

**NORTH RANGE METROPOLITAN DISTRICT NO. 4
CITY OF COMMERCE CITY, COUNTY OF ADAMS, STATE OF COLORADO
ANNUAL REPORT
FOR FISCAL YEAR 2025**

Pursuant to Section VII of the Service Plan for North Range Metropolitan District No. 4 (the “**District**”), the District is required to provide an annual report (the “**Annual Report**”) to the City Clerk of the City of Commerce City (the “**City**”), Colorado each year. Pursuant to § 32-1-2017(3)(d), C.R.S., the District must submit an annual report to the City Clerk of the City, the Division of Local Government, and the State Auditor, and shall be on file with the Adams County Clerk and Recorder’s Office for public inspection. For the year ending December 31, 2025, the District submits the following consolidated report to satisfy the requirements of the Service Plan and § 32-1-207(3)(c), C.R.S.:

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

No boundary changes were made or proposed as of December 31, 2025.

2. Intergovernmental Agreements with other governmental entities either entered into or proposed as of December 31 of the prior year:

The District did not enter into or propose any Intergovernmental Agreements in 2025.

3. Changes or proposed changes in the District’s policies:

There were no changes or proposed changes in the District’s policies during 2025.

4. Changes or proposed changes to the District’s operations:

There were no changes to the District’s operations in 2025.

5. Any changes in the financial status of the District, including revenue projections or operating costs:

Any changes to revenue projections and operating costs are included in the 2026 budget, attached hereto as **Exhibit A**.

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

To our actual knowledge, based on review of the court records in Adams County, Colorado and the Public Access to Court Electronic Records system (PACER), there is no litigation involving the District or the District’s Public Improvements as of December 31, 2025.

7. Proposed plans for the year immediately following the year summarized in the

Annual Report:

The District continues to operate as it has in previous years.

8. Copies of the District's rules and regulations, if any, as of December 31 of the prior year:

The District has not adopted rules or regulations as of December 31, 2025.

9. Status of the District's construction of the Public Improvements as of December 31 of the prior year:

The District did not undertake the construction of any Public Improvements as of December 31 of the prior year.

10. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by another governmental entity, including the City, as of December 31 of the prior year:

No facilities or improvements were constructed by the District that were dedicated to and accepted by another governmental entity as of December 31, 2025.

11. The assessed valuation of the District for the current year:

The final assessed valuation of the District for 2025 is \$3,720.

12. Current year budget, including a description of the Public Improvements to be constructed in such year:

A copy of the 2026 budget for the District is attached as **Exhibit A**.

13. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable:

The District's Application for Exemption from Audit has been completed and is attached hereto as **Exhibit B**.

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

There were no events of default for the year ending December 31, 2025 for the District.

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

The District is not aware of any inability to pay its obligations as they become due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

EXHIBIT A
(2026 Budget)

NORTH RANGE METROPOLITAN DISTRICT NO. 4
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2026

**NORTH RANGE METROPOLITAN DISTRICT NO. 4
SUMMARY
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/5/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 300	\$ 100	\$ 100
REVENUES			
Property taxes	4,336	3,978	364
Specific ownership taxes	214	202	18
Interest income	19	68	8
Other revenue	44	-	400
Total revenues	<u>4,613</u>	<u>4,248</u>	<u>790</u>
Total funds available	<u>4,913</u>	<u>4,348</u>	<u>890</u>
EXPENDITURES			
General Fund	2,406	2,038	380
Debt Service Fund	2,407	2,210	410
Total expenditures	<u>4,813</u>	<u>4,248</u>	<u>790</u>
Total expenditures and transfers out requiring appropriation	<u>4,813</u>	<u>4,248</u>	<u>790</u>
ENDING FUND BALANCES	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 100</u>
EMERGENCY RESERVE	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 100</u>

See summary of significant assumptions.

