

RAINDANCE METROPOLITAN DISTRICT NOS. 1-4

2022 CONSOLIDATED ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Consolidated Service Plan for Raindance Metropolitan District Nos. 1-4 (collectively the “**Districts**”), the Districts are required to provide an annual report to the Town of Windsor with regard to the following matters:

For the year ending December 31, 2022, the Districts make the following report:

§32-1-207(3) Statutory Requirements

1. Boundary changes made.

There were no changes to the Districts’ boundaries during the reporting period.

2. Intergovernmental Agreements entered into or terminated with other governmental entities.

The Districts did not enter into or terminate any Intergovernmental Agreements with other governmental entities during the reporting period.

3. Access information to obtain a copy of rules and regulations adopted by the board.

A copy of the Districts’ rules and regulations is attached hereto as **Exhibit A**.

4. A summary of litigation involving public improvements owned by the Districts.

To our actual knowledge, based on review of the court records in Weld County, Colorado, and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts’ public improvements as of December 31, 2022.

5. The status of the construction of public improvements by the Districts.

According to District and developer officials, approximately 95% of the public improvements within the Districts have been constructed. It is estimated that all public improvements will be completed by the end of 2024.

6. A list of facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality.

Public improvements including water, sewer, and roadways in Raindance Filings 16, 17, 18 were conveyed to the Town or other appropriate entity in 2022 and 2023.

7. The final assessed valuation of the Districts as of December 31st of the reporting year.

Assessed Valuation of all taxable property within the Districts for the report year, as certified by the Weld County Assessor are as follows:

Raindance MD No. 1	\$52,590,940
Raindance MD No. 2	\$17,888,420
Raindance MD No. 3	\$26,444,580
Raindance MD No. 4	\$434,950

8. A copy of the current year’s budget.

Copies of the 2023 Budgets are attached hereto as **Exhibit B**.

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

The 2022 Audits for District Nos. 1-3, and the 2022 Audit Exemption Application for District No. 4 are attached hereto as **Exhibit C**.

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the Districts.

The Districts are not aware of any uncured defaults existing for more than ninety (90) days under any debt instrument.

11. Any inability of the Districts to pay their obligations as they come due under any obligation which continues beyond a ninety (90) day period.

The Districts are not aware of any inability to pay obligations as they come due under any obligation which continues beyond a ninety (90) day period.

Service Plan Requirements

1. A narrative summary of the progress of the Districts in implementing the Service Plan for the report year;

The Districts continue to make progress in the implementation of their service plan through the provision of operations services, including a non-potable water system, and parks, trails, and open space, and financing of public improvements through the issuance of debt and other sources of revenue. Approximately 95% of all public improvements have been completed and it is anticipated that all public improvements will be completed by the end of 2024. The District will continue to own, operate, and

maintain recreation improvements including parks, open space, orchards, and the Raindance River Resort. The District also operates, in coordination with Poudre Tech Metropolitan District, a non-potable water system servicing the properties in the Districts.

- 2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the Districts for the report year including a statement of financial condition (*i.e.*, balance sheet) as of December 31 of the report year and the statement of operations (*i.e.*, revenues and expenditures) for the report year;**

The 2022 Audits for District Nos. 1-3, and the 2022 Audit Exemption Application for District No. 2 are attached hereto as **Exhibit C**.

- 3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of Public Improvements in the report year;**

Copies of the 2023 Budgets are attached hereto as **Exhibit B**.

- 4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the Districts in the report year, the total assessed valuation of all taxable properties within the Districts as of January 1 of the report year and the current mill levy of the Districts pledged to debt retirement in the report year; and**

Copies of the 2023 Budgets are attached hereto as **Exhibit B**.

Assessed Valuation of all taxable property within the Districts for the report year, as certified by the Weld County Assessor are as follows:

Raindance MD No. 1	\$52,590,940
Raindance MD No. 2	\$17,888,420
Raindance MD No. 3	\$26,444,580
Raindance MD No. 4	\$434,950

- 5. Any other information deemed relevant by the Town Board or deemed reasonably necessary by the Town Manager;**

None.

6. Copies of developer Reimbursement Agreements or amendments thereto made in the applicable year;

The Districts did not enter into any Reimbursement Agreements during the reporting period.

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

The Districts did not enter into or propose any Intergovernmental Agreements with other governmental entities during the reporting period.

8. Boundary changes made or proposed to the District's boundaries as of December 31 of the prior year.

There were no changes to the Districts' boundaries during the reporting period.

9. Copies of the Districts' rules and regulations, and resolution imposing fees, if any, as of December 31 of the prior year.

