepare a final budget, budget resolutions and amendments to the budget, if necessary; to certify the mill levies on or before December 15<sup>th</sup>; and to file the approved budgets and amendments thereto with the proper governmental entities in accordance with the Local Government Budget Law of Colorado.

10. The Board directs the District's management to prepare and electronically file the annual report with the City, the County Clerk and Recorder, State Auditor and Division on or before October 1<sup>st</sup> or earlier if required by the City.

11. The Board directs the District's management to arrange for the conduct of the annual meeting to be held immediately prior to the meeting at which the annual budget hearing will be conducted, and to arrange for the posting of the agenda notice. If such meeting is not to be held virtually, but solely in person, such meeting shall be held at a physical location that does not exceed five (5) miles from the boundaries of the District.

12. The Board directs the District's accountant to prepare and file the annual public securities report for nonrated public securities issued by the District, with the Department of Local Affairs on or before March 1<sup>st</sup>, if applicable.

13. The Board directs the District's management to provide the Special District Disclosure Document and a map of the District's boundaries to the County Clerk and Recorder, for recording, at the same time an inclusion order is recorded.

14. The Board directs the District's accountant to: (i) obtain proposals for auditors to be presented to the Board, (ii) to cause an audit of the annual financial statements of the District to be prepared and submitted to the Board on or before June 30; and (iii) to cause the audit to be filed with the State Auditor by July 31<sup>st</sup>, or by the filing deadline permitted under any extension thereof, all in accordance with §§ 29-1-603(1) and 29-1-606, C.R.S. Alternatively, if warranted by § 29-1-604, C.R.S., the Board directs the District's accountant to apply for and obtain an audit exemption from the State Auditor on or before March 31<sup>st</sup> in accordance with § 29-1-604, C.R.S.

15. The Board directs the District's accountant to prepare the mill levy certification form and directs the District's accountant to file the mill levy certification form with the Board of County Commissioners on or before December 15<sup>th</sup>.

16. The Board directs the District's management to prepare the Unclaimed Property Act report and forward the report to the State Treasurer by November 1<sup>st</sup>, if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with §§ 38-13-110, C.R.S.

17. The Board directs the District's management to monitor and maintain the District's website, in accordance with § 32-1-104.5, C.R.S. and comply with website accessibility standards, in accordance with § 24-34-802, C.R.S.

18. The Board hereby designates, in addition to any officer of the District, Sarah H. Luetjen as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

19. The Board directs the District's general counsel to prepare and file with the City Council of the City, if requested, the quinquennial finding of reasonable diligence in accordance with §§ 32-1-1101.5(1.5) and (2), C.R.S.

20. The District hereby elects the following officers for the District:

President/Chair of the Board – Matt Hopper  
 Vice President – Carla Ferreira  
 Treasurer – Michael Sheldon  
 Assistant Secretary – Cynthia (Cindy) Shearon  
 Recording Secretary – Denise Denslow

21. The Board directs the District's general counsel to file conflict of interest disclosure forms provided by Board members with the Secretary of State annually. At the discretion of general counsel, transactional conflict of interest disclosures shall be filed 72 hours prior to regular and special meetings of the Board, when applicable, or at a Board member's request. In addition, written disclosures required to be filed with the

governing body in accordance with § 18-8-308, C.R.S., shall be deemed filed with the Board when filed with the Secretary of State.

22. The Board extends the current indemnification resolution to allow the resolution to continue in effect as written.

23. In accordance with § 8-40-202(1)(a)(I)(B), C.R.S., the Board hereby waives workers' compensation coverage for individual Board members by opting that the individual Board members not be deemed employees as that term is defined in the Workers' Compensation Act of Colorado, and directs legal counsel to file a statement with the Division of Workers' Compensation in the Department of Labor and Employment for the State of Colorado at least forty-five (45) days before the start of the policy year in order to effect such waiver of coverage.

24. The Board continues the engagement of Cockrel Ela Glesne Greher & Ruhland, P.C., as general counsel for the District.

25. The Board continues the engagement of CliftonLarsonAllen to provide accounting and management services for the District.

26. The Board designates the District's management to serve as the official custodian of public records and to follow the Colorado Special District Records Retention Schedule, as adopted by the District.

WHEREUPON, the motion was seconded by Director \_\_\_\_\_ and upon vote, unanimously carried. The Chair declared the motion carried and so ordered.

ADOPTED AND APPROVED THIS 21<sup>st</sup> DAY OF NOVEMBER, 2024.

THE AURORA HIGHLANDS  
METROPOLITAN DISTRICT NO. 3

By: \_\_\_\_\_  
Chair

Attest:

\_\_\_\_\_  
Secretary

**CERTIFICATION**

I, Denise Denslow, Secretary of the Board of Directors of The Aurora Highlands Metropolitan District No. 3, Adams County, Colorado do hereby certify that the attached and foregoing Resolution is a true copy from the records of the proceedings of the Board of Directors of The Aurora Highlands Metropolitan District No. 3.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, at Adams County, Colorado, this 21<sup>st</sup> day of November, 2024.

\_\_\_\_\_  
Secretary

**THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3**

**RESOLUTION DESIGNATING THE  
OFFICIAL CUSTODIAN OF RECORDS AND ADOPTING AN AMENDED AND  
RESTATED  
POLICY ON RESPONDING TO OPEN RECORDS REQUESTS**

**November 2024**

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors (the “**Board**”) of The Aurora Highlands Metropolitan District No. 3 (the “**District**”) is responsible for the management, control and supervision of all of the business and affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(i), C.R.S., the Board has the authority to appoint an agent; and

WHEREAS, the Board has determined that it is appropriate to designate an official custodian of the District’s records for the protection of such records and in order to permit their inspection by persons entitled to examine and copy such records in an orderly fashion; and

WHEREAS, the Board has determined that it is appropriate to adopt a policy on responding to open records requests; and

WHEREAS, the Board fully supports, and complies with, all Federal and State of Colorado (“**State**”) laws relating to the retention, protection and disclosure of District records including, but not limited to, the Colorado Open Records Act, Title 24, Article 72, Part 2, C.R.S. (“**CORA**”), the Health Insurance Portability and Accountability Act of 1996 (“**HIPAA**”), and the Privacy Rule promulgated by the U.S. Department of Health and Human Services which interprets and implements HIPAA; and

WHEREAS, it is the policy of the District that all public records shall be open for inspection by any person at reasonable times, except as otherwise provided by law; and

WHEREAS, public records are defined by CORA as all writings made or maintained by the District, regardless of the format or medium of the records, subject to certain exceptions and public records expressly include e-mail communications; and

WHEREAS, the Board may have previously adopted a Public Records Request Policy (the “**Original Policy**”) and the Board now desires to adopt this Resolution to amend and restate the Original Policy in its entirety.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of The Aurora Highlands Metropolitan District No. 3:

1. Official Custodian.

(a) The District's manager is hereby designated as the Official Custodian responsible for the maintenance, care and keeping of all records of the District, except as provided herein.

(b) The Official Custodian shall have the authority to designate such agents as they shall determine appropriate to perform any and all acts necessary to enforce and execute the provisions of this Resolution.

2. Policy on Responding to Open Records Request. The following are general policies concerning the release of records:

(a) All public records of the District shall be open for inspection at the times designated herein, unless prohibited by the provisions of CORA or policies adopted by the Board in conformance with CORA.

(b) Every request to inspect and/or copy any District record (a "**Records Request**") shall be submitted to the Official Custodian in writing and be specific as to the information desired. If not submitted to the Official Custodian, any District employee or Board Member that receives the Records Request shall immediately send the Records Request to the Official Custodian. To assist the Official Custodian in responding to requests in a timely and complete manner, the Official Custodian may require records requests to be submitted on a form developed by the Official Custodian.

(c) If any question arises as to the propriety of fully complying with a Records Request, the Official Custodian shall immediately forward it to the District's legal counsel.

(d) The District's legal counsel shall determine the District's obligations under the applicable Federal and/or State law(s). If the District is permitted to make records available for inspection in whole or in part, the District's legal counsel will so notify the Official Custodian, who will assemble the disclosable requested documents for inspection and/or copying in accordance with applicable Federal or State law.

(e) If the District's legal counsel determines the District is not permitted by Federal or State law to make records available for inspection in whole or in part, the District's legal counsel shall provide a written response to the party submitting the Records Request stating the legal basis upon which the Records Request in whole or in part is being denied.

(f) Following the denial of a request for record, upon receipt of the required written notice from the requesting individual that he or she will seek relief from the District Court, the Official Custodian will attempt to meet in-person or speak by telephone with the requesting individual. District personnel are encouraged to utilize all possible means to attempt to resolve the dispute during this time period and will provide a written summary of the District's position at the end of that period to the requestor and to the Board.

(g) No phone or in-person conference is required if the written notice indicates that the requestor needs access to the record on an expedited basis.

(h) Pursuant to CORA, all records must be made available for inspection within 3 working days from the Official Custodian's receipt of the request, unless extenuating circumstances exist. The deadline may be extended by 7 working days if extenuating circumstances exist and the requesting party is notified of the delay within 3 working days of the Official Custodian's receipt of the request. The Official Custodian may set the time during normal office hours and the place for records to be inspected, and require that the Official Custodian or a delegated employee be present while the records are examined.

(i) A public record stored in a digital format that is neither searchable nor sortable will be provided in a digital format. A public record stored in a digital format that is searchable and/or sortable will be provided in such digital format, unless (1) the public record is in a searchable or sortable format and producing the record in the requested format would violate the terms of any copyright or licensing agreement between the District and a third party; (2) producing the record would result in the release of a third party's proprietary information; (3) after making reasonable inquiries, it is not technologically or practically feasible to provide a copy of the record in a searchable or sortable format; or (4) if the Official Custodian would be required to purchase software or create additional programming functionality in its existing software to remove the information. Altering an existing digital public record, or excising fields of information that the Official Custodian is either required or permitted to withhold under this subsection, does not constitute the creation of a new public record under Section (2)(i)(4) of this Resolution.

(j) The Custodian may charge the following fees (collectively, the "**Fees**") for responding to a Records Request:

(i) Printouts, photographs, and copies, when requested, will be provided at a cost of \$0.25 per standard page, and at the actual costs of production for any non-standard page (the "**Copying Fee**"). A standard page shall mean an 8.5-inch by 11-inch black and white copy.

(ii) When it is impractical to make the copy, printout, or photograph of the requested record at the place where the record is kept, the Official Custodian may allow arrangements to be made for the copy, printout, or photograph to be made at other facilities and the cost of providing the requested records will be paid by the person making the request (the "**Outside Copying Fee**").

(iii) If a copy, printout or photograph of a public record is necessary or requested to be provided in a format other than a standard page, the costs will be assessed at the actual cost of production (the "**Production Fee**").

(iv) If data must be manipulated in order to generate a record in a form not otherwise used by the District, such data manipulation will be assessed at the actual costs to the District (the "**Manipulation Fee**"); however, the District is in no way obligated to generate a record that is not otherwise kept, made, or maintained by the District.



(v) The cost for transmitting the requested records will be charged at the actual cost of such delivery (the “**Transmission Fee**”). Transmission Fees will not be charged for transmitting any record via electronic mail, when requested.

(vi) When the location or existence of specific documents must be researched and the documents must be retrieved, sorted or reviewed for applicability to the request, and such process requires more than 1 hour of staff and/or consultants’ time, the Custodian may charge a research and retrieval fee not to exceed \$41.37 per hour, or the maximum amount allowed by the Executive Committee of the State Legislative Council at the time of the request, whichever is greater (the “**Research and Retrieval Fee**”).

(vii) If any requested records are protected by a privilege (for example, but not limited to, the work product or attorney-client privileges) the District may charge the actual costs of creating a privilege log identifying the privileged records (the “**Privilege Fee**”). If legal assistance or review is necessary to create the privilege log, the Privilege Fee may include the actual costs for such legal assistance.

(k) If the estimated Fees to produce the records exceeds \$100, the District may require a 50% deposit of the estimated Fees prior to commencing work to produce the records. Regardless of whether a deposit is required, payment (by check made payable to the District) of all Fees, including all actual costs exceeding the estimated amount, must be made prior to the time of inspection or release of the final work product or copies.