**NORTH RANGE METROPOLITAN DISTRICT NO. 4
PROPERTY TAX SUMMARY INFORMATION
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/5/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
ASSESSED VALUATION			
Agricultural	10	10	10
State assessed	1,540	1,290	120
Personal property	42,580	39,190	3,590
Certified Assessed Value	\$ 44,130	\$ 40,490	\$ 3,720
 MILL LEVY			
General	46.279	46.279	44.074
Debt Service	51.971	51.971	53.700
Total mill levy	98.250	98.250	97.774
 PROPERTY TAXES			
General	\$ 2,042	\$ 1,874	\$ 164
Debt Service	2,293	2,105	200
Levied property taxes	4,335	3,979	364
Adjustments to actual/rounding	1	(1)	-
Budgeted property taxes	\$ 4,336	\$ 3,978	\$ 364
 BUDGETED PROPERTY TAXES			
General	\$ 2,042	\$ 1,874	\$ 164
Debt Service	2,294	2,104	200
	\$ 4,336	\$ 3,978	\$ 364

See summary of significant assumptions.

**NORTH RANGE METROPOLITAN DISTRICT NO. 4
GENERAL FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/5/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ 300	\$ 100	\$ 100
REVENUES			
Property taxes	2,042	1,874	164
Specific ownership taxes	101	96	8
Interest income	19	68	8
Other revenue	44	-	200
Total revenues	<u>2,206</u>	<u>2,038</u>	<u>380</u>
Total funds available	<u>2,506</u>	<u>2,138</u>	<u>480</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	31	28	2
Contingency	-	-	209
Transfer to Reunion	2,375	2,010	169
Total expenditures	<u>2,406</u>	<u>2,038</u>	<u>380</u>
Total expenditures and transfers out requiring appropriation	<u>2,406</u>	<u>2,038</u>	<u>380</u>
ENDING FUND BALANCES	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 100</u>
EMERGENCY RESERVE	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 100</u>

See summary of significant assumptions.

**NORTH RANGE METROPOLITAN DISTRICT NO. 4
DEBT SERVICE FUND
2026 BUDGET
WITH 2024 ACTUAL AND 2025 ESTIMATED
For the Years Ended and Ending December 31,**

1/5/26

	ACTUAL 2024	ESTIMATED 2025	BUDGET 2026
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	2,294	2,104	200
Specific ownership taxes	113	106	10
Other revenue	-	-	200
Total revenues	2,407	2,210	410
Total funds available	2,407	2,210	410
EXPENDITURES			
General and administrative			
County Treasurer's fee	35	31	3
Contingency	-	-	201
MLEPA Payment to Reunion	2,372	2,179	206
Total expenditures	2,407	2,210	410
Total expenditures and transfers out requiring appropriation	2,407	2,210	410
ENDING FUND BALANCES	\$ -	\$ -	\$ -

See summary of significant assumptions.

**NORTH RANGE METROPOLITAN DISTRICT NO. 4
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

North Range Metropolitan District No.4 (the "District"), a quasi-municipal corporation and political subdivision of the State of Colorado was organized by Court Order and Decree of the District Court on December 27, 2000, and is governed pursuant to provisions of the Colorado Special District Act, Title 32, Article I, Colorado Revised Statutes. The District was organized in conjunction with North Range Metropolitan Districts Nos. 1, 2, 3, and 5 (collectively "NRMD's"), and the Reunion Metropolitan District ("Reunion"). Reunion and the NRMD's have entered into intergovernmental agreements whereby Reunion provides the construction for street improvements, storm drainage improvements, safety protection facilities, parks and recreation facilities and water and wastewater improvements. The service plan anticipates that Reunion will be responsible for managing the construction, operation, and maintenance of such improvements and facilities and that the NRMD's will provide the necessary funding to Reunion.

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

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

Revenues

Property Taxes

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

Pursuant to the Service Plan, the District is required to adjust its maximum Required Mill Levy for changes in the ratio of actual to assessed value of property within the District. As of December 31, 2025, the adjusted maximum mill levy for debt service is 53.700 mills. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in a amount sufficient to pay the principal, premium if any, and interest on the Bonds as the same become due and payable.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the Budget at the adopted total mill levy.

**NORTH RANGE METROPOLITAN DISTRICT NO. 4
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Property Taxes (Continued)

For property tax collection year 2026, HB24B-1001 set the assessment rates as follows:

Category	Rate	Category	Rate
Single-Family Residential	6.25%	Agricultural Land	27.00%
Multi-Family Residential	6.25%	Renewable Energy Land	27.00%
Commercial	27.00%	Vacant Land	27.00%
Industrial	27.00%	Personal Property	27.00%
Lodging	27.00%	State Assessed	27.00%
		Oil & Gas Production	87.50%

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 5.0% of the property taxes collected by the General Fund and the Debt Service Fund.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4%.