A copy of the Districts' rules and regulations is attached hereto as **Exhibit A**.

10. A summary of any litigation which involves the District's public improvements as of December 31 of the prior year.

To our actual knowledge, based on review of the court records in Weld County, Colorado, and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts' public improvements as of December 31, 2022.

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

The Districts are not aware of any inability to pay obligations as they come due under any obligation which continues beyond a ninety (90) day period.

12. Copies of documentation, such as acceptance letters or resolution packages, substantiating that developer reimbursement for property or services obtained by the developer on the Districts' behalf do not exceed fair market value.

Resolution packages related to cost acceptances substantiating developer reimbursements are attached hereto as **Exhibit D**.

Resolution Regarding Acceptance of District Eligible Costs and Acquisition of Public

Improvements (Golf Course #2) dated March 24, 2022

Resolution Regarding Acceptance of District Eligible Costs and Acquisition of Public Improvements (Labue Farm) dated March 24, 2022

Resolution Regarding Acceptance of District Eligible Costs (Golf Course Soft Costs #1) dated July 22, 2022

Respectfully submitted this 31st day of August, 2023.

EXHIBIT A
Rules and Regulations

**RESOLUTION
OF THE BOARD OF DIRECTORS OF
RAINDANCE METROPOLITAN DISTRICT NO. 1**

**RESOLUTION ADOPTING A RECREATION AMENITIES USE POLICY FOR
RAINDANCE**

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

WHEREAS, pursuant to Section 32-1-1001(l)(m), C.R.S., the District has the power to adopt, amend and enforce bylaws and rules and regulations not in conflict with the constitution and laws of this state for carrying on the business, objects, and affairs of the board and of the special district”; and

WHEREAS, pursuant to § 32-1-1001(n), C.R.S., the Board is authorized to have and exercise all rights and powers necessary or incidental to or implied from the specific powers granted to the District by Article 1, Title 32, C.R.S.; and

WHEREAS, pursuant to § 32-1-1001(1)(j), C.R.S., the District is authorized to fix and impose fees, rates, tolls, charges and penalties for services or facilities provided by the District; and

WHEREAS, the District owns, operates, and maintains certain including Raindance River Resort, trails, paths, orchards, open space, landscape tracts and turf fields (the “**Recreation Amenities**”) for the benefit of the residents, property owners, and taxpayers of the District, Raindance Metropolitan District No. 2, Raindance Metropolitan District No. 3, and Raindance Metropolitan District No. 4 (“**Raindance**”), and the general public; and

WHEREAS, in Board of Directors of the District (the “**Board**”) desires to adopt this Recreation Amenities Use Policy to implement policies and procedures for the use of the Recreation Amenities; and

WHEREAS, the Board finds that the adoption of this Recreation Amenities Use Policy is in the best interest of the public health, safety, and welfare of the District and Raindance.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF RAINDANCE METROPOLITAN DISTRICT NO. 1:

1. Adoption. The Board hereby adopts the Recreation Amenities Use Policy (the “**Policy**”), attached hereto and incorporated herein as **Exhibit A**.
2. Authorization. The Board hereby directs the District Manager, as may be necessary, to implement and otherwise oversee compliance with the Policy.

3. Amendments. The District expressly reserves the right to amend, revise, redact, and/or repeal this Resolution and the Policy in whole or in part, from time to time, in order to further the purpose of carrying on the business, objects, and affairs of the District.

4. Effective Date. This Resolution and the Policy shall be effective immediately and shall remain in full force and effect until such time as such processes is repealed by the Board.

5. Severability. If any term or provision of the Policy are found to be invalid or unenforceable by a court of competent jurisdiction or by operation of any applicable law, such invalid or unenforceable term or provision shall not affect the validity of the Policy as a whole but shall be severed from the Policy, leaving the remaining terms or provisions in full force and effect.

[Remainder of Page Intentionally Blank – Signature Page to Follow]

APPROVED AND ADOPTED this 24th day of March, 2022.

**RAINDANCE METROPOLITAN DISTRICT
NO. 1**, a quasi-municipal corporation and political
subdivision of the State of Colorado

DocuSigned by:

Martin Lind

Officer of the District

ATTEST:

DocuSigned by:

Justin Donaliso

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APPROVED AS TO FORM

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

DocuSigned by:

Zach

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General Counsel to the District

EXHIBIT A

RAINDANCE METROPOLITAN DISTRICT NO. 1

RECREATION AMENITIES USE POLICY

- 1. Preamble:** The Board of Directors of Raindance Metropolitan District No. 1 (the "**District**") has adopted the following Recreation Amenities Use Policy (the "**Policy**") pursuant to Section 32-1-1001(l)(m), C.R.S., to provide for the orderly and efficient conduct of management, operation and control of the public facilities and services of the District. The District, pursuant to the provisions of its Service Plan approved by the Town of Windsor (the "**Service Plan**") has financed certain recreation amenities to serve the community commonly known as Raindance (the "**Community**") including the Raindance River Resort, trails, paths, orchards, open space, landscape tracts and turf fields (collectively, the "**Recreation Amenities**").