(l) No person shall be permitted to inspect or copy any records of the District if, in the opinion of the Official Custodian after consultation with the District’s legal counsel, such inspection or copying would come within the prohibition of one or more exemptions set forth in CORA.

(m) Any increases in the Fees set forth above, including without limitation the Research and Retrieval Fee, shall be effective immediately upon posting on the District’s website.

3. Severability. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

4. Effective Date. This Resolution shall take effect and be enforced immediately upon its approval by the Board.

[Remainder of Page Intentionally Left Blank]

The foregoing Resolution was approved and adopted this 21<sup>st</sup> day of November, 2024.

THE AURORA HIGHLANDS METROPOLITAN  
DISTRICT NO. 3

By: \_\_\_\_\_  
Chair

Attest:

\_\_\_\_\_  
Secretary

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3  
(THE “DISTRICT”)  
HELD  
SEPTEMBER 19, 2024**

A special meeting of the Board of Directors of the Aurora Highlands Metropolitan District No. 3 (referred to hereafter as the “Board”) was convened on Thursday, September 19, 2024 at 1:08 p.m. This Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Matt Hopper, President  
Michael Sheldon, Treasurer  
Cynthia Sheldon, Assistant Secretary

The absence of Director Ferreira was excused.

Also In Attendance Were:

Denise Denslow, Rachel Alles, Jason Carroll and Jenna Trujillo; CliftonLarsonAllen LLP  
Matthew Ruhland, Esq.; Cockrel Ela Glesne Greher & Ruhland, P.C.  
Elisabeth A. Cortese, Esq., Jon Hoistad, Esq. and Kalen Hilliker, Esq.; McGeady Becher  
Cortese Williams P.C.  
Cristina Madrigal; Timberline District Consulting, LLC (“Timberline”)

ADMINISTRATIVE MATTERS

**Disclosures of Potential Conflicts of Interest and Confirm Quorum:** A quorum was confirmed. The absence of Director Ferreira was excused. The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Ruhland that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

**Confirmation of Meeting Location/Posting of Meeting Notice. Approve Agenda:**

Director Hopper confirmed a quorum for the special meeting. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. Following discussion, upon motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within

## RECORD OF PROCEEDINGS

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the District boundaries to conduct this meeting it was determined to conduct this meeting virtually via Zoom. The Board further noted that notice providing the time, date and audio / video-conference access for the meeting was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries have been received.

The Board considered the proposed Agenda for the District's special meeting. Following discussion, upon motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote unanimously carried, the Agenda was approved.

**Public Comment:** There was no public comment.

**Minutes from the January 24, 2024 Special Board meeting:** following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote, unanimously carried, the Board approved the minutes from the January 24, 2024 Special Board meeting, as presented.

### FINANCIAL MATTERS

None.

### LEGAL MATTERS

**Conduct Public Hearing to consider inclusion of approximately 11.759 acres of land generally located east of E-470, south of E. 48<sup>th</sup> Ave and north of Aurora Highlands P-8 School; and approximately 77.769 acres of land generally located north and northeast of intersection of Reserve Lp. and E. 42<sup>nd</sup> Avenue into the District boundaries (enclosure – Petition for Inclusion) and consider adoption of Order for Inclusion of Real Property:** Upon a motion duly made by Director Hopper, the Board opened the public hearing at 1:10 p.m. to consider the inclusion of real property into the boundaries of the District. It was noted that publication of notice stating that the Board would consider approving the inclusion of real property into the boundaries of the District was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing. No further public comments were received, and the public hearing was closed at 1:11 p.m.

Attorney Ruhland reviewed the Resolution with the Board. Following review, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote, unanimously carried, the Board approved the Petition for Inclusion and adopted the Order for Inclusion of Real Property.

### MANAGER MATTERS

None.

### CONSTRUCTION MATTERS

**RECORD OF PROCEEDINGS**

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None.

**OTHER BUSINESS**

None.

**ADJOURNMENT**

There being no further business to come before the Board at this time, upon a motion duly made by Director Hopper, the Board adjourned the meeting at 1:11 p.m.

Respectfully submitted,

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

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT  
ADDRESS

The Aurora Highlands Metropolitan District No. 3

8390 East Crescent Parkway

Suite 300

Greenwood Village, CO 80111-2814

CONTACT PERSON

Jason Carroll

PHONE

303-779-5710

EMAIL

[jason.carroll@claconnect.com](mailto:jason.carroll@claconnect.com)

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

## 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:	Jason Carroll
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
PHONE	303-779-5710

**PREPARER** (SIGNATURE REQUIRED)

**DATE PREPARED**

See Accountant's Compilation Report

2/22/2024

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

**GOVERNMENTAL**  
(MODIFIED ACCRUAL BASIS)

**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)



## PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	
2-1	<b>Taxes: Property</b> (report mills levied in Question 10-6)	\$ 3	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	<b>Intergovernmental: Grants</b>	\$ -	
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) <b>TOTAL REVENUE</b>	\$ 3	

## PART 3 - EXPENDITURES/EXPENSES

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

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

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, <b>MUST</b> explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-3	Is the entity current in its debt service payments? If no, <b>MUST</b> explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</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
		Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -
	Developer Advances	\$ -	\$ -
	Other (specify):	\$ -	\$ -
	<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>

\*\*Subscription Based Information Technology Arrangements

\*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much?	\$ 54,405,000,000	
	Date the debt was authorized:	11/02/04 and 11/08/16	
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 checked="" type="checkbox"/>
	What are the annual lease payments?	\$ -	

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

## PART 5 - CASH AND INVESTMENTS

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

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

Please answer the following questions by marking in the appropriate boxes

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

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



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

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

- |     |  |                          |                                     |
|-----|--|--------------------------|-------------------------------------|
|     |  | Yes                      | No                                  |
| 6-1 | Does the entity have capital assets?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 6-2 | Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, <b>MUST</b> explain: | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

N/A

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

\*must tie to prior year ending balance

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

## PART 7 - PENSION INFORMATION

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

- |     |  |                          |                                     |
|-----|--|--------------------------|-------------------------------------|
|     |  | Yes                      | No                                  |
| 7-1 | Does the entity have an "old hire" firefighters' pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 7-2 | Does the entity have a volunteer firefighters' pension plan?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
- If yes: Who administers the plan?

Indicate the contributions from:

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

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

## PART 8 - BUDGET INFORMATION

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

- |     |  |                                     |                          |                          |
|-----|--|-------------------------------------|--------------------------|--------------------------|
|     |  | Yes                                 | No                       | N/A                      |
| 8-1 | Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, <b>MUST</b> explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|     | <span style="border: 1px solid black; display: inline-block; width: 500px; height: 15px;"></span>  |                                     |                          |                          |
| 8-2 | Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, <b>MUST</b> explain:                                      | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|     | <span style="border: 1px solid black; display: inline-block; width: 500px; height: 15px;"></span>  |                                     |                          |                          |

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 103

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

Please answer the following question by marking in the appropriate box

- |            |   |                                     |                          |
|------------|---|-------------------------------------|--------------------------|
|            |   | Yes                                 | No                       |
| <b>9-1</b> | <b>Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?</b><br><small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

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

- |             |   |                                     |                                     |
|-------------|---|-------------------------------------|-------------------------------------|
|             |   | Yes                                 | No                                  |
| <b>10-1</b> | <b>Is this application for a newly formed governmental entity?</b><br>If yes: <b>Date of formation:</b> <input style="width: 450px; height: 15px;" type="text"/>  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>10-2</b> | <b>Has the entity changed its name in the past or current year?</b><br><br>If yes: <b>Please list the NEW name &amp; PRIOR name:</b><br><input style="width: 620px; height: 15px;" type="text"/>  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>10-3</b> | <b>Is the entity a metropolitan district?</b><br>Please indicate what services the entity provides:<br><input style="width: 620px; height: 15px;" type="text"/>   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>10-4</b> | <b>Does the entity have an agreement with another government to provide services?</b><br>If yes: <b>List the name of the other governmental entity and the services provided:</b><br><input style="width: 620px; height: 15px;" type="text"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>10-5</b> | <b>Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during</b><br>If yes: <b>Date Filed:</b> <input style="width: 480px; height: 15px;" type="text"/>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>10-6</b> | <b>Does the entity have a certified Mill Levy?</b><br>If yes: <b>Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):</b>   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |

Bond Redemption mills	-
General/Other mills	78.486
<b>Total mills</b>	<b>78.486</b>

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

- |             |  |                                     |                          |                          |
|-------------|--|-------------------------------------|--------------------------|--------------------------|
| <b>10-7</b> | <b><span style="color: red;">NEW 2023!</span> If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.</b><br><input style="width: 620px; height: 20px;" type="text"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|-------------|--|-------------------------------------|--------------------------|--------------------------|

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

10-3: Street improvements, water, sanitary and storm sewer, park and recreation, mosquito control, public transportation, and traffic and safety control.

10-4: IGA regarding sharing of the tax revenue with The Aurora Highlands Community Authority Board. The District was formed in conjunction with The Aurora Highlands Metropolitan District Nos. 1 and 2 (TAH Districts). TAH Districts, together with the Aerotropolis Area Coordinating Metropolitan District and the ATEC Metropolitan District Nos. 1-2 formed The Aurora Highlands Community Authority Board (CAB) pursuant to an intergovernmental agreement to govern the relationships between and among the CAB Districts with respect to the financing, construction, and operation of public improvements within their combined service areas. On April 27,2022, the CAB Districts approved the addition of the Aurora Highlands Metropolitan District Nos. 4-6 to the CAB.

## PART 11 - GOVERNING BODY APPROVAL

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

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


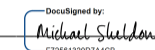

## Policy - Requirements

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

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

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

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

<b>Print the names of ALL members of current governing body below.</b>		<b>A <u>MAJORITY</u> of the members of the governing body must sign below.</b>
<b>Board Member 1</b>	<b>Print Board Member's Name</b>  Matthew Hopper	I Matt Hopper, 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: _____ 3/6/2024 My term Expires: May 2025
<b>Board Member 2</b>	<b>Print Board Member's Name</b>  Carla Ferreira	I Carla Ferreira, 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 2025
<b>Board Member 3</b>	<b>Print Board Member's Name</b>  Michael Sheldon	I Michael Sheldon, 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: _____ 3/4/2024 My term Expires: May 2027
<b>Board Member 4</b>	<b>Print Board Member's Name</b>  Cynthia Shearon	I Cynthia Shearon, 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: _____ 3/4/2024 My term Expires: May 2027
<b>Board Member 5</b>	<b>Print Board Member's Name</b>  _____	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: _____
<b>Board Member 6</b>	<b>Print Board Member's Name</b>  _____	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: _____
<b>Board Member 7</b>	<b>Print Board Member's Name</b>  _____	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**  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
**phone** 303-779-5710 **fax** 303-779-0348  
**claconnect.com**

## Accountant's Compilation Report

Board of Directors  
The Aurora Highlands Metropolitan District No. 3  
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of **The Aurora Highlands Metropolitan District No. 3** as of and for the year ended December 31, 2023, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to **The Aurora Highlands Metropolitan District No. 3**.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
February 20, 2024

**Certificate Of Completion**

Envelope Id: 97AFD8E1778B4ACEAAE80330B5081405	Status: Completed
Subject: Complete with DocuSign: The Aurora Highlands MD No 3 - 2023 Audit Exemption.pdf	
Client Name: The Aurora Highlands MD No. 3	
Client Number: A510431	
Source Envelope:	
Document Pages: 8	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Jacob Theisen
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Jacob.Theisen@claconnect.com
	IP Address: 4.2.161.250

**Record Tracking**

Status: Original	Holder: Jacob Theisen	Location: DocuSign
3/4/2024 1:34:44 PM	Jacob.Theisen@claconnect.com	

**Signer Events**

Cynthia Shearon  
cindy@theaurorahighlands.com  
Security Level: Email, Account Authentication (None)

**Signature**

DocuSigned by:  
*Cynthia Shearon*  
F9DF092FAB94404...