Expenditures

Intergovernmental Expenditure - Operations

Pursuant to intergovernmental agreements, the District will remit revenues to Reunion in order to pay the Districts operational cost which may include legal, management, accounting, insurance, and meeting expenses.

MLEPA payment to Reunion

On June 3, 2016, and as amended on May 1, 2017, the District entered into a Mill Levy Equalization and Pledge Agreement (MLEPA) with Reunion, District No. 1, District No. 2, and District No. 3 (collectively, the "MLEPA Districts" and individually, a "MLEPA District") in order to promote the integrated plan of development set forth in the Service Plans for the MLEPA Districts. The MLEPA is intended to ensure an equitable allocation among the MLEPA Districts of the costs of acquiring, installing, constructing, designing, administering, financing, operating, and maintaining streets, water, sanitation and various other public improvements (collectively, the "Public Improvements") and services, as well as covenant enforcement services within Reunion.

**NORTH RANGE METROPOLITAN DISTRICT NO. 4
2026 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (Continued)

MLEPA payment to Reunion (Continued)

Pursuant to the MLEPA, each applicable North Range District agrees to impose an Equalization Mill Levy consisting of the Debt Service Mill Levy plus the Operations and Maintenance Mill Levy in order to pay the Developer Debt, the Senior Bonds, the Reunion Debt, and the operations and maintenance costs of the Districts. The MLEPA generally defines the term “Developer Debt” as (i) amounts owed to the Developer by any applicable North Range District for advancing of guaranty payments on the Senior Bonds, for the provision of Public Improvements or for advancing of amounts to fund operations shortfalls and (ii) any other repayment obligations incurred by the MLEPA Districts in connection with advances made by the Developer to the MLEPA Districts for the purpose of paying the costs of designing, acquiring, installing, and constructing the Public Improvements or paying the operations and maintenance costs of the MLEPA Districts. The MLEPA generally defines the term “Senior Bonds” as all bonds issued by the North Range Districts, now or in the future, which bonds shall be senior to any obligations of the North Range Districts under the MLEPA. The term “Reunion Debt” generally means all bonds, agreements or other financial obligations issued or incurred by Reunion or assumed by Reunion from any North Range District, specifically including the 2017 Reunion Bonds.

The District has levied the required operations and debt services mill levies under the MLEPA and will transfer Surplus Debt Mill Levy Revenues to Reunion.

Debt and Leases

The District has neither outstanding debt nor any capital or operating leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3% of fiscal year spending, as defined under TABOR.

This information is an integral part of the accompanying budget.

EXHIBIT B
(Application for Exemption from Audit)

Application for Exemption From Audit Short Form

Instructions

If either revenues or expenditures exceed \$200,000, use the Long Form

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$1,000,000 in the year.

Exemptions from audit are NOT automatic

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Short Form must be a person skilled in governmental accounting.

Read ALL instructions before completing and submitting this form

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

Important!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the **Modified Accrual Basis**.

Proprietary Activity should be reported on a **Budgetary Basis**.

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, an audit shall be required.

Postmark dates will not be accepted as proof of submission on or before the statutory deadline

Prior year forms are obsolete and will not be accepted.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the [LexisNexis Colorado portal](#).

Checklist

- Has the preparer signed the application prior to board approval?
 - Has the entity corrected all prior year deficiencies as communicated by the OSA?
 - Has the application been **personally** reviewed and approved by the governing body?
 - Are all sections on the form complete, including responses to all of the questions?
 - Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically? Yes No
- If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

- If yes, have you included a resolution?
 - Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?
 - Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? Yes No

- If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lq

For faster processing, the web portal should be used for submissions.

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000

Questions? Email: osa.lg@coleg.gov **Phone:** 303-869-3000

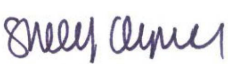
Contact Information

For the year ended 12/31/2025 or the fiscal year ended _____.