Unless otherwise specified, all references to the "District" made herein shall refer to Raindance Metropolitan District No. 1, as well its respective Board of Directors. All references herein to "District Manager" shall refer to an independent contractor engaged by the District to perform such services, with and to the extent authorized by the District, by contract or other valid allocation of authority.

- 2. District Recreation Amenities Use Generally:** Recreation Amenities are available for use by the general public during the hours of operation set forth below, subject to this Recreation Amenities Use Policy ("Policy") on a first come, first serve basis.

HOURS OF OPERATION:
5:00 a.m. – 10:00 p.m.

- 3. No Reservations/Commercial Activity/Organized Sports:** The Recreation Amenities are available for the general, informal use of the general public - no reservations are allowed without the prior written approval of the District. Commercial use of the Recreation Amenities is prohibited without the prior written approval of the District. For purposes of this policy "commercial use" shall mean use of the Recreation Amenities for promotion of any business or sale of any product or service, including but not limited to entrance fees or ticket sales. Recreation Amenities may not be reserved for organized sports without prior written approval of the District. For purposes of this policy "organized sports" shall mean any organized team which a coach or referee is present, or any team that is part of any organized league or organization, or as otherwise determined by the Board.
- 4. Prohibited Activities:** Unless specifically authorized in writing by the District, the activities described in this Section 3 are prohibited within the Recreation Amenities.
 - a.** Enter or remain in or refuse to leave during those times when the Recreation Amenities are not open for public use.
 - b.** Hold organized sports team practices or games.

- c.** Allow personal property to remain on the Recreation Amenities at the end of the hours of operation, including parking motor vehicles overnight.
- d.** Operate private or commercial drones, or other recreational aircraft.
- e.** Deposit, leave or bury refuse, trash, pet waste, or litter except in designated trash receptacles.
- f.** Place or post signs, or stick or place any handbill, poster, placard, sticker, or painted or printed matter on any public building, fence, power or light or telephone pole, or any other public structure.
- g.** Permit pets to be off leash. Domestic animals must be under the owner's or handler's control at all times, and on a leash. Owner or handler will be responsible for any damages caused by their animal.
- h.** Camp overnight.
- i.** Install any structure, including but not limited to, tents, booths, stands, awnings, tree houses, rope swings, inflatable amusements or canopies, except that temporary awnings and umbrellas or other temporary portable structures for shade are permitted as long as such structures are not left unattended and are removed when user leaves. No stakes may be driven into the ground.
- j.** Destroy, vandalize, deface or damage any property, buildings, structures, signs, equipment, fences, gates or locks regulating access.
- k.** Use any amplified sound system that produces audible sound beyond 25 feet.
- l.** Play or practice golf or archery.
- m.** Sell, serve, or dispense any alcoholic beverages unless a special event permit is obtained pursuant to the District Amenities Reservation Policy. The private, personal consumption of alcohol is permitted for persons 21 years of age or older and in compliance with all applicable State and local laws and regulations.
- n.** Smoke, including vaping and electronic cigarettes.
- o.** Consume or possess any illegal drugs.
- p.** Consume or possess marijuana.
- q.** Bring into, possess, or have any glass bottles, or container, plates, or any other object made of glass.
- r.** Engage in disorderly conduct or abusive language.
- s.** Discharge explosives or fireworks or operate launch model rockets or other devices which may have an explosive charge.

- t. Conduct any commercial activity without prior written approval of the District Manager.
- u. Block, close off, or impair access to any trails or facilities.
- v. Hunt, shoot, kill, injure, trap or maim any animal.
- w. Enter, without authorization, those areas and facilities posted or otherwise designated as closed to the general public, if any.
- x. Remove, cut down, or disfigure rocks, trees, shrubs or other features of the natural environment. Picking fruit and vegetables in the orchards and farm fields during District approved picking seasons is permitted.
- y. Plant any trees, shrubs or other vegetation anywhere within the Recreation Amenities.
- z. Build a fire or operate a fire pit or charcoal grill, including propane fire pits. Portable propane grills are okay.
- aa. Operate unauthorized motorized vehicles, including all off-road vehicles such as ATVs, dirt bikes, and other recreational vehicles. Golf carts are permitted pursuant to the Golf Cart Use Policy. Electric scooters and bicycles are permitted.
- bb. Possess a weapon, unless authorized pursuant to C.R.S. 18-12-214, or any air rifle, spring-gun, sling, paintball gun, air soft gun or any other weapon.