**Timestamp**

Sent: 3/4/2024 1:47:27 PM  
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Certified Delivered	Security Checked	3/4/2024 7:20:17 PM
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**AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3**

Schedule of Cash Position

June 30, 2024

Updated as of

**October 31, 2024**

	<u>General Fund</u>	<u>Total</u>
<b><u>CSAFE</u></b>		
Balance as of 06/30/24	3.29	3.29
Subsequent activities:		
07/12/24 Property Tax Receipt	0.05	0.05
08/12/24 Property Tax Receipt	9.82	9.82
09/12/24 Property Tax Receipt	0.05	0.05
10/12/24 Property Tax Receipt	0.06	0.06
11/12/24 Property Tax Receipt	0.05	0.05
<i>Anticipated transfer to ARTA</i>	(0.08)	(0.08)
<i>Anticipated transfer to TAHCAB</i>	(13.24)	(13.24)
Anticipated balance	<u>-</u>	<u>-</u>

**Yield Information (10/31/24)**

C-Safe 4.96%

The Aurora Highlands Metro District No. 3  
 Property Taxes Reconciliation  
 2024

							Prior Year					
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Net Amount Received	% of Total Property Taxes Received		
							Monthly	Y-T-D		Monthly	Y-T-D	
January	\$ -	\$ -	\$ 0.02	\$ -	\$ -	\$ 0.02	0.00%	0.00%	\$ 0.02	0.00%	0.00%	
February	-	-	0.05	-	-	0.05	0.00%	0.00%	0.02	0.00%	0.00%	
March	-	-	0.05	-	-	0.05	0.00%	0.00%	0.02	0.00%	0.00%	
April	2.97	-	0.05	-	(0.04)	2.98	22.85%	22.85%	3.09	0.00%	0.00%	
May	-	-	0.05	-	-	0.05	0.00%	22.85%	0.04	0.00%	0.00%	
June	-	-	0.05	-	-	0.05	0.00%	22.85%	0.02	0.00%	0.00%	
July	9.63	-	0.04	0.29	(0.14)	9.82	74.08%	96.92%	0.02	0.00%	0.00%	
August	-	-	0.05	-	-	0.05	0.00%	96.92%	0.02	0.00%	0.00%	
September	-	-	0.06	-	-	0.06	0.00%	96.92%	0.02	0.00%	0.00%	
October	-	-	0.05	-	-	0.05	0.00%	96.92%	0.02	0.00%	0.00%	
November	-	-	-	-	-	-	0.00%	96.92%	0.02	0.00%	0.00%	
December	-	-	-	-	-	-	0.00%	96.92%	0.02	0.00%	0.00%	
	\$ 12.60	\$ -	\$ 0.47	\$ 0.29	\$ (0.18)	\$ 13.18	96.92%	96.92%	\$ -	0.00%	0.00%	

	Property Tax	Mill Levy	Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
General Fund		73.796	\$ 13	99.63%	\$ 12.55	96.54%
Debt Service Fund		0.000	\$ -	0.00%	-	0.00%
ARI - CPF		0.271	\$ -	0.37%	0.05	0.00%
		<u>74.067</u>	<u>\$ 13</u>	<u>100.00%</u>	<u>\$ 12.60</u>	<u>96.92%</u>
<b>Specific Ownership Tax</b>						
General Fund			\$ 0.91	100.00%	\$ 0.47	51.65%
Debt Service Fund			-	0.00%	-	0.00%
ARI - GF			-	0.00%	-	0.00%
			<u>\$ 1</u>	<u>100.00%</u>	<u>\$ 0.47</u>	<u>51.65%</u>
<b>Treasurer's Fees</b>						
General Fund			\$ 0	99.63%	\$ 0.18	92.31%
Debt Service Fund			-	0.00%	-	0.00%
ARI - CPF			-	0.37%	-	0.00%
			<u>\$ 0</u>	<u>100.00%</u>	<u>\$ 0.18</u>	<u>92.31%</u>

	CAB	ARTA	Total
Beg Balance	0.16	0.03	0.19
Current Year	\$ 12.84	0.05	12.89
Transfer 11/14/24	-13.24	-0.08	-13.32
			0
			0
Due to CAB/ART/	-0.24	0	-0.24

THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3  
ANNUAL BUDGET  
FOR YEAR ENDING DECEMBER 31, 2025

**AURORA HIGHLANDS MD #3  
GENERAL FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

10/10/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	3	13	3	3	237
ARI - Aurora Regional Improvement Tax	-	-	-	-	2
Specific ownership taxes	-	1	-	1	14
Other revenue	-	100	-	-	100
Total revenues	<u>3</u>	<u>114</u>	<u>3</u>	<u>4</u>	<u>353</u>
Total funds available	<u>3</u>	<u>114</u>	<u>3</u>	<u>4</u>	<u>353</u>
EXPENDITURES					
General and administrative					
County Treasurer's Fee	-	-	-	-	4
Contingency	-	100	-	-	100
Intergovernmental Expenditures	3	14	3	4	249
Operations and maintenance					
Total expenditures	<u>3</u>	<u>114</u>	<u>3</u>	<u>4</u>	<u>353</u>
Total expenditures and transfers out requiring appropriation	<u>3</u>	<u>114</u>	<u>3</u>	<u>4</u>	<u>353</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**AURORA HIGHLANDS MD #3**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/10/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
<b>ASSESSED VALUATION</b>					
Agricultural	40	40	40	40	3,080
Vacant land	-	130	130	130	-
	<u>40</u>	<u>170</u>	<u>170</u>	<u>170</u>	<u>3,080</u>
Certified Assessed Value	<u>\$ 40</u>	<u>\$ 170</u>	<u>\$ 170</u>	<u>\$ 170</u>	<u>\$ 3,080</u>
<b>MILL LEVY</b>					
General	77.760	73.796	73.796	73.796	76.896
ARI	0.726	0.271	0.271	0.271	0.492
Total mill levy	<u>78.486</u>	<u>74.067</u>	<u>74.067</u>	<u>74.067</u>	<u>77.388</u>
<b>PROPERTY TAXES</b>					
General	\$ 3	\$ 13	\$ 13	\$ 13	\$ 237
ARI	-	-	-	-	2
Levied property taxes	<u>3</u>	<u>13</u>	<u>13</u>	<u>13</u>	<u>239</u>
Budgeted property taxes	<u>\$ 3</u>	<u>\$ 13</u>	<u>\$ 13</u>	<u>\$ 13</u>	<u>\$ 239</u>
<b>BUDGETED PROPERTY TAXES</b>					
General	\$ 3	\$ 13	\$ 13	\$ 13	\$ 237
ARI	-	-	-	-	2
	<u>\$ 3</u>	<u>\$ 13</u>	<u>\$ 13</u>	<u>\$ 13</u>	<u>\$ 239</u>

No assurance provided. See summary of significant assumptions.

**THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Aurora Highlands Metropolitan District No. 3 (“District”) (formerly known as Green Valley Ranch East Metropolitan District No. 4) was organized by Court Order dated November 15, 2004, to provide financing for the construction and installation of public improvements, including streets, traffic safety, water, sanitary sewer, park and recreation, public transportation, mosquito control, fire protection, and television relay improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The District’s service plan does not authorize the District to provide fire protection or television relay services unless the District enters into an intergovernmental agreement with the City of Aurora (City). The District was formed in conjunction with seven other metropolitan districts: Aerotropolis Area Coordinating Metropolitan District (“AACMD”) (formerly known as Green Valley Ranch East Metropolitan District No. 1), The Aurora Highlands Metropolitan District Nos. 1 and 2 (“TAH Nos. 1-2”) (formerly known as Green Valley Ranch East Metropolitan District Nos. 2 and 3), Green Valley Aurora Metropolitan District No. 1 (“GVA No. 1”) (formerly known as Green Valley Ranch East Metropolitan District No. 5), and Green Valley Ranch East Metropolitan District Nos. 6-8 (collectively the “Districts”). It is anticipated that the Districts will enter into an intergovernmental agreement which shall govern the relationships between and among the Districts with respect to the financing, construction, and operation of the regional public improvements. The District’s service area is located in Adams County, Colorado, entirely within the City. The Court Order granting the District’s name change to The Aurora Highlands Metropolitan District No. 3 was recorded on August 16, 2017.

On November 2, 2004, the District voters approved a mill levy increase to generate property taxes of up to \$5,000,000 annually to pay, in part, the District’s general cost of operations and maintenance. The mill levy is on all taxable property within the District for collection in 2005 and each year thereafter. Furthermore, the voters authorized the District to collect and expend levied taxes and any other income of the District without regard to any limitations imposed by TABOR. The total debt authorized in 2004 for all services and improvements was \$2,405,000,000. On November 8, 2016, the District voters approved a mill levy increase of up to \$4,000,000,000 annually to pay, in part, the District’s general costs of operations and maintenance. The total debt authorized in 2016 for all services and improvements was \$52,000,000,000. The District’s current service plan limits the total debt issuance to \$4,000,000,000, with a maximum debt mill levy of 50.000 mills, which can be adjusted for changes in the methods of calculating assessed valuation after January 1, 2006.

The District has entered into an intergovernmental agreement with the City detailing the covenants and mutual agreements the District will follow as regards to the financing and construction of the public improvements, and the repayment of the associated debt.

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

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



**THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided (Continued)**

AACMD, the City of Aurora and Adams County have established the Aerotropolis Regional Transportation Authority (“ARTA”), pursuant to an intergovernmental agreement entered into on February 27, 2018, under the authority of the Regional Transportation Authority Law, Section 43-4-601, *et seq.*, C.R.S., in order to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and funding of regional transportation improvements. Beginning in 2019, ARTA will impose an ARTA Mill Levy on the District. The District will deposit revenues from the ARTA Mill Levy with AACMD to provide for financing of the regional improvements through ARTA. If the ARTA Mill Levy in any given year is less than 5 mills, the District will impose an Aurora Regional Improvements (“ARI”) Mill Levy and will deposit the ARI Mill Levy revenues with AACMD to be spent only pursuant to a Regional Intergovernmental Improvements Agreement.

On November 21, 2019, the ATEC Districts, AACMD and The Aurora Highlands Metropolitan District Nos. 1-3 (collectively, the “CAB Districts”) formed The Aurora Highlands Community Authority Board (“CAB”) pursuant to intergovernmental agreement to govern the relationships between and among the CAB Districts with respect to the financing, construction, and operation of public improvements within their combined service area. On April 27, 2022, the CAB Districts approved the addition of The Aurora Highlands Metropolitan District Nos. 4-6 to the CAB. It is anticipated that one or more of the CAB Districts may enter into additional intergovernmental agreements concerning the financing, construction, and operations of public improvements benefiting the CAB Districts and their residents and owners.

**Revenues**

**Property Taxes**

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

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

**THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (Continued)**

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

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

**Property Taxes ARI**

ARTA imposes a mill levy of 5.000 mills for payment of the planning, design, acquisition, construction, installation, relocation and/or redevelopment and funding of regional transportation improvements as contemplated by ARTA (see "Services Provided" above). The District has agreed to levy an additional 0.492 mills due to a change in calculating the residential assessed valuation.

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

**Specific Ownership Taxes**

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

**THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Administrative Expenditures**

The District is a member of the CAB. The CAB will provide all the administrative and operating expenditures, which include the services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking, and meeting expenses.

**Intergovernmental Transfer CAB**

On June 30, 2020, the CAB and the CAB Districts entered into the Mill Levy Policy Agreement, which was amended on December 22, 2021. Pursuant to the Amended and Restated Mill Levy Allocation Policy Agreement, the District agrees to ensure that the mill levies determined by the CAB each year are imposed and transferred to the CAB in accordance with the Revenue Pledged Agreement (described below).

On December 22, 2021, the District entered into the Revenue Pledge Agreement (Pledged Agreement) with the CAB as a part of the 2021 Series A and 2021 Series B Bond issuances. Per the Pledge Agreement, the District agrees to pay such portion of their operations and financing costs as may be funded with the District's Pledged Revenue and Subordinate Pledged Revenue to the extent available to the Districts pursuant to the provisions of the Pledged Agreement and the Amended and Restated Mill Levy Allocation Policy Agreement.