Name of government	North Range Metropolitan District No. 4
Street address	2001 16th St, Suite 1700
City, State, Zip	Denver, CO 80202Denver, CO 80202
Contact person	Shelby Clymer
Phone	(303) 779-5710
Email	Shelby.clymer@claconnect.com

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. The preparer must sign prior to board approval.

Name	Shelby Clymer	
Title	Accountant for the District	
Firm name (if applicable)	CliftonLarsonAllen LLP	
Address	2001 16th St, Suite 1700, Denver, CO 80202	
Phone	(303) 779-5710	
Preparer signature	Date prepared	
	2/20/2026	

See accompanying letter at the end of this form.

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 1: Revenues

Part 1A: Revenues Table

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	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	\$ 3,978
1-2	Specific ownership	\$ 200
1-3	Sales and use	
	Other (specify in line 1-4):	
1-4		
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	
1-11	Fines and forfeits	
1-12	Special assessments	
1-13	Investment income	\$ 61
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21		
1-22		
1-23		
1-24		
1-25	TOTAL REVENUES (add lines 1-1 through 1-24)	\$ 4,239

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 1B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 2: Expenditures/Expenses

Part 2A: Expenditures/Expenses Table

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	Total (round to nearest dollar)
2-1	Administrative	
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	
2-7	Accounting and legal fees	
2-8	Repair and maintenance	
2-9	Supplies	
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	
2-18	Debt service interest	
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24	County Treasurer's Fee	\$ 60
2-25	Transfer to Reunion Metropolitan District	\$ 4,179
2-26		
2-27		
2-28	TOTAL EXPENDITURES/EXPENSES (Add lines 2-1 through 2-27)	\$ 4,239

IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

Part 2B: Comments or Additional Information

Please use the space below to provide any additional information (optional):

Part 3: Debt Outstanding, Issued, and Retired

3-1	Does the entity have outstanding debt?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-2	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.		
3-3	Is the debt repayment schedule attached?	<input type="radio"/> N/A	<input type="radio"/> Yes <input type="radio"/> No
	If no, MUST explain below.		
3-4	Is the entity current in its debt service payments?	<input type="radio"/> Yes	<input type="radio"/> No
	If no, MUST explain below.		
3-5	If no, also indicate if the government is in default with its bond agreements.	<input type="radio"/> Yes	<input type="radio"/> No

Debt Schedule Table

Please complete the following debt schedule, if applicable.
Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Outstanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
3-6	General Obligation Bonds				\$ 0
3-7	Revenue Bonds				\$ 0
3-8	Notes/Loans				\$ 0
3-9	Lease & SBITA** Liabilities (GASB 87 & 96)				\$ 0
3-10	Developer Advances				\$ 0
	Other (specify in line 3-11)				
3-11					\$ 0
3-12	TOTAL (Add lines 3-6 through 3-11)	\$ 0	\$ 0	\$ 0	\$ 0

*Must agree to prior year-end balance
**Subscription-Based Information Technology Arrangements

Comments (optional)

3-13	Does the entity have any authorized but unissued debt as of its fiscal year-end?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-14	If yes, how much?	\$ 840,000,000	
3-15	Date the debt was authorized	5/5/2020	
3-16	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
3-17	If yes, how much?	\$ 280,000,000	
3-18	Date of the most recent Service Plan	8/6/2001	
3-19	Does the entity intend to issue debt within the next calendar year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-20	If yes, how much?		
3-21	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-22	If yes, what is the amount outstanding?		
3-23	Does the entity have any lease agreements?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-24	If yes, what is being leased?		
3-25	What is the original date of the lease?		
3-26	Number of years of lease?		
3-27	Is the lease subject to annual appropriation?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
3-28	What are the annual lease payments?		

Please use the space below to provide any additional information (optional):

Part 4: Cash and Investments

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

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	
4-2	Certificates of deposit	
4-3	TOTAL CASH DEPOSITS (Add lines 4-1 and 4-2)	\$ 0
Investments (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)		
4-4	Colostrust	\$ 118
4-5		
4-6		
4-7		
4-8		
4-9	Total Investments (Add lines 4-4 through 4-8)	\$ 118
4-10	TOTAL CASH AND INVESTMENTS (Add lines 4-3 and 4-9)	\$ 118

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
4-12	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="radio"/> Yes	<input checked="" type="radio"/> No	
4-13	If no, MUST explain below.			
	N/A - the district has no cash deposit.			