5. Private Golf Carts:

- a. **Use Generally:** All golf cart drivers must be at least sixteen (16) years of age and possess a valid driver's license. Golf carts may only be operated within designated areas within Raindance as depicted in **Exhibit B**, attached hereto. Golf carts shall not be driven or parked outside the designated areas, including open space, parks, and turf fields. Golf carts shall not be operated with more passengers than are seats on the golf cart. All passengers must remain seated while the golf cart is moving.
- b. **Registration Required:** All golf carts used or intended for use within Raindance are required to be registered with the District. Golf Cart Registration Forms may be obtained from the District Manager. Any person found operating an unregistered golf cart may be subject to fines, at the discretion of the Board.
- c. **Golf Carts on Public Streets:** Use of golf carts on designated public streets in Raindance is permitted under the jurisdiction of the Town of Windsor pursuant to Town of Windsor Resolution 2020-35, attached hereto. All golf cart users must comply with all applicable ordinances of the Town of Windsor and laws of the State of Colorado regarding motor vehicles.
- d. **Lights:** Golf carts must be equipped and illuminated with head, tail and stop lamps and turn signals when used at night or low visibility.

6. Compliance/Enforcement:

- a. Disorderly or Offensive Conduct.** The District Manager and its authorized representatives, including security patrols may request any individual to cease conduct that is:
 - i.** In violation of any of the District's rules and regulations, including this Policy.
 - ii.** Interferes with, or is abusive, toward any of the District's representatives in the normal operation of the Recreation Amenities.
 - iii.** Interferes with any user or guest's use or enjoyment of the Recreation Amenities, or is abusive to any such person.
- b. Remedies Available for Disorderly or Offensive Conduct.** In the event that the offending party fails to cease such conduct after being requested and warned to do so, the District Manager, or its designee, is authorized to use any and all reasonable means he or she deems necessary to stop such conduct. This includes, but is not limited to, having the offender removed from the Recreation Amenities, the imposition of fines, or the revocation of further privileges at the Recreation Amenities.
- c. Violations.** If anyone is found to violate the District's rules and regulations, including this Policy, disciplinary measures may be administered by the District Manager as follows without the necessity of any action of the District's Board of Directors:

First offense:	Advisory Letter
Second offense within 90 days of the Advisory Letter:	\$100
Third offense within 90 days of the Advisory Letter:	\$200

Users may also be restricted from use of the Recreation Amenities at the discretion of the District Manager and must apply for reinstatement. The District Manager shall determine whether the reinstatement is approved.

The District's Board of Directors shall be notified of all disciplinary measures by the District Manager and shall, in its discretion, have the ability to impose other disciplinary measures it deems appropriate at any point in time, which may include revocation of Recreation Amenities privileges for a user and/or user's family members. Any violations and disciplinary measures taken will be recorded in writing and kept on file by the District Manager. All violations may be reported to local law enforcement authorities as deemed necessary by the District Manager or the District's Boards of Directors.

- d. Restitution for Violation.** If any user or guest commits an act or omission that constitutes a violation of this Policy, and the violation causes the District to incur expenses, the user who commits the violation, or who is responsible for the guest who commits the violation, shall be liable to the District for all such expenses and shall

repay the same to the District upon request. Such expenses may include, but shall not be limited to, reasonable attorneys' fees incurred as a result of the violation, as well as reasonable costs and/or attorneys' fees incurred in obtaining and collecting a judgment against a user who commits a violation or is responsible for a guest who commits a violation.

EXHIBIT A
TOWN RESOLUTION NO. 2020-35
AND
DESIGNATED GOLF CART AREAS

TOWN OF WINDSOR

RESOLUTION NO. 2020 - 35

A RESOLUTION APPROVING A PERMIT PURSUANT TO CHAPTER 8, ARTICLE VI OF THE *WINDSOR MUNICIPAL CODE* FOR THE PURPOSE OF ALLOWING THE USE OF GOLF CARS ON PUBLIC ROADWAYS WITHIN THE NEIGHBORHOODS KNOWN AS “RAINDANCE”.