**Intergovernmental Transfer ARTA**

Per the Intergovernmental Agreement Regarding Imposition, Collection and Transfer of ARI Mill Levy, AACMD requires that the District transfer all revenues derived from ARI Mill Levy to ARTA within sixty (60) days of the District's receipt.

**Debt and Leases**

The District has no outstanding debt. Additionally, the District has no operating or capital leases.

**THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserve**

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since the District has no TABOR eligible revenues, no Emergency Reserve has been provided.

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

## THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3

### RESOLUTION TO ADOPT 2025 BUDGET

WHEREAS, the Board of Directors (the “**Board**”) of The Aurora Highlands Metropolitan District No. 3 (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2024 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 21, 2024, and interested electors were given the opportunity to file or register any objections to the budget; and

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of The Aurora Highlands Metropolitan District No. 3:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$	353
Total	\$	353

2. That estimated revenues are as follows:

<u>General Fund:</u>		
From unappropriated surpluses		\$0
From fund transfers		\$0
From sources other than general property tax		\$114
From general property tax		\$237
From ARI Mill Levy property tax		\$2
Total		\$353

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2025 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

### **TO SET MILL LEVIES**

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$237; and

WHEREAS, the amount of excess property taxes necessary to balance the budget for general operating expenses (ARI Mill Levy) is \$2; and

WHEREAS, the 2024 valuation for assessment of the District, as certified by the County Assessor, is \$3,080.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of The Aurora Highlands Metropolitan District No. 3:

1. That for the purpose of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 76.896 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$3,080.

2. That for the purpose of meeting all general operating expenses (ARI Mill Levy) of the District during the 2024 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 0.492 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$2.

3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

### **TO APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of The Aurora Highlands Metropolitan District No. 3 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$	353
Total	\$	353

Adopted this 21<sup>st</sup> day of November, 2024.

THE AURORA HIGHLANDS METROPOLITAN  
DISTRICT NO. 3

By: \_\_\_\_\_  
Chair

Attest:

\_\_\_\_\_  
Secretary



**CERTIFICATION OF BUDGET**

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for The Aurora Highlands Metropolitan District No. 3, for the budget year ending December 31, 2025, as adopted on November 21, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of The Aurora Highlands Metropolitan District No. 3, Adams County, Colorado, this 21<sup>st</sup> day of November, 2024.

\_\_\_\_\_  
Chair

## **THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3**

### **A RESOLUTION CALLING FOR THE 2025 REGULAR DISTRICT ELECTION AND APPOINTING A DESIGNATED ELECTION OFFICIAL**

WHEREAS, The Aurora Highlands Metropolitan District No. 3 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Article 1, C.R.S.; and

WHEREAS, the terms of office of Directors Ferreira, Hopper and one vacancy expire after the successors are elected at the regular special district election to be held on May 6, 2025 (“**Election**”) and have taken office; and

WHEREAS, in accordance with the provisions of the Special District Act (the “**Act**”) and the Colorado Local Government Election Code (the “**Code**”) (the Act and the Code being referred to jointly as the “**Election Laws**”), the Election must be conducted to elect two (2) Directors to serve for a term of four years and one (1) Director to serve for a term of two-years.

NOW, THEREFORE, be it resolved by the Board of Directors of The Aurora Highlands Metropolitan District No. 3 in Adams County, State of Colorado that:

1. The regular election of the eligible electors of the District shall be held on May 6, 2025, between the hours of 7:00 a.m. and 7:00 p.m. pursuant to and in accordance with the Election Laws, and other applicable laws. At that time, two (2) Directors may be elected to serve a four-year term and one (1) Director to serve a two-year term.

2. The Election shall be conducted as a mail ballot election in accordance with all relevant provisions of the Election Laws. The Designated Election Official shall prepare the Plan for conducting the mail ballot Election. There shall be no election precinct or polling place. All mail ballots shall be returned to the Designated Election Official at the address designated in the Mail Ballot Plan.

3. The District’s Board of Directors (the “**Board**”) hereby designates Sarah H. Luetjen as the Designated Election Official for the conduct of the Election on behalf of the District and she is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Election Laws or other applicable laws. Among other matters, the Designated Election Official shall provide the call for nominations, appoint election judges as necessary, appoint the Canvass Board, arrange for the required notices of election, printing of ballots, and direct that all other appropriate actions be accomplished.

4. Self-Nomination and Acceptance forms are available from the Designated Election Official via email: [sluetjen@cegrlaw.com](mailto:sluetjen@cegrlaw.com). All candidates must file a Self-Nomination and Acceptance form with the Designated Election Official no earlier than January 1, 2025, nor later than the close of business on Friday, February 28, 2025.

5. If the only matter before the electors is the election of Directors of the District and if, at the close of business on March 4, 2025, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent no later than March 3, 2025, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with the Code.

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

7. Any and all actions previously taken by the Designated Election Official, the Secretary of the Board, or any other persons acting on their behalf pursuant to the Election Laws or other applicable laws, are hereby ratified and confirmed.

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

9. The provisions of this Resolution shall take effect immediately.

ADOPTED this 21<sup>st</sup> day of November, 2024.

THE AURORA HIGHLANDS  
METROPOLITAN DISTRICT NO. 3

By: \_\_\_\_\_  
Chair

ATTEST:

\_\_\_\_\_  
Secretary

## **Renewal Documents and Invoice 1/1/2025 to EOD 12/31/2025**

Acceptance of this coverage is evidenced only by payment of the enclosed invoice by January 1, 2025.

The following renewal documents are attached where applicable:

1. Invoice: Payment is due by January 1, 2025. Please return a copy of the invoice with your payment to ensure it is applied correctly. We have attached Payment Instructions providing details on how to make payment and when cancellation could occur.
2. Comparison of Annual Contributions.
3. Deductible Options:
  - Provides the difference in cost by coverage line if you were to increase or decrease the deductible for that specific coverage.
4. Quote for Excess Liability limits for your consideration:
  - Limits of up to \$8 million, in excess of the primary \$2 million Liability limit, are available. Although the primary \$2 million Liability limit is sufficient to cover the CGIA tort cap, we do recommend you consider purchasing higher limits primarily due to special districts' unlimited liability to federal civil rights, discrimination, harassment, whistle blowing, and other employment-related practices claims.
5. Coverage Declaration Pages: Informational page summarizing the key points about the coverage provided including limits and deductible descriptions for all coverage provided. Full coverage forms will be available at [csdpool.org/documents](https://csdpool.org/documents) by January 1, 2025.
6. Schedules: Lists of exposures and values.
7. Certificates of coverage: Originals are mailed directly to each Certificate Holder when applicable.
8. Automobile identification cards: Hard copies will be mailed when applicable.



## Property and Liability Coverage Invoice

**Named Member:**

The Aurora Highlands Metropolitan District No. 3  
c/o CliftonLarsonAllen LLP  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111

**Broker of Record:**

Highstreet TCW Risk Management  
384 Inverness Parkway  
Suite 170  
Englewood, CO 80112

Coverage No.	Entity ID	Effective Date	Expiration Date	Invoice Date
25PL-61774-1853	61774	1/1/2025	EOD 12/31/2025	9/25/2024

Coverage	Contribution
General Liability	\$ 546.00
Crime	\$ 135.00
Non-Owned Auto Liability	\$ 132.00
Hired Auto Physical Damage	\$ 65.00
No-Fault Water Intrusion & Sewer Backup	\$ 35.00
Public Officials Liability	\$1,163.00
Pollution	\$ 0.00

<b>Total Contribution</b>	<b>\$2,076</b>
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**Please note: where included above, Hired Auto Physical Damage, Non-Owned Auto Liability, and No-Fault Water Intrusion & Sewer Backup are mandatory coverages and may not be removed.**

**The following discounts are applied (Not applicable to minimum contributions):**

10% Direct Discount

8% Multi Program Discount for WC Program Participation

**Payment Due by January 1, 2025**

Payment evidences "acceptance" of this coverage. The terms of the Intergovernmental Agreement (IGA) require timely payment to prevent automatic cancellation of coverage. Please return this invoice and reference the coverage number on your check to help us apply your payment correctly. Only prior notice to the board of directors of the Colorado Special Districts Property and Liability Pool and subsequent approval may extend cancellation provision.

**Please remit to:** Colorado Special Districts Property and Liability Pool  
c/o McGriff Insurance Services, LLC  
PO Box 1539  
Portland, OR 97207-1539

We accept online payments at [E-Bill Express](#).  
Refer to Payment Instructions page for additional options  
billing@csdpool.org  
800-318-8870 ext. 3



## Payment Instructions

We accept the following payment methods:

1. Online using **E-Bill Express** ([www.e-billexpress.com/ebpp/CSDPool](http://www.e-billexpress.com/ebpp/CSDPool)). For detailed instructions, please click [here](#) or go to [csdpool.org/documents](http://csdpool.org/documents). You can also find an FAQ [here](#) or go to the E-Bill Express logon screen.

2. Mail your check to:

Colorado Special Districts Property and Liability Pool  
c/o McGriff Insurance Services, LLC  
PO Box 1539  
Portland, OR 97207

For express or overnight mail services, please use the address below:

Colorado Special Districts Property and Liability Pool  
c/o McGriff Insurance Services, LLC  
5400 Meadows Road, Suite 240  
Lake Oswego, OR 97035

**To ensure your payment is accurately applied, always include a copy of the invoice.**

3. Wire or ACH transfer from your own bank account. Let us know if you wish to use this method and we will be happy to provide you with these instructions.

In accordance with the Intergovernmental Agreement (IGA), you have sixty (60) days after the due date shown on the invoice to make your contribution payment. If you fail to make payment, automatic cancellation of coverage will occur on the 61<sup>st</sup> day. If you wish to reinstate your district's coverage after cancellation has occurred, a \$100 reinstatement fee will apply.

If your district requires a payment extension, please submit a written request within ten (10) business days from the date of the invoice, for consideration by the CSD Pool Board of Directors.

Finally, all members of the Pool must be members in good standing with the Special District Association of Colorado (SDA). Please visit the SDA website at [sdaco.org](http://sdaco.org) for member information.

Please contact us at [billing@csdpool.org](mailto:billing@csdpool.org) or 800-318-8870 ext. 3 for billing questions.

**Annual Comparison of 2025 and 2024 contributions.**  
**Loss Ratios based on participation years from 2016 to 2023**

**The Aurora Highlands Metropolitan District No. 3**

Year	Contribution
2025	\$2,076.00
2024	\$2,076.00
Difference	
% Difference	

General Liability	Contribution	TOE
Yr. 2025	\$546.00	\$15,000.00
Yr. 2024	\$546.00	\$15,000.00
Difference		NaN
% Difference		0.00%
Loss Ratio		0.00%

Equipment Breakdown	Contribution	
Yr. 2025	\$0.00	
Yr. 2024	\$0.00	
Difference		\$0.00
% Difference		0.00%
Loss Ratio		0.00%

Auto Liability	Contribution	Auto Count
Yr. 2025	\$132.00	0
Yr. 2024	\$132.00	0
Difference		0
% Difference		NaN
Loss Ratio		0.00%

Crime	Contribution	
Yr. 2025	\$135.00	
Yr. 2024	\$135.00	
Difference		\$0.00
% Difference		0.00%
Loss Ratio		0.00%

Auto Physical Damage	Contribution	TIV
Yr. 2025	\$65.00	\$0.00
Yr. 2024	\$65.00	\$0.00
Difference		\$0.00
% Difference		NaN
Loss Ratio		0.00%

Public Officials Liability	Contribution	EE Count
Yr. 2025	\$1,163.00	0
Yr. 2024	\$1,163.00	0
Difference		\$0.00
% Difference		0.00%
Loss Ratio		0.00%

Property/Inland Marine	Contribution	TIV
Yr. 2025	\$0.00	\$0.00
Yr. 2024	\$0.00	\$0.00
Difference		\$0.00
% Difference		0.00%
Loss Ratio		0.00%

Excess Liability	Contribution	
Yr. 2025	\$0.00	
Yr. 2024	\$0.00	
Difference		\$0.00
% Difference		0.00%
Loss Ratio		0.00%

Earthquake	Contribution	
Yr. 2025	\$0.00	
Yr. 2024	\$0.00	
Difference		\$0.00
% Difference		0.00%
Loss Ratio		0.00%

Flood	Contribution	
Yr. 2025	\$0.00	
Yr. 2024	\$0.00	
Difference		\$0.00
% Difference		0.00%
Loss Ratio		0.00%

No Fault	Contribution	
Yr. 2025	\$35.00	
Yr. 2024	\$35.00	
Difference		\$0.00
% Difference		0.00%
Loss Ratio		0.00%



## 2025 Excess Liability Options Proposal

### This Proposal Does Not Bind Coverage

This report demonstrates what it would cost your district to increase coverage from your current limit of liability to a higher limit.