Please use the space below to provide any additional information (optional).

Part 5: Capital and Right-to-Use Assets

5-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
5-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	<input type="radio"/> Yes	<input type="radio"/> No
5-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
5-4	Land				\$ 0
5-5	Buildings				\$ 0
5-6	Machinery and Equipment				\$ 0
5-7	Furniture and Fixtures				\$ 0
5-8	Infrastructure				\$ 0
5-9	Construction In Progress (CIP)				\$ 0
5-10	Leased & SBITA Right-to-Use Assets				\$ 0
	Other (explain in line 5-11)				
5-11					\$ 0
5-12	Accumulated Depreciation/ Amortization (Enter a negative or credit balance)				\$ 0
5-13	TOTAL (Add lines 5-4 through 5-12)	\$ 0	\$ 0	\$ 0	\$ 0

*Must agree to prior year-end balance

**Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

Part 6: Pension Information

6-1	Does the entity have an "old hire" firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
6-2	Does the entity have a volunteer firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
6-3	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 6-4 through 6-6.		
6-4	Tax (property, specific ownership, sales, etc.)		
6-5	State contribution amount		
6-6	Other (gifts, donations, etc.)		
6-7	TOTAL (Add lines 6-4 through 6-6)		\$ 0
6-8	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

Please use the space below to provide any additional information (optional).

Part 7: Budget Information

7-1	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.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
7-4	If no, MUST explain below.			
If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.				

Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported. Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
7-5	General Fund	\$ 2,195
7-6	Debt Service Fund	\$ 2,430
7-7		
7-8		
7-9		

Please use the space below to provide any additional information (optional).

Part 8: Taxpayer's Bill of Rights (TABOR)

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
8-2	If no, MUST explain below.		

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

Please use the space below to provide any additional information (optional).

Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
9-7	Please indicate what services the entity provides below. See below.		
9-8	Does the entity have an agreement with another government to provide services?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
9-9	If yes, list the name of the other governmental entity and the services provided below. See below.		
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report \$ amounts.)		
9-13	Bond redemption mills	51.971	
9-14	General/other mills	46.279	
9-15	TOTAL MILLS (Add lines 9-13 through 9-14)	98.250	
9-16	If the entity is a Title 32 Special District formed 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.)?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes <input type="radio"/> No
9-17	If no, please explain below.		

Please use the space below to provide any additional information (optional).

9-7: Street improvements, storm drainage improvements, safety protection facilities, parks and recreation facilities, and water and wastewater improvements.

9-9: Reunion Metro and North Range Metro Nos. 1-3. The construction and operating costs of Reunion will be financed by the North Range Districts.

Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
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Office of the State Auditor — Local Government Division Exemption Form Electronic Signature Policy and Procedure

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:


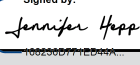


- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be 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 must note their approval and submit the application using one of the following two methods:

- 1) Submit the application in hard copy via U.S. 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.

Governing Body Signatures

Print or type the names of all members of current governing body below.
A majority of the members of the governing body must sign below.

Board Member 1		
Board member's name	Ketih McCann	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	<small>DocuSigned by:</small>  <small>USAA74FB4C8C496...</small>	3/13/2026
Board Member 2		
Board member's name	Jennifer Hepp	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	<small>Signed by:</small>  <small>1002300771ED69K...</small>	3/13/2026
Board Member 3		
Board member's name	Jessica McDonagh	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	<small>DocuSigned by:</small>  <small>A000002077B04E5...</small>	3/13/2026
Board Member 4		
Board member's name	Shawn Olsen	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	<small>Signed by:</small>  <small>00D01F23002B932...</small>	3/16/2026
Board Member 5		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date



February 20, 2026

Board of Directors
North Range Metropolitan District No. 4
Adams County, Colorado

The accompanying Application for Exemption from Audit (“Application”) was prepared by CliftonLarsonAllen, LLP in a format prescribed by the Colorado Office of the State Auditor which may differ from accounting principles generally accepted in the United States of America. The application 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.