WHEREAS, the Town of Windsor (“Town”) is a Colorado home rule municipality with all powers and authority vested by Colorado law; and

WHEREAS, in 2009, the Town Board adopted an amendment to the *Windsor Municipal Code*, later codified at Chapter 8, Article VI, with respect to the operation of golf cars on public roadways (“Golf Car Code”); and

WHEREAS, the Golf Car Code contains various requirements for Town Board review and approval of neighborhood requests for permission to operate golf cars on public roadways; and

WHEREAS, except as approved by the Town Board, the Golf Car Code makes it clear that operation of golf cars on public streets is prohibited; and

WHEREAS, permission for the operation of golf cars on public roadways has already been provided for areas within the Water Valley Master Association, in Water Valley North, Water Valley South, and Pelican Hills (Hilltop Estates), and South Hill (Frye Farm and Pelican Farms) through expansion and amendments to Resolution No. 2005-97 dated November 14, 2005, with respect to Neighborhood Electric Vehicles as then-defined under State law.

WHEREAS, the RainDance Community Association, Inc. (“Association”), jointly with the RainDance Metropolitan District has submitted a written request to the Town Board, seeking permission for the operation of golf cars on additional public roadways within a defined area, to include RainDance; and

WHEREAS, the Town’s Police Department has undertaken the necessary administrative reviews, and has made its recommendations to the Town Board in this regard; and

WHEREAS, the Town Board has undertaken the necessary legislative review, and has concluded that, subject to the limitations, conditions and restrictions set forth herein, the requested permit should be issued pursuant to the Golf Car Code; and

WHEREAS, the within Resolution is intended to promote the public health, safety and welfare.

NOW, THEREFORE, be it resolved by the Town Board for the Town of Windsor, Colorado, as follows:

1. The foregoing recitals are incorporated herein as if set forth fully.
2. Pursuant to Chapter 8, Article VI of the *Windsor Municipal Code*, the operation of golf cars* shall be lawful upon public roadways within the geographical area depicted upon the attached Exhibit A (“Permit Area”) for the areas inclusive within the RainDance Metropolitan District, and the RainDance Community Association, Inc.
3. The following conditions shall apply to the operation of golf cars within the Permit Area:
 - a. No golf car shall be operated by any person under the age of sixteen (16) years.
 - b. No golf car shall be operated by any person unless such person holds valid driving privileges pursuant to Title 42, C.R.S., or the equivalent under the law of any other jurisdiction within the United States.
 - c. No golf car shall be operated upon any sidewalk, pedestrian trail or recreational facility within the Town, whether or not such trail or recreational facility is operated under authority of the Town, unless the sidewalk, trail or recreational facility is posted as a designated golf car path. No golf cars shall be allowed on the Poudre River Trail.
 - d. Golf cars shall not be operated upon any roadway with a speed limit greater than 35 mph; and shall not be operated on any portion of 7th Street, Colorado Boulevard, Colorado State Highway 392 or Colorado State Highway 257. Golf cars shall only cross such roadways where golf car crossings are permitted, and posted as set forth in Section 4 below.
 - e. The operator of a golf car must obey all traffic and parking regulations otherwise applicable to motor vehicles.
 - f. No golf car shall be operated between sunset and sunrise or at any other time when, due to insufficient light or unfavorable atmospheric conditions, persons and vehicles on the highway are not clearly discernible at a distance of one thousand (1,000) feet ahead, unless such golf car is equipped and illuminated with head lamps, tail lamps, stop lamps and turn signals as required under Title 42, Article 4, Part 2, C.R.S.
 - g. Golf cars shall be operated as close to the right side of the roadway as practicable, exercising due care when approaching, overtaking or passing a

* As defined in Chapter 8, Article VI of the *Windsor Municipal Code*

standing vehicle or one proceeding in the same direction or when approaching, overtaking or passing a pedestrian or bicyclist.

4. In addition to the operation-specific conditions set forth above, the permissions granted under this Resolution shall be expressly conditioned upon the posting of signage within the Permit Area, the cost of which shall be borne solely by the Association, which signage shall comply with the following requirements:
 - a. At each roadway intersection through which vehicular traffic may exit the Permit Area, a sign having a reflective surface area of no less than twenty-four by twenty-four inches ("24 X 24") shall face the exiting traffic lane, shall contain the universal symbol prohibiting golf cars, and shall either contain the phrase, "NO GOLF CARS BEYOND THIS POINT", or shall separately contain such phrase elsewhere upon the same sign post; and
 - b. Within fifty feet of each roadway intersection, a sign having a reflective surface of not less than twenty-four by twenty-four inches ("24 X 24") shall face approaching traffic, and shall contain a depiction of a golf car, and shall either contain the phrase, "GOLF CARS ON ROADWAY", or shall separately contain such phrase elsewhere upon the same sign post.
 - c. At every crossing of any State Highway or roadway posted at a speed limited greater than 35 mph, a sign having a reflective surface of not less than twenty-four by twenty-four inches ("24 X 24") shall face approaching traffic, and shall contain a depiction of a golf car, and shall either contain the phrase, "GOLF CARS CROSSING", or shall separately contain such phrase elsewhere upon the same sign post.
 - d. Until such time as a crossing has been authorized by official Town Board action at any State Highway or roadway posted at a speed limited greater than 35 mph, signs, meeting the requirements stated above in "c", shall be clearly posted stating "NO GOLF CARS CROSSING", with a depiction of the universal symbol prohibiting golf cars, shall be posted at any area where a golf car may try to cross.
5. In addition to the foregoing requirements and limitations, the Association shall distribute a complete copy of the within Resolution by United States Mail, First Class postage pre-paid, to each of its members. The Association shall also distribute the attached Notification to any of its membership for which electronic mail addresses are maintained by the Association.
6. The Golf Car privileges granted herein are revocable if, in the sole discretion of the Windsor Town Board, the safety of the public cannot be assured.