**Named Member:** The Aurora Highlands Metropolitan District No. 3

**Certificate Number:** 25PL-61774-1853

<u>Excess Limit</u>	<u>Annual Excess Contribution</u>	<u>Change in Contribution</u>
\$1,000,000	\$330	\$330
\$2,000,000	\$570	\$570
\$3,000,000	\$810	\$810
\$4,000,000	\$1,020	\$1,020
\$5,000,000	\$1,250	\$1,250
\$6,000,000	\$1,500	\$1,500
\$7,000,000	\$1,750	\$1,750
\$8,000,000	\$2,000	\$2,000

**Note: This is not your Coverage Document. It was created solely for informational purposes.**

9/25/2024





## Public Entity Liability and Auto Physical Damage Certificate Holder Declaration

**Master Coverage Document Number:** CSD Pool CTC 01 01 25 and CSD Pool PEL 01 01 25

**Certificate Number:** 25PL-61774-1853

**Named Member:**

The Aurora Highlands Metropolitan District No.  
3

c/o CliftonLarsonAllen LLP

8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111

**Coverage Period:** 1/1/2025 to EOD 12/31/2025

**Broker of Record:**

Highstreet TCW Risk Management

384 Inverness Parkway

Suite 170

Englewood, CO 80112

Coverage is provided only for those coverages indicated below for which a contribution is shown.

Coverage	Per Occurrence Limit	Annual Aggregate Limit	Deductible	Contribution
<b>Public Entity Liability Coverage including:</b>	\$2,000,000	None		
General Liability	Included	None	None	\$546
Medical Payments - Premises	\$10,000	None	None	Included
Employee Benefits Liability	Included	None	None	Included
Public Officials Liability	Included	None	\$1,000	\$1,163
Employment Practices Liability	Included	None	*\$\$100,000	Included
Pre Loss Legal Assistance	\$5,000	\$10,000	None	Included
No-Fault Water Intrusion & Sewer Backup	\$200,000 limited to \$10,000 Any One Premises	***\$1,000,000	\$500	\$35
Cyber	\$200,000	**\$200,000	\$1,000	Included
Fiduciary Liability	\$200,000	**\$200,000	\$1,000	Included
Excess Liability - Coverage agreements	No Coverage	No Coverage	N/A	No
Auto Liability	No Coverage	No Coverage	N/A	No
Medical Payments – Auto	No Coverage	No Coverage	N/A	No
Non-Owned and Hired Auto Liability	Included	None	None	\$132
Uninsured/Underinsured Motorists Liability	No Coverage	No Coverage	N/A	No
<b>Auto Physical Damage</b>	No Coverage	No Coverage	N/A	No
Hired Auto Physical Damage	\$50,000	N/A	\$500/\$500	\$65
Auto Physical Damage - Employee Deductible	\$2,500	N/A	None	Included
<b>Total Contribution</b>				<b>\$1,941</b>

\*Employment Practices Liability Deductible: 50% of loss including Indemnity and Legal Expenses subject to a maximum deductible of \$\$100,000 each occurrence.

\*\*A \$5,000,000 All Member Annual Aggregate Limit shall apply to Cyber.

\*\*A \$1,000,000 All Member Annual Aggregate Limit shall apply to Fiduciary Liability.

\*\*\*No-Fault Water Intrusion & Sewer Backup has \$1,000,000 All Member Annual Aggregate Limit.

**Additional Endorsements applicable to Member:**

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Public Entity Liability Coverage Document. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage Document for actual coverage, terms, conditions, and exclusions.

Countersigned by: \_\_\_\_\_

Authorized Representative

**Crime Certificate Holder Declaration**

**Master Coverage Document Number:** J05931794  
**Certificate Number:** 25PL-61774-1853

**Insurer:** Federal Insurance Company (Chubb)  
**Coverage Period:** 1/1/2025 to EOD 12/31/2025

**Named Member:**

The Aurora Highlands Metropolitan District No. 3  
c/o CliftonLarsonAllen LLP  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111

**Broker of Record:**

Highstreet TCW Risk Management  
384 Inverness Parkway  
Suite 170  
Englewood, CO 80112

**Covered Designated Agent(s):**

**Coverages and Limits:**

<b>Employee Theft:</b>	\$5,000
<ul style="list-style-type: none"> <li>· Limit is maximum for each loss</li> <li>· Employee includes executives, full-time, part-time, seasonal, leased and temporary employee(s), interns or non-compensated volunteer.</li> <li>· Includes funds from a sponsored benefit plan.</li> </ul>	
<b>Public Official Faithful Performance of Duty:</b>	\$5,000
<b>Client Theft:</b>	\$5,000
<b>Forgery or Alteration:</b>	\$5,000
<b>On Premises:</b>	\$5,000
<b>In Transit:</b>	\$5,000
<b>Computer System Fraud:</b>	\$5,000
<b>Funds Transfer Fraud:</b>	\$5,000
<b>Debit, Credit or Charge Card Fraud:</b>	\$5,000
<b>Money Orders and Counterfeit Paper Currency Fraud:</b>	\$5,000
<b>Social Engineering Fraud:</b>	\$5,000

**Deductible(s):**

<b>All Crime except Social Engineer Fraud:</b>	\$100
<b>Social Engineering Fraud:</b>	20% of Social Engineering Fraud Limit

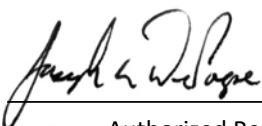
**Contribution:**

\$135

**Policy Forms:**

PF-52815 (04/20)	The Chubb Primary <sup>SM</sup> Commercial Crime Insurance
MS-372431 (02/24)	Governmental Entity (Colorado Special Districts Pool) Endorsement
PF-53127 (02/21)	Colorado Amendatory Endorsement
MS-371960.3 (09/23)	Social Engineering Fraud Official Authorization Endorsement

**This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Master Crime Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Policy Documents for actual coverage, terms, conditions, and exclusions.**

Countersigned by:   
 \_\_\_\_\_  
 Authorized Representative



## Identity Recovery Certificate Holder Declaration

**Master Coverage Policy Number:**

CSD 2009 CP IDR Form 01 01 21

**Insurer:**

The Hartford Steam Boiler Inspection  
and Insurance Company

**Certificate Number:** 25PL-61774-1853

**Coverage Period:** 1/1/2025 to EOD 12/31/2025

**Named Member:**

The Aurora Highlands Metropolitan District No. 3  
c/o CliftonLarsonAllen LLP  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111

**Broker of Record:**

Highstreet TCW Risk Management  
384 Inverness Parkway  
Suite 170  
Englewood, CO 80112

**Member:**

All permanent employees and District Board members participating in the Colorado Special Districts Property and Liability Pool; Special District Association of Colorado staff and Board of Directors.

**Coverage:**

Reimbursement coverage for expenses arising from a defined "Identity Theft" event. Including: legal fees for answer of civil judgements and defense of criminal charges; phone, postage, shipping fees; notary and filing fees; credit bureau reports; lost wages; child/elder care and mental health counseling.

This coverage does not reimburse the member for monies stolen or fraudulently charged to the member, and excludes loss arising from the member's fraudulent, dishonest or criminal act.

**Annual Aggregate Limit per Member:      \$35,000**

Case Management Service Expenses - does not reduce the limit available

Legal Costs - reduces the limit available

**Sub Limits:**

<b>\$5,000</b>	Lost Wages and Child/Elder Care
<b>\$1,000</b>	Mental Health Counseling
<b>\$1,000</b>	Miscellaneous Expenses

**Coverage Trigger:** Coverage is provided on a discovery basis with a 60-day reporting requirement

**Claims:** For Recovery Assistance and Counseling, please call 1-800-945-4617

**This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Identity Recovery Coverage Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage document for actual coverage, terms, conditions, and exclusions.**

Countersigned by:

A handwritten signature in black ink, appearing to read "Joseph L. W. Page", is written over a horizontal line.

Authorized Representative



## Environmental Legal Liability Certificate Holder Declaration

**Master Policy Number:** ER00A9V25

**Certificate Number:** 25PL-61774-1853

**Named Member:**

The Aurora Highlands Metropolitan District  
No. 3  
c/o CliftonLarsonAllen LLP  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111

**Insurer:** Aspen Specialty Insurance Company

**Coverage Period:** 1/1/2025 to EOD 12/31/2025

**Broker of Record:**

Highstreet TCW Risk Management  
384 Inverness Parkway  
Suite 170  
Englewood, CO 80112

### Claims-Made Coverage:

1. **First Party Protection:** For coverages 1.a – 1.d, the pollution incident must be first discovered by the responsible insured and reported to the insurer during the policy period.
  - a. **Clean up:** Covers clean-up costs resulting from a pollution incident on, at, under, or migrating from or through an insured location.
  - b. **Emergency Response:** Covers emergency response cost resulting from a
  - c. **Pollution Incident:** (i) on, at, under or migrating from or through an insured location; (ii) caused by transportation; or (iii) caused by covered operations.
  - d. **Environmental Crisis:** Covers crisis cost resulting from a crisis event.
  - e. **Business Interruption:** Covers business interruption cost and extra expense incurred by the insured and solely and directly by a pollution incident on, at or under an insured location, provided the pollution incident results in clean-up cost covered by this policy.
  
2. **Legal Liability Protection:** For coverages 2.a – 2.d, the claim for damages because of such bodily injury or property damage, or a claim for such clean-up cost, is first made against an insured and reported to the insurer during the policy period.
  - a. **Insured Location:** Covers sums the insured becomes legally obligated to pay: (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident on, at under, or migrating from or through an insured location.
  - b. **Non-owned Site:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident on, at under, or migrating from or through any non-owned site.
  - c. **Transportation:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident caused by transportation.
  - d. **Covered Operations:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident caused by covered operations or completed operations.