Upon motion duly made, seconded and carried, the foregoing Resolution was adopted this 13th day of April, 2020.

TOWN OF WINDSOR, COLORADO

By: Kristie Melendez
Kristie Melendez, Mayor

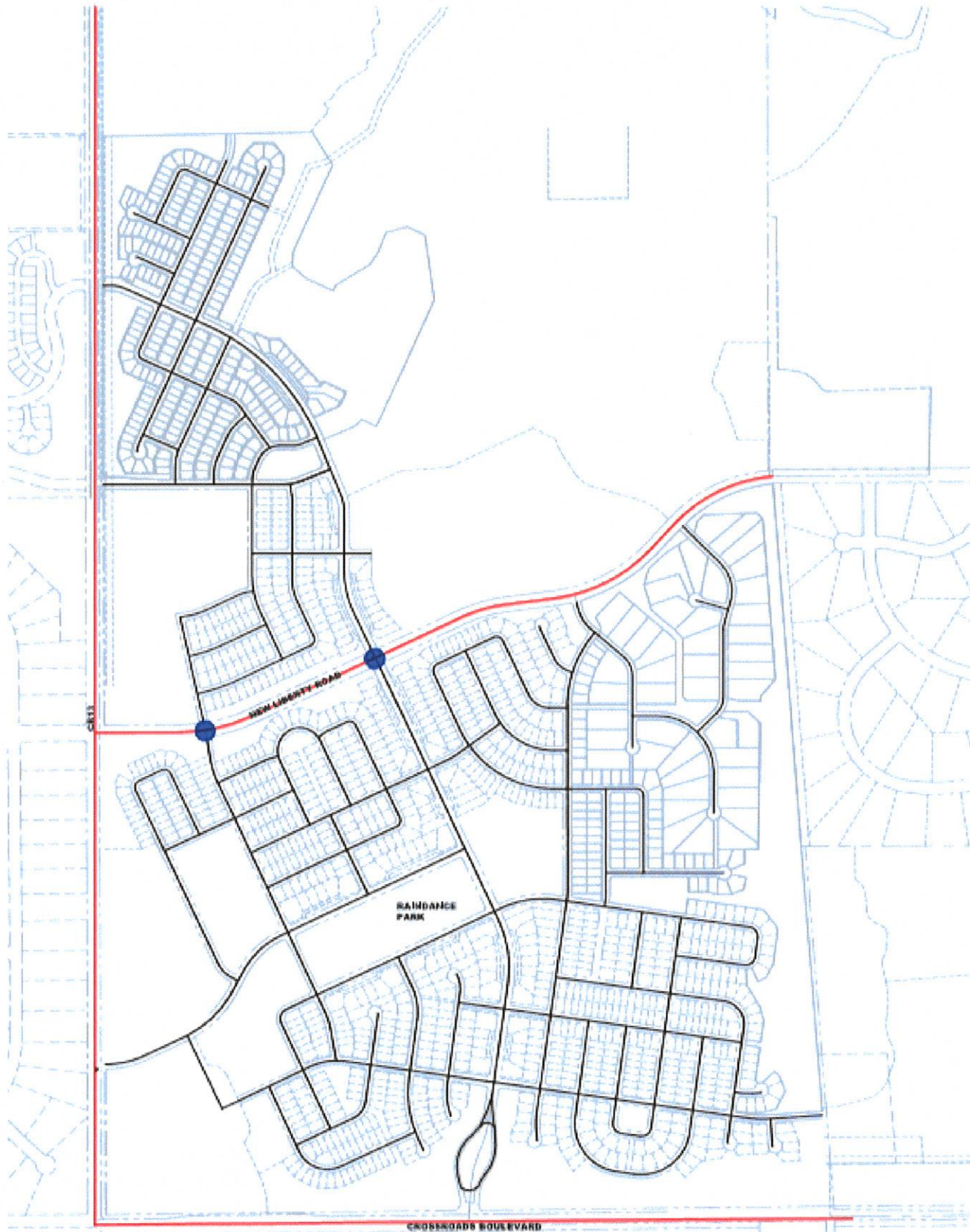
ATTEST:

Krystal Eucker
Krystal Eucker, Town Clerk



RAINDANCE: COMMUNITY GOLF CART MAP

- Per State law, no golf cart can drive along roads marked 35 mph or faster.
- Carts must be operated as close to the right side of the road as possible.



LEGEND

- BLACK LINE INDICATES CITY STREET & CART PATH FRIENDLY ROAD.
- RED LINE INDICATES ROAD WHERE CARTS CANNOT DRIVE.

- BLUE CIRCLES INDICATE LOCATIONS WHERE CARTS MUST CROSS COLLECTOR ROADS.

(GOLF CART USAGE IS SUBJECT TO WINDSOR TOWN BOARD PERMIT REQUIREMENTS.)

EXHIBIT B
2023 Budgets

RAINDANCE METROPOLITAN DISTRICT NO. 4
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**RAINDANCE METROPOLITAN DISTRICT NO. 4
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/18/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 5	\$ 5	\$ 5
REVENUES			
Property taxes	14,707	15,501	16,963
Specific ownership taxes	739	917	1,018
Interest income	-	8	-
Other revenue	-	-	1,000
Total revenues	15,446	16,426	18,981
Total funds available	15,451	16,431	18,986
EXPENDITURES			
County Treasurer's fees	221	233	254
Contingency	-	-	1,000
Transfer to District No. 1	15,225	16,193	17,727
Total expenditures	15,446	16,426	18,981
Total expenditures and transfers out requiring appropriation	15,446	16,426	18,981
ENDING FUND BALANCE	\$ 5	\$ 5	\$ 5

No assurance provided. See summary of significant assumptions.

**RAINDANCE METROPOLITAN DISTRICT NO. 4
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/18/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION			
Oil and gas (pipelines)	\$ 353,200	\$ 303,460	\$ 336,130
Vacant land	23,900	94,000	98,820
Certified Assessed Value	\$ 377,100	\$ 397,460	\$ 434,950
 MILL LEVY			
General	39.000	39.000	39.000
Total mill levy	39.000	39.000	39.000
 PROPERTY TAXES			
General	\$ 14,707	\$ 15,501	\$ 16,963
Levied property taxes	14,707	15,501	16,963
Budgeted property taxes	\$ 14,707	\$ 15,501	\$ 16,963
 BUDGETED PROPERTY TAXES			
General	\$ 14,707	\$ 15,501	\$ 16,963
	\$ 14,707	\$ 15,501	\$ 16,963

No assurance provided. See summary of significant assumptions.

**RAINDANCE METROPOLITAN DISTRICT NO. 4
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

RainDance Metropolitan District No. 4's (the District) organization was approved by eligible electors of the District at an election held on May 6, 2014. The District was organized by order of the District Court in and for Weld County on June 6, 2014. The formation of the District was approved by the Town of Windsor, Colorado in conjunction with the approval by the Town Board of a Consolidated Service Plan for the District, RainDance Metropolitan District No. 1, RainDance Metropolitan District No. 2, and RainDance Metropolitan District No. 3 on March 24, 2014. The District exists as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32, Article 1 of the Colorado Revised Statutes, as amended (C.R.S.).

At a special election of the eligible electors of the District on May 6, 2014, a majority of those qualified to vote voted in favor of certain ballot questions authorizing the issuance of indebtedness and imposition of taxes for the payment thereof, for the purpose of providing financing for the planning, design, acquisition, construction, installation, relocation, redevelopment, operations and maintenance of the public improvements within the District including streets, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

The District prepares its budget on the modified accrual basis of accounting 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.

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

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, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

**RAINDANCE METROPOLITAN DISTRICT NO. 4
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Property Taxes (Continued)

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.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Transfer to RainDance Metropolitan District No. 1

Pursuant to the District Coordinating Services Agreement, RainDance Metropolitan District No. 1 will provide certain operation, maintenance and administrative services benefiting the District, RainDance Metropolitan District No. 2 and RainDance Metropolitan District No. 3 (collectively, "Districts"). The Districts will pay all costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to RainDance Metropolitan District No. 1.

Debt and Leases

The District has no outstanding debt nor any capital or operating leases.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to RainDance Metropolitan District No. 1, which pays for all District's operations and maintenance costs, and which provides for the required reserve amount, an Emergency Reserve is not reflected in the District's budget.