**Limits of Liability:**           \$1,000,000 Each Pollution Incident  
   \$5,000,000 Total Policy and Program Aggregate – Shared All Members  
   Sublimits:   \$500,000 Environmental Crisis Aggregate  
   \$250,000 Business Interruption Aggregate  
   \$100,000 Perfluorinated Compounds Aggregate

**Member Deductible:**       \$1,000 Each Pollution Incident

**Retroactive Date:** January 1, 2009 (unless otherwise specified)  
**Defense Costs:** Legal defense expenses and settlement shall erode the Limits of Liability

**Partial List of Exclusions:**

Asbestos, Contractual Liability, Criminal Fines and Criminal Penalties, Cross Liability (Insured vs. Insured), Damage to Insured's Product/Work, Divested Property, Employers Liability, Fraud or Misrepresentation, Intentional Non-Compliance, Internal Expenses, Known Conditions, Lead-Based Paint, Material Change in Risk, Non-Owned Disposal Sites, Underground Storage Tanks and Above Ground Storage Tanks excluded unless scheduled, Vehicle Damage, War or Terrorism, Workers Compensation, Lead at all gun or shooting ranges, Maintenance, Upgrades, Improvements or Installations where required by law, Microbial Matter with carveback for sudden and accidental water intrusion; 10-day discovery period/30 day reporting period, Prior Claims, Communicable Disease

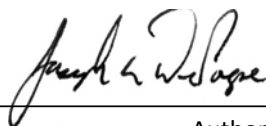
**Policy Forms:**

ASPENV110 06 17	Environmental Legal Liability Policy
ASPENV098 11 17	Cap on Losses from Certified Acts of Terrorism
ASPENV340 05 17	Insured Location(s) Schedule Endorsement
ASPENV310 05 17	Known Conditions Exclusion Endorsement
ASPENV316 05 17	Legal Expense Aggregate Limit of Liability Endorsement
ASPENV117 11 17	Self-Insured Retention Aggregate (Erosion by Underlying Policies)
ASPENV117 11 17	Sewage Back-up Deductible Amendatory Endorsement
ASPENV117 11 17	Perfluorinated Compounds, Sublimit and Retroactive Date Amendatory Endorsement
ASPENV117 11 17	Cancellation Amendatory Endorsement
ASPENV117 11 17	Microbial Matter Exclusion Endorsement
ASPENV117 11 17	Maintenance, Upgrade, Improvements or Installations Exclusion Endorsement
ASPENV117 11 17	Retroactive Date All Coverage Endorsement
ASPENV117 11 17	Microbial Matter Sudden and Accidental Coverage Limitation Amendatory Endorsement
ASPENV117 11 17	Insured Location/Acquired Property Endorsement
ASPENV117 11 17	Public Entity Amendatory Endorsement
ASPENV322 05 17	Minimum Earned Premium Endorsement
ASPENV341 05 17	Named Insured Schedule Endorsement
ASPENV118 11 17	Nuclear, Biological, Chemical, or Radiological Terrorism Exclusion
ASPENV003 05 17	Other Insurance Condition Amendatory Endorsement
ASPER334 01 14	Prior Claim Exclusion Endorsement
ASPENV338 04 19	Schedule of Crisis Management Firms Endorsement
ASPENV431 11 17	Aspen Environmental Emergency Response Hotline
SNCO 1021	Colorado Surplus Lines Notice
ASPENV117.EL.0920.X	Communicable Disease Exclusion

**Additional Endorsements Applicable to Named Member:**

**This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all coverage terms under the Pollution Liability Policy #EV00A9V23 issued by Aspen Specialty Insurance Company. This Certificate represents a brief summary of coverages. Please refer to the Master Coverage Document for all coverage terms, conditions and exclusions.**

Countersigned by:



Authorized Representative

**General Liability Schedule  
Metropolitan District**

**Policy Number:** 25PL-61774-1853  
**Named Member:** The Aurora Highlands Metropolitan  
District No. 3

**Coverage Period:** 1/1/2025 – EOD 12/31/2025  
**Broker:** Highstreet TCW Risk Management

Code	Description	Unit	Amount	Effective Date	Expiration Date
1	1-Number of Skate Board Parks	Total	0.00	1/1/2025	12/31/2025
2	2-Number of Diving Boards	Total	0.00	1/1/2025	12/31/2025
3	3-Number of Water Slides	Total	0.00	1/1/2025	12/31/2025
4	4-Maximum Bond Issued	Dollars	0.00	1/1/2025	12/31/2025
5	5-Number of Bonds Issued	Total	0.00	1/1/2025	12/31/2025
20	20-Day Care Operations - Total Annual Payroll	Dollars	0.00	1/1/2025	12/31/2025
30	30-Number of EMT Personnel	Total	0.00	1/1/2025	12/31/2025
32	32-Paid Firefighters - Non-EMT	Total	0.00	1/1/2025	12/31/2025
37	37-Pipe Line - Under Drain	Miles	0.00	1/1/2025	12/31/2025
39	39-Pipe Line	Miles	0.00	1/1/2025	12/31/2025
42	42-Pipe Line - Sewer	Miles	0.00	1/1/2025	12/31/2025
43	43-Pipe Line - Sewer / Storm Drainage Combined	Miles	0.00	1/1/2025	12/31/2025
50	50-Number of Teachers	Total	0.00	1/1/2025	12/31/2025
70	70-Number of Golf Courses	Total	0.00	1/1/2025	12/31/2025
80	80-Number of Go Cart Tracks	Total	0.00	1/1/2025	12/31/2025
98	98-Additional First Named Members	Total	0.00	1/1/2025	12/31/2025
105	105-Total Operating Expenses - Any other	Dollars	15,000.00	1/1/2025	12/31/2025
130	130-Total Operating Expenses - Park & Recreation	Dollars	0.00	1/1/2025	12/31/2025
131	131-Total Operating Expenses - Cemetery	Dollars	0.00	1/1/2025	12/31/2025

132	132-Total Operating Expenses - Soil & Water Conservation	Dollars	0.00	1/1/2025	12/31/2025
133	133-Total Operating Expenses - Pest Control	Dollars	0.00	1/1/2025	12/31/2025
134	134-Total Operating Expenses - Hospital / Health	Dollars	0.00	1/1/2025	12/31/2025
135	135-Total Operating Expenses - Drainage	Dollars	0.00	1/1/2025	12/31/2025
136	136-Total Operating Expenses - Library	Dollars	0.00	1/1/2025	12/31/2025
137	137-Total Operating Expenses - Water Control	Dollars	0.00	1/1/2025	12/31/2025
138	138-Total Operating Expenses - Fire / Ambulance	Dollars	0.00	1/1/2025	12/31/2025
139	139-Total Operating Expenses - Water	Dollars	0.00	1/1/2025	12/31/2025
140	140-Total Operating Expenses - Irrigation	Dollars	0.00	1/1/2025	12/31/2025
141	141-Total Operating Expenses - Sanitation	Dollars	0.00	1/1/2025	12/31/2025
142	142-Total Operating Expenses - Transit	Dollars	0.00	1/1/2025	12/31/2025
143	143-Total Operating Expenses - Improvement	Dollars	0.00	1/1/2025	12/31/2025
151	151-Total Operating Expenses - Sanitation MW Discounted	Dollars	0.00	1/1/2025	12/31/2025
215	215-Buildings & Premises Occupied by District	Sq. Ft.	0.00	1/1/2025	12/31/2025
250	250-Number of Homes – Covenant Enforcement/Design Review Services under District Authority	Total	0.00	1/1/2025	12/31/2025
270	270-Number of Aboveground Storage Tanks (excluding water tanks)	Total	0.00	1/1/2025	12/31/2025
331	331-Number of Paid Firefighters - Full-Time	Total	0.00	1/1/2025	12/31/2025
332	332-Number of Paid Firefighters - Part-Time	Total	0.00	1/1/2025	12/31/2025
333	333-Number of Volunteer Firefighters	Total	0.00	1/1/2025	12/31/2025
334	334-Number of Paid EMT - Full-Time	Total	0.00	1/1/2025	12/31/2025
335	335-Number of Paid EMT - Part-Time	Total	0.00	1/1/2025	12/31/2025
341	341-Time Spent by Club/Recreation/Camp Volunteers	Hours	0.00	1/1/2025	12/31/2025
342	342-Time Spent by Day Care Volunteers	Hours	0.00	1/1/2025	12/31/2025
344	344-Time Spent by Event Organizer Volunteers	Hours	0.00	1/1/2025	12/31/2025

345	345-Time Spent by General Volunteers	Hours	0.00	1/1/2025	12/31/2025
348	348-Number of Board Members	Total	5.00	1/1/2025	12/31/2025
350	350-Number of Permanent Employees - Full-Time	Total	0.00	1/1/2025	12/31/2025
351	351-Number of Permanent Employees - Part-Time	Total	0.00	1/1/2025	12/31/2025
366	366-Total Payroll	Dollars	0.00	1/1/2025	12/31/2025
400	400-Number of Boats - Under 26'	Total	0.00	1/1/2025	12/31/2025
411	411-Total Water Delivered Annually - Millions of Gallons (MGAL)	MGAL	0.00	1/1/2025	12/31/2025
414	414-Playground/parks (Area)	Acres	0.00	1/1/2025	12/31/2025
415	415-Number of Grandstands/Stadiums	Total	0.00	1/1/2025	12/31/2025
420	420-Vacant Land	Acres	0.00	1/1/2025	12/31/2025
450	450-Miles of Road Maintained	Miles	0.00	1/1/2025	12/31/2025
522	522-Number of Ponds, Lakes & Reservoirs	Total	0.00	1/1/2025	12/31/2025
550	550-Fire Department Area Served	Sq Miles	0.00	1/1/2025	12/31/2025
671	671-Number of Parks	Total	0.00	1/1/2025	12/31/2025
710	710-Dams - Class 1 - Low Hazard - Total Acre-Feet	Acre Ft.	0.00	1/1/2025	12/31/2025
712	712-Dams - Class 1 - Low Hazard - Number of Dams	Count	0.00	1/1/2025	12/31/2025
720	720-Dams - Class 2 - Med Hazard - Total Acre-Feet	Acre Ft.	0.00	1/1/2025	12/31/2025
722	722-Dams - Class 2 - Med Hazard - Number of Dams	Count	0.00	1/1/2025	12/31/2025
730	730-Dams - Class 3 - High Hazard - Total Acre-Feet	Acre Ft.	0.00	1/1/2025	12/31/2025
732	732-Dams - Class 3 - High Hazard - Number of Dams	Count	0.00	1/1/2025	12/31/2025
811	811-Number of Spillways	Total	0.00	1/1/2025	12/31/2025
900	900-Services Contracted out to Others	Dollars	0.00	1/1/2025	12/31/2025
924	924-Revenue from use of Swimming Pools	Dollars	0.00	1/1/2025	12/31/2025
925	925-Number of Swimming Pools	Total	0.00	1/1/2025	12/31/2025



945	945-Number of Sewage Taps	Total	0.00	1/1/2025	12/31/2025
946	946-Number of Water Mains or Connections	Total	0.00	1/1/2025	12/31/2025
947	947-Sewer and/or Sanitation Line Maintenance (budget)	Dollars	0.00	1/1/2025	12/31/2025
948	948-Water Line Maintenance (budget)	Dollars	0.00	1/1/2025	12/31/2025
997	997-Number of district sponsored Events/Fundraisers - No Alcohol Served	Total	0.00	1/1/2025	12/31/2025
998	998-Number of District sponsored Events/Fundraisers – With Alcohol Served	Total	0.00	1/1/2025	12/31/2025
999	999-Prior Acts Coverage Under a Previous "Claims Made" Policy	Premium	0.00	1/1/2025	12/31/2025

**If your district has exposures not listed on the General Liability schedule above, such as airplanes, security staff, bridges, drones, etc., please furnish details. Certain activities may be excluded or restricted.**



# CERTIFICATE OF COVERAGE

Certificate Number  
CERT-008851

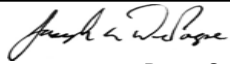
<b>ADMINISTRATOR</b> Colorado Special Districts Property and Liability Pool c/o McGriff Insurance Services, LLC PO Box 1539 Portland, OR 97207-1539	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.
<b>NAMED MEMBER</b> The Aurora Highlands Metropolitan District No. 3 c/o CliftonLarsonAllen LLP 8390 East Crescent Parkway, Suite 300 Greenwood Village, CO 80111-2814	<b>COMPANIES AFFORDING COVERAGE</b> COMPANY A: Colorado Special Districts Property and Liability Pool COMPANY B: COMPANY C:

### COVERAGES

THIS IS TO CERTIFY THAT COVERAGE DOCUMENTS LISTED HEREIN HAVE BEEN ISSUED TO THE NAMED MEMBER HEREIN FOR THE COVERAGE PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE COVERAGE AFFORDED BY THE COVERAGE DOCUMENTS LISTED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH COVERAGE DOCUMENTS.

CO LTR	Type of Coverage	Coverage #	Effective Date	Expiration Date	LIMITS	
A	General Liability	25PL-61774-1853	01/01/25	12/31/25	General Aggregate	Unlimited
	<input checked="" type="checkbox"/> Commercial General Liability <input checked="" type="checkbox"/> Public Officials Liability <input checked="" type="checkbox"/> Employment Practices <input checked="" type="checkbox"/> Occurrence	*Except that for claims, occurrences or suits to which the monetary limits of the Colorado Immunity Act, C.R.S. & 24-10-101, et.seq., as amended, apply, there shall be a further sublimit of (a) \$387,000 for an injury to any one person in any single occurrence; and (b) \$1,093,000 for an injury to two or more persons in any single occurrence; but in the event of an injury to two or more persons in any single occurrence, the sublimit shall not exceed \$387,000 for each injured person.		Each Occurrence*	\$2,000,000	
	Automobile Liability <input type="checkbox"/> Scheduled Autos <input type="checkbox"/> Hired Autos <input type="checkbox"/> Non-Owned Autos				Each Occurrence*	
	Auto Physical Damage <input type="checkbox"/> Scheduled Autos <input type="checkbox"/> Hired Autos					
	Excess Liability <input type="checkbox"/> Other Than Umbrella Form				General Aggregate	
					Each Occurrence*	
	Property <input type="checkbox"/>					

Description:  
Evidence of coverage only.