This information is an integral part of the accompanying budget.

EXHIBIT C
District Nos. 1-3 - 2022 Audits
District No. 4 - Audit Exemption Application

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT ADDRESS CONTACT PERSON PHONE EMAIL	RainDance Metropolitan District No. 4 8390 E Crescent Parkway Suite 300 Greenwood Village, CO 80111 Gigi Pangindian 303-779-5710 Gigi.Pangindian@claconnect.com
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For the Year Ended
 12/31/22
 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: TITLE FIRM NAME (if applicable) ADDRESS PHONE DATE PREPARED	Gigi Pangindian Accountant for the District CliftonLarsonAllen LLP 8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111 303-779-5710 2/15/2023
--	--

PREPARER (SIGNATURE REQUIRED)

SEE ACCOUNTANT'S COMPILATION REPORT

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

PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 15,501	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 917	
2-3	Sales and use	\$ -	
2-4	Other (specify): : Interest	\$ 8	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 16,426	

PART 3 - EXPENDITURES/EXPENSES

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

Line#	Description	Round to nearest Dollar	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	County Treasurer's Fees	\$ 233	
3-24	Transfer to RainDance Metropolitan District No. 1	\$ 16,193	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 16,426	

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. Yes No

4-2 Is the debt repayment schedule attached? If no, MUST explain:
The District's outstanding debt is a \$5 liability to the Developer. Repayment is subject to annual appropriation. Yes No

4-3 Is the entity current in its debt service payments? If no, MUST explain:
Not applicable - see comments on 4-2. Yes No

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 Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 5	\$ -	\$ -	\$ 5
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 5	\$ -	\$ -	\$ 5

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

Yes No

4-5 Does the entity have any authorized, but unissued, debt?
 If yes: How much? Yes No
\$ 1,395,000,000.00

Date the debt was authorized: 5/6/2014

4-6 Does the entity intend to issue debt within the next calendar year?
 If yes: How much? Yes No
\$ -

4-7 Does the entity have debt that has been refinanced that it is still responsible for?
 If yes: What is the amount outstanding? Yes No
\$ -

4-8 Does the entity have any lease agreements?
 If yes: What is being leased? Yes No
 What is the original date of the lease?
 Number of years of lease?
 Is the lease subject to annual appropriation? Yes No
 What are the annual lease payments? \$ -

Please use this space to provide any explanations or comments:

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 \$ 80

5-2 Certificates of deposit \$ -

Total Cash Deposits \$ 80

Investments (if investment is a mutual fund, please list underlying investments):

		\$ -	
		\$ -	
		\$ -	
		\$ -	

5-3 **Total Investments** \$ -

Total Cash and Investments \$ 80

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.? Yes No N/A

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.)? Yes No N/A

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

The District has no capital assets.

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 Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

Yes No

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

If yes: Who administers the plan?

Indicate the contributions from:

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

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

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

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
Amended General Fund	\$ 17,000

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

Please answer the following question by marking in the appropriate box

Yes No

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

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

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes No

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

If yes: Date of formation:

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

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

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

See explanations below

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

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

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

If yes: Date Filed:

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

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

Bond Redemption mills	-
General/Other mills	39.000
Total mills	39.000

Please use this space to provide any explanations or comments:

10-3: Financing for the planning, design, acquisition, construction, installation, relocation, redevelopment, operations and maintenance of the public improvements within the District including street, parks and recreation, water and wastewater facilities, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security.

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?

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

Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Print Board Member's Name Martin Lind	I, Martin Lind, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Martin Lind</u> Date: <u>March 6, 2023 11:35 PM PST</u> My term Expires: May 2023
Board Member 2	Print Board Member's Name Justin Donahoo	I, Justin Donahoo, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Justin Donahoo</u> Date: <u>March 6, 2023 12:23 PM PST</u> My term Expires: May 2025
Board Member 3	Print Board Member's Name Austin Lind	I, Austin Lind, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Austin Lind</u> Date: <u>March 6, 2023 11:34 PM MST</u> My term Expires: May 2025
Board Member 4	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____



CliftonLarsonAllen LLP
8390 East Crescent Pkwy., Suite 300
Greenwood Village, CO 80111

phone 303-779-5710 fax 303-779-0348
CLAAconnect.com

Accountant's Compilation Report

Board of Directors
RainDance Metropolitan District No. 4
Weld County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of RainDance Metropolitan District No. 4 as of and for the year ended December 31, 2022, 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 RainDance Metropolitan District No. 4.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
February 15, 2023

EXHIBIT D
Reimbursement Agreements