<b>CERTIFICATE HOLDER</b>  To Whom It May Concern	<b>CANCELLATION</b> SHOULD ANY OF THE ABOVE DESCRIBED COVERAGES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE COVERAGE FORM PROVISIONS. AUTHORIZED REPRESENTATIVE: By: Joseph E. DePaepe  Date: September 25, 2024
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# TCW Risk Management

384 Inverness Parkway Suite 170  
Englewood, CO 80112  
(303) 368-5757  
tcwinfo@tcwrm.com

<b>Invoice # 14237</b>		Page 68 1 of 1
Account Number	Date	
AUROHIG-04	10/9/2024	
BALANCE DUE ON		
1/1/2025		
AMOUNT PAID	Amount Due	
	\$695.00	

## The Aurora Highlands Metropolitan District No. 3 fka Green Valley Ranch East MD No. 4

c/o CliftonLarsonAllen, LLP  
8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO 80111

Commercial Package	PolicyNumber: 617741853	Effective: 1/1/2025 to 1/1/2026
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Item #	Eff Date	Due Date	Type	Description	Amount
88686	1/1/2025	1/1/2025	FEEA	2025 Agency Fee	\$695.00
<b>Total Invoice Balance:</b>					<b>\$695.00</b>

## Workers' Compensation Coverage Invoice

**District:** The Aurora Highlands Metropolitan District No. 3  
c/o CliftonLarsonAllen LLP  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111-2814

**Broker:** Highstreet TCW Risk Management  
384 Inverness Parkway  
Suite 170  
Englewood, CO 80112

Coverage No.		Entity ID		Effective Date		Expiration Date		Invoice Date
25WC-61774-0776		61774		1/1/2025		EOD 12/31/2025		8/7/2024
Class Code	Description	No. of Employees		No. of Volunteers	2025 Rate	2025 Estimated Employee Payroll	2025 Estimated Volunteer Payroll	Estimated Manual Contribution
		FT	PT					
8811	Board Member Coverage	0	0	5	0.7540		\$6,000.00	\$45.00

Manual Contribution:		\$45.00
Experience Modification:	×	1.00
Modified Contribution:	=	\$45.00
Minimum Contribution:		\$450.00
Contribution Volume Credit:	-	\$0.00
Designated Provider Discount:	-	\$0.00
Cost Containment Credit:	×	1.00
Manual Adjustment:	×	
Multi-Program Discount:	×	1.00
Estimated Annual Contribution:	=	\$450.00
Pro Rata Factor:	×	1.00
<b>Total Estimated Contribution:</b>	<b>=</b>	<b>\$450.00</b>
<b>Total Amount Due:</b>		<b>\$450.00</b>

**Estimated payroll is subject to yearend audit.**  
**Commission \$27.00 (9% first year and 6% thereafter) paid to the broker reflected above.**

Payment evidences "acceptance" of this coverage. The terms of the Intergovernmental Agreement (IGA) require timely payment to prevent automatic cancellation of coverage. Please return this invoice and reference the coverage number on your check to help us apply your payment correctly. Only prior notice to the board of directors of the Colorado Special Districts Property and Liability Pool and subsequent approval may extend cancellation provision.

**Please remit to:** Colorado Special Districts Property and Liability Pool  
c/o McGriff Insurance Services, LLC  
PO Box 1539  
Portland, OR 97207-1539

We accept online payments at [E-Bill Express](#)  
Refer to Payment Instructions page for additional options  
billing@csdpool.org  
800-318-8870 ext. 3



## Workers' Compensation and Employer's Liability Declarations Page

**Coverage Number:** 25WC-61774-0776  
**Coverage Period:** 1/1/2025 — EOD 12/31/2025

**FEIN:** 41-2164016  
**Entity ID:** 61774

**Named Member:**

The Aurora Highlands Metropolitan District  
 No. 3  
 c/o CliftonLarsonAllen LLP  
 8390 East Crescent Parkway, Suite 300  
 Greenwood Village, CO 80111-2814

**Broker of Record:**

Highstreet TCW Risk Management  
 384 Inverness Parkway  
 Suite 170  
 Englewood, CO 80112


**Coverage is provided for only those coverages and classifications indicated below.**

**State:** Colorado  
**Limits of Liability:** Coverage A Workers' Compensation Statutory  
 Coverage B Employer's Liability \$2,000,000  
**Annual Contribution:** \$450

Class	Description	2025 Estimated Employee Payroll	2025 Estimated Volunteer Payroll
8811	Board Member Coverage		\$6,000.00

This Declarations page is made and is mutually accepted by the Pool and Named Member subject to all terms that are made a part of the Workers' Compensation Coverage Document. This Declarations page represents only a brief summary of coverages. Please refer to the Coverage Document at [csdpool.org](http://csdpool.org) for actual coverages, terms, conditions, and exclusions. Named Member must be a member of the Special District Association of Colorado and must adopt the Pool's Intergovernmental Agreement.

Countersigned by:

  
 Authorized Representative  
 Colorado Special Districts Property and Liability Pool

Date: 8/7/2024



### Important Notice Regarding Board Member Only (BMO) Coverage Contribution

Effective January 1, 2025, a minimum quarterly contribution for Board Member Only (BMO) Coverage has been implemented. This means if BMO coverage is made effective during in the first quarter, regardless of effective date, members' contribution will be \$450 with a broker or \$445 without a broker. Similarly, the contribution will be adjusted based on the quarter in which the coverage becomes effective, as shown below:

Quarter <i>Effective Date</i>	Estimated Annual Contribution	
	Broker	Direct
Q1 (Jan-Mar)	\$450	\$445
Q2 (Apr-Jun)	\$340	\$335
Q3 (Jul-Sep)	\$225	\$220
Q4 (Oct-Dec)	\$115	\$110

For cancellations, the refund amount will be subject to the refund table below and other coverage provisions.

Coverage Effective	Cancellation	Estimated Refund w/ broker	Estimated Refund w/o broker
Q1	Q1	\$335	\$330
	Q2	\$225	\$220
	Q3	\$110	\$105
	Q4	\$0	\$0
Q2	Q1	-	-
	Q2	\$225	\$220
	Q3	\$115	\$110
	Q4	\$0	\$0
Q3	Q1	-	-
	Q2	-	-
	Q3	\$110	\$105
	Q4	\$0	\$0
Q4	Q1	-	-
	Q2	-	-
	Q3	-	-
	Q4	\$0	\$0



## Payment Instructions

The contribution for coverage with the Pool is due upon receipt of this invoice. We accept the following payment methods:

1. Online using **E-Bill Express** ([www.e-billexpress.com/ebpp/CSDPool](http://www.e-billexpress.com/ebpp/CSDPool)). For detailed instructions, please click [here](#) or go to [csdpool.org/documents](http://csdpool.org/documents). You can also find an FAQ Overview [here](#) or go to the E-Bill Express logon screen.
2. Mail your check to:

Colorado Special Districts Property and Liability Pool  
c/o McGriff Insurance Services, LLC  
PO Box 1539  
Portland, OR 97207

**For express or overnight mail services**, please use the address below:

Colorado Special Districts Property and Liability Pool  
c/o McGriff Insurance Services, LLC  
5400 Meadows Road, Suite 240  
Lake Oswego, OR 97035

**To ensure that your payment is accurately applied, please always include a copy of the invoice.**

3. Wire or ACH transfer from your own bank account. Please let us know if you wish to use this method and we will be happy to provide you with these instructions.

Please be advised that in accordance with the Intergovernmental Agreement (IGA), automatic expulsion will occur on the 60th day should your account not be current. If you wish to reinstate your district's coverage after cancellation has occurred, a \$100 reinstatement fee will apply.

If your district requires a payment extension, please submit a written request within ten (10) business days from the date of the invoice, for consideration by the CSD Pool Board of Directors.

Finally, all members of the Pool must be members in good standing with the Special District Association of Colorado (SDA). Please visit the SDA website at [sdaco.org](http://sdaco.org) for member information.

Please contact us at [billing@csdpool.org](mailto:billing@csdpool.org) or 800-318-8870 ext. 3 for billing questions.





Date: September 28, 2024

### ***Special Districts Public Management Services Statement of Work***

This agreement constitutes a statement of work ("SOW") under the master service agreement ("MSA") made by and between CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") and Aurora Highlands Metropolitan District No. 3 ("you," "your," "board of directors" or "the district") dated October 15, 2023 or any superseding MSA. The purpose of this SOW is to outline certain services you wish us to perform through December 31, 2025 in connection with that agreement.

#### **Scope of professional services**

Denise Denslow is responsible for the performance of the engagement and other services identified in this agreement.

#### **Scope of Management Services**

CLA will perform the following services for the district:

#### **District Board of Directors ("Board") Meetings**

- Coordination of board meetings
- Meeting attendance: district manager and/or designee will attend board meetings
- Preparation and distribution of agenda and informational materials as requested by the district
- Drafting of meeting minutes as assigned for approval by the board of directors
- Preparation and posting of notices required in conjunction with the meetings

#### **Recordkeeping**

- Maintain directory of persons and organizations for correspondence
- Repository of district records and act as custodian of records for purposes of CORA (as that term is defined in the district's Resolution Designating an Official Custodian for Purposes of the Colorado Open Records Act, Sections 24-72-201 et seq., C.R.S.)

#### **Communications**

- 24/7 answering services
- Website administration; CLA will oversee maintenance of the district's website as needed and requested by the district
- Assist with or lead the coordination of communication with municipal, county, or state governmental agencies as requested by the district

### **General Administration**

- Coordination with district's insurance provider including insurance administration, comparison of coverage, processing claims, and completion of applications
- Coordination of insurance policy renewals and updates for approval by the district's board of directors
- In collaboration with district counsel, ensure contractors and sub-contractors maintain the required insurance coverage as required by the district
- Under the direction of the board of directors, supervise project processes and vendors as assigned by the board
- Coordinate with legal, accounting, engineering, auditing and other consultants retained by the district as directed by the board (CLA itself will not and cannot provide legal services)
- Assist with or lead the coordination efforts with municipal, county, or state governmental agencies as requested by the district
- Coordinate the administration of the district's rules and regulations as requested by the board
- Under the direction of district legal counsel, coordinate election processes for the district; CLA will not serve as the Designated Election Official ("DEO")

### **Accounts Payable Services to be Provided**

- Coordinate review and approval of invoices with district accountant and board to ensure timely payment to vendors

In addition to these services, when, in the professional opinion of the district manager, other services are necessary, the district manager shall recommend the same to the board or perform such services and report to the board the nature of such services, the reason they were required, and the result achieved; provided however, with the exception of emergencies, that if such additional services are expected to cost more than \$2,000, the district manager shall discuss such costs with the board and receive prior authorization to perform such services.

### **Fees and terms**

Billing rates guaranteed through **December 31, 2025:**

<b>Services performed by</b>	<b>Rate per hour</b>
Principal / Signing Director	\$330-\$475
Public Manager	\$190-\$265
Analyst / Assistant	\$155-\$190
District Administrator	\$150-\$190
Records Retention Professional	\$110-\$160

Subsequent to the billing rate guarantee date, the rates may be adjusted as agreed between you and CLA through a new SOW.

Our professional fees will be billed based on the degree of responsibility and contribution of the professionals working on the engagement. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed.

### **Municipal advisors**

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the "Act"). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

### **Agreement**

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us to indicate your acknowledgment and understanding of, and agreement with, this SOW.

### **CliftonLarsonAllen LLP**

Denise Denslow  
Principal

3039039760  
denise.denslow@claconnect.com

**Response**

This SOW correctly sets forth the understanding of Aurora Highlands Metropolitan District No. 3 and is accepted by:

CLA  
CLA

*Denise Denslow*

---

Denise Denslow, Principal

SIGNED 11/10/2024, 8:15:12 PM MST

**Client**

Aurora Highlands Metropolitan District No. 3

SIGN:

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Michael Sheldon

DATE:

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# Special Districts Preparation Statement of Work

Date: October 20, 2023

This agreement constitutes a Statement of Work (“SOW”) to the Master Service Agreement (“MSA”) made by and between CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) and Aurora Highlands Metropolitan District No. 3 (“you,” “your,” “board of directors” or “the district”) dated October 15, 2023 or any superseding MSA. The purpose of this SOW is to outline certain services you wish us to perform through December 31, 2024 in connection with that agreement.

## **Scope of professional services**

Jason Carroll is responsible for the performance of the preparation engagement and other services identified in this agreement. They may be assisted by one or more of our authorized signers in the performance of the preparation engagement.

## **Ongoing normal accounting services:**

- Outsourced accounting activities
  - For each fund of the district, CLA will generally prepare and maintain the following accounting records:
    - Cash receipts journal
    - Cash disbursements journal
    - General ledger
    - Accounts receivable journals and ledgers
    - Deposits with banks and financial institutions
    - Schedule of disbursements
    - Bank account reconciliations
    - Investment records
    - Detailed development fee records

- Process accounts payable including the preparation and issuance of checks for approval by the board of directors
- Prepare billings, record billings, enter cash receipts, and track revenues
- Reconcile certain accounts regularly and prepare journal entries
- Prepare depreciation schedules
- Prepare quarterly financial statements and supplementary information, but not perform a compilation with respect to those financial statements; additional information is provided below
- Prepare a schedule of cash position to monitor the district's cash deposits, funding for disbursements, and investment programs in accordance with policies established by the district's board of directors and in accordance with state law
- At the direction of the board of directors, assist with the coordination and execution of banking and investment transactions and documentation
- Prepare the annual budget and assist with the filing of the annual budget
- Assist the district's board of directors in monitoring actual expenditures against appropriation/budget
- If an audit is required, prepare the year-end financial statements (additional information is provided below) and related audit schedules for use by the district's auditors
- If an audit is not required, prepare the Application for Exemption from Audit, perform a compilation engagement with respect to the Application for Exemption from Audit, and assist with the filing of the Application for Exemption from Audit – additional information is provided below
- Monitor compliance with bond indentures and trust agreements, including preparation of continuing disclosure reports to the secondary market as required
- Review claims for reimbursement from related parties prior to the board of directors' review and approval
- Read supporting documentation related to the district's acquisition of infrastructure or other capital assets completed by related parties for overall reasonableness and completeness
  - Procedures in excess of providing overall reasonableness and completeness will be subject to a separate SOW

- These procedures may not satisfy district policies, procedures, and agreements' requirements
  - Note: our procedures should not be relied upon as the final authorization for this transaction
- Attend board meetings as requested
  - Be available during the year to consult with you on any accounting matters related to the district
  - Review and approve monthly reconciliations and journal entries prepared by staff
  - Reconcile complex accounts monthly and prepare journal entries
  - Analyze financial statements and present to management and the board of directors
  - Develop and track key business metrics as requested and review periodically with the board of directors
  - Document accounting processes and procedures
  - Continue process and procedure improvement implementation
  - Report on cash flows
  - Assist with bank communications
  - Perform other non-attest services

### **Compilation services**

If an audit is not required, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement with respect to the Application for Exemption from Audit.

### **Preparation services - financial statements**

We will prepare the quarterly financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable of the district, which comprise the balance sheet – governmental funds and the related statement of revenues, expenditures, and changes in fund balance – general fund. The financial statements will not include the related notes to the financial statements; the government-wide financial statements; the statement of revenues, expenditures, and changes in fund balances – governmental funds; statement of cash flows for business type activities, if applicable; and required supplementary information.

### **Preparation services - annual**



If an audit is required, we will prepare the year-end financial statements of the government wide governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable, and Management Discussion and Analysis, if applicable, which collectively comprise the basic financial statements of the district, and the related notes to the financial statements. The year-end financial statements, including the related notes to the financial statements, will be prepared for use by the district's auditors.

### **Preparation services – prospective financial information (i.e., unexpired budget information)**

You have requested that we prepare the financial forecast, which comprises the forecasted financial statements identified below.

A financial forecast presents, to the best of management's knowledge and belief, the entity's expected financial position, results of operations, and cash flows for the forecast period. It is based on management's assumptions reflecting conditions it expects to exist and the course of action it expects to take during the forecast period.

The financial forecast will omit substantially all of the disclosures required by the guidelines for presentation of a financial forecast established by the American Institute of Certified Public Accountants (AICPA presentation guidelines) other than those related to the significant assumptions.

The supplementary information accompanying the financial forecast will be prepared and presented for purposes of additional analysis and is not a required part of the basic financial forecast. References to financial statements in the remainder of this SOW are to be taken as a reference to also include the prospective financial information, where applicable.

### **Engagement objectives and our responsibilities**

The objectives of our engagement are to:

- a) Prepare quarterly financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), except for the departures from U.S. GAAP identified above, based on information provided by you and information generated through our outsourced accounting services.
- b) As requested, apply accounting and financial reporting expertise to assist you in the presentation of your quarterly financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for them to be in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.
- c) Prepare the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105 based on information provided by you.
- d) Apply accounting and financial reporting expertise to assist you in the presentation of the annual budget without undertaking to obtain or provide any assurance that there are no material

modifications that should be made to the annual budget in order for the annual budget to be in accordance with requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105.

- e) If an audit is required, prepare the year-end financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) based on information provided by you.
- f) If applicable, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement on the application.

We will conduct our preparation and compilation engagements in accordance with Statements on Standards for Accounting and Review Services (SSARs) promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants (AICPA) and comply with the AICPA's Code of Professional Conduct, including the ethical principles of integrity, objectivity, professional competence, and due care.

#### **Engagement procedures and limitations**

We are not required to, and will not, verify the accuracy or completeness of the information provided to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion, a conclusion, nor provide any assurance on the financial statements, the annual budget, the Application for Exemption from Audit (if an audit is not required), the year-end financial statements (if an audit is required), and the supplementary information.

Our engagement cannot be relied upon to identify or disclose any misstatements in the quarterly financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements, including misstatements caused by fraud or error, or to identify or disclose any wrongdoing within the district or noncompliance with laws and regulations. However, if any of the foregoing are identified as a result of our engagement, we will promptly report this information to the board of directors of the district. We have no responsibility to identify and communicate deficiencies in your internal control as part of this engagement, but will promptly report them to the board of directors of the district if they are identified. You agree that we shall not be responsible for any misstatements in the district's financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements that we may not identify as a result of misrepresentations made to us by you.

#### **Our report**

The compilation report on the Application for Exemption from Audit will state that management is responsible for the accompanying application included in the prescribed form, that we performed a compilation of the application, that we did not audit or review the application, and that, accordingly, we do not express an opinion a conclusion, nor provide any form of assurance on it. The report will also state that the Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America. The report will include a statement that the 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 and may not be suitable for another

purpose.

There may be circumstances in which the report may differ from its expected form and content. If, for any reason, we are unable to complete the compilation on the Application for Exemption from Audit (if an audit is not required), we will not issue report on the Application for Exemption from Audit as a result of this engagement.

### **No assurance statements**

The quarterly financial statements prepared for the district will not be accompanied by a report. However, management agrees that each page of the financial statements will include a statement clearly indicating that no assurance is provided on them.

As part of our preparation of financial statements each page of the financial statements and supplementary information will include the following statement: “No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures, and changes in fund balances – governmental funds have been omitted if applicable, For business type activities, the Statement of Cash Flows has been omitted”.

If an audit is required, the year-end financial statements prepared for use by the district’s auditors will not be accompanied by a report. However, management agrees that each page of the year-end financial statements will include a statement clearly indicating that no assurance is provided on them.

### **Management responsibilities**

The financial statement engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare financial statements in accordance with U.S. GAAP and assist management in the presentation of the financial statements in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.

The annual budget engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105 and assist management in the presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105.

The Application for Exemption from Audit engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor and assist management in the presentation of the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor.

We are required by professional standards to identify management’s responsibilities in this agreement. Professional standards define management as the persons with executive responsibility for the conduct of the district’s operations and may include some or all of those charged with governance. Those standards require that you acknowledge and understand that management has the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARs:

- a) The selection of the financial reporting framework to be applied in the preparation of the financial statements, the annual budget, and the Application for Exemption from Audit.
- b) The preparation and fair preparation of the financial statements in accordance with U.S. GAAP, except as identified as above, the preparation and fair presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105, and the preparation and fair presentation of the Application for Exemption from Audit (if applicable) in accordance with the requirements prescribed by the Colorado Office of the State Auditor.
- c) The presentation of the supplementary information.
- d) The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that are free from material misstatement, whether due to fraud or error.
- e) The prevention and detection of fraud.
- f) To ensure that the entity complies with the laws and regulations applicable to its activities.
- g) The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement to prepare financial statements.
- h) To provide us with the following:
  - i) Access to all information relevant to the preparation and fair presentation of the financial statements, and the annual budget, the Application for Exemption from Audit (if applicable) such as records, documentation, and other matters.
  - ii) Additional information that may be requested for the purpose of the engagement.
  - iii) Unrestricted access to persons within the entity with whom we determine it necessary to communicate.

We understand that you are engaging us to make recommendations and perform services to help you meet your responsibilities relevant to the preparation and fair presentation of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable).

For all accounting services we may provide to you, including the preparation of your financial statements, the annual budget, and the Application for Exemption from Audit (if applicable), management agrees to assume all management responsibilities; oversee the services by designating an individual (i.e., the board treasurer); evaluate the adequacy and results of the services; and accept responsibility for the results of the services.

### **Fees and terms**

Billing rates guaranteed through **December 31, 2024**:

<b>Services performed by</b>	<b>Rate per hour</b>
Principal	\$300-\$600
Consulting CFO	\$290-\$400
Consulting Controller	\$240-\$380
Assistant Controller	\$210-\$290
Senior	\$150-\$220
Staff	\$130-\$190
Administrative Support	\$120-\$170

Subsequent to the billing rate guarantee date, the rates may be adjusted as agreed between you and CLA through a new SOW.

Our professional fees will be billed based on the degree of responsibility and contribution of the professionals working on the engagement. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed.

**Use of financial statements, the annual budget, the Application for Exemption from Audit**

The financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) are for management's use. If you intend to reproduce and publish the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) and our report thereon, they must be reproduced in their entirety. Inclusion of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) in a document, such as an annual report or an offering document, should be done only with our prior approval of the document. You are responsible to provide us the opportunity to review such documents before issuance.

With regard to the electronic dissemination of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that have been subjected to a compilation engagement, including financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information in the electronic site with the original document.

We may issue preliminary draft financial statements to you for your review. Any preliminary draft financial statements should not be relied on or distributed.

**Municipal advisors**

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the "Act"). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

**Agreement**

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us to indicate your acknowledgment and understanding of, and agreement with, this SOW.

**CliftonLarsonAllen LLP**

Jason Carroll  
Managing Principal of Office  
303-265-7835  
jason.carroll@CLAconnect.com

**Response**

This SOW correctly sets forth the understanding of Aurora Highlands Metropolitan District No. 3 and is accepted by:

**CLA**  
CliftonLarsonAllen LLP

*Jason Carroll*

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Jason Carroll, Managing Principal of Office

**SIGNED** 10/20/2023, 8:20:40 PM UTC

**Client**  
Aurora Highlands Metropolitan District No. 3

*Michael sheldon*

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Michael Sheldon, President

**SIGNED** 2/16/2024, 9:25:33 PM UTC

Special Districts Preparation Statement of Work	Pages: 10	Status: Done
Parties: 2	Variables: 29	Secrets: 0
Certificate pages: 1	Audit log pages: 0	Attachments: 0
TimeZone: UTC	Outlaw ID: -Ng0aDsiY4EHGFSbKSz	

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*Michael sheldon*

**Electronic record and signature disclosure**

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User ID: 2s2UDzSF6sciePgprxtoaTNuJg1		

*Jason Carroll*

**Electronic record and signature disclosure**