

NORTHRIDGE ESTATES METROPOLITAN DISTRICT NOS. 1, 2 AND 3

2023 CONSOLIDATED ANNUAL REPORT

City of Greeley,
via Email

Division of Local Government,
via E-Filing Portal
1313 Sherman Street
Room 521
Denver, Colorado 80203

Office of the State Auditor,
via E-Filing Portal
1525 Sherman Street, 7th Floor
Denver, Colorado 80203

Weld County Clerk and Recorder,
via Email

The following information and documents (attached as exhibits) are provided for the calendar year 2023 pursuant to Section VII of the Consolidated Service Plan of Northridge Estates Metropolitan District No. 1 (“**District No. 1**”), Northridge Estates Metropolitan District No. 2 (“**District No. 2**”) and Northridge Estates Metropolitan District No. 3 (“**District No. 3**”, together with District No. 1 and District No. 2, the “**Districts**”) approved by the City Council of the City of Greeley (the “**City**”) and filed with the District Court and City Clerk:

1. Boundary changes made:

The Districts had no boundary changes in 2023.

2. Intergovernmental agreements entered into or terminated:

The Districts did not enter into or terminate any agreements with other governmental entities in 2023.

3. Access information to obtain a copy of the Rules and Regulations:

A copy of the Districts’ Rules and Regulations can be found on its public website:
<https://ccgcolorado.com/northridge/>

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

There is no litigation, pending or threatened, against the Districts of which we are aware.

5. Status of the construction of public improvements by the Districts:

All public improvements required to be constructed by the Districts are complete and have been accepted by the City.

6. List of facilities or improvements constructed by the Districts that were conveyed to the City:

- Public roads, sidewalk and curb and gutter
- Potable water facilities
- Sanitary sewer facilities
- Non-potable water lines and irrigation lines
- Storm sewer and storm water management facilities
- Parks, open space and trails
- Signage and roadway striping

7. Final Assessed Value of Taxable Property within the Districts' boundaries as of December 31, 2023:

The 2023 total assessed value of taxable property within the boundaries of District No. 1 was \$2,160,880.

The 2023 total assessed value of taxable property within the boundaries of District No. 2 was \$1,858,410.

The 2023 total assessed value of taxable property within the boundaries of District No. 3 was \$2,401,660.

8. A narrative summary of the progress of the Districts in implementing their Consolidated Service Plan for the report year:

The Districts are continuing to make progress implementing their Consolidated Service Plan.

9. 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 or a copy of the audit exemption application:

The 2023 audited financial statements for District Nos. 1 and 3 will be filed with the City Clerk upon completion.

The 2023 Audit Exemption Application for District No. 2 is attached hereto as Exhibit A.

10. 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, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report:

There were no capital expenditures incurred by the Districts in 2023. A fund income statement for capital projects as of December 31, 2023, along with each District's 2024 budget are attached hereto as Exhibit B. There are no further Public Improvements proposed.

11. 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 Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt 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 district pledged to Debt retirement in the report year:

As of December 31, 2023, District Nos. 1 and 2 had no Debt. In 2022, District No. 3 issued its Limited Tax General Obligation Bonds, Series 2022 in the aggregate principal amount of \$10,900,000 which bonds are backed by a pledge of revenues from District Nos. 1 and 2. A summary of the financial obligations of the District No. 3 will be provided in its audited financial statements which will be filed with the City when they become available.

12. Notice of any uncured defaults:

The Districts are not in default of any debt.

13. The Districts' inability to pay any financial obligations as they come due under any obligation which continues beyond a ninety-day period:

The Districts were behind in paying their operations obligations as of year-end 2023. Pursuant to a Release and Agreement dated as of June 3, 2024, the Districts received \$120,000 of funds (effectively grants, not loans) from multiple sources and are now current with their vendors.

14. A summary of the residential development in the Districts for the report year:

118 homes have closed (including 25 during the report year), 183 have been sold and have closed (including 54 during the report year). The Districts do not have data on the number of homes under construction or completed during the report year.

15. A summary of all fees, charges and assessments imposed by the Districts as of January 1 of the report year:

The Districts have not imposed any fees, charges, or assessments as of January 1, 2023 and do not expect to impose any.

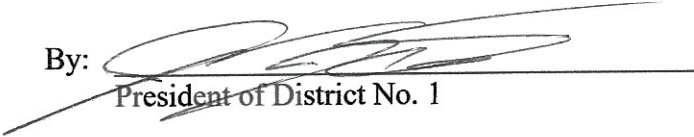
16. Certification of the Board that no action, event or condition has occurred in the report year, or certification that such event has occurred but that an amendment to the Consolidated Service Plan that allows such event has been approved by City Council:

The Certification is attached hereto as Exhibit C.

17. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of regular meetings of the Board.

Attached as Exhibit D is a directory of the Board of Directors, chief administrative officer and general counsel for each District. The Board does not hold regular meetings, but it meets as needed.

NORTHRIDGE ESTATES
METROPOLITAN DISTRICT NO. 1

By: 

President of District No. 1

NORTHRIDGE ESTATES
METROPOLITAN DISTRICT NO. 2

NORTHRIDGE ESTATES
METROPOLITAN DISTRICT NO. 3

By: 

President of District Nos. 2 and 3

s

EXHIBIT A

2023 AUDIT EXEMPTION APPLICATION, DISTRICT NO. 2

EXHIBIT B
2024 BUDGETS AND CAPITAL FUND INCOME STATEMENTS

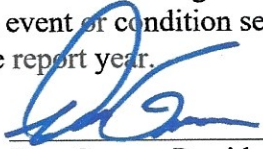
EXHIBIT C
CERTIFICATION

On behalf of the Board of Directors of the Northridge Estates Metropolitan District No. 1, I hereby certify that no action, event or condition set forth in Section 24-1219 of the City of Greeley Code has occurred in the report year.



Joshua Montoya, President

On behalf of the Boards of Directors of the Northridge Estates Metropolitan District Nos. 2 and 3, I hereby certify that no action, event or condition set forth in Section 24-1219 of the City of Greeley Code has occurred in the report year.



Don Guerra, President

EXHIBIT E
DISTRICT DIRECTORY

District No. 1	District No. 2	District No. 3
Joshua Montoya c/o Centennial Consulting Group 2619 Canton Court, Suite A Fort Collins, CO 80525 (970) 484-0101	Donald Guerra 619 12th St., #31 Golden, CO 80402 (303) 905-3496	Donald Guerra 619 12th St., #31 Golden, CO 80402 (303) 905-3496
Sara Freisl c/o Centennial Consulting Group 2619 Canton Court, Suite A Fort Collins, CO 80525 (970) 484-0101	Marvin Davis 12043 W. Cross Dr., #108 Littleton, CO 80127 (303) 478-0623	Marvin Davis 12043 W. Cross Dr., #108 Littleton, CO 80127 (303) 478-0623
Leslie J. Brown 2978 Cherry Street Denver, CO 80207 (970) 970-389-4555	Leslie J. Brown 2978 Cherry St. Denver, CO 80207 (970) 970-389-4555	Leslie J. Brown 2978 Cherry St. Denver, CO 80207 (970) 970-389-4555
Angela Garcia c/o Centennial Consulting Group 2619 Canton Court, Suite A Fort Collins, CO 80525 (970) 484-0101	Kyle Moore c/o Centennial Consulting Group 2619 Canton Court, Suite A Fort Collins, CO 80525 (970) 484-0101	Two vacancies
Kelsey Phillips c/o Centennial Consulting Group 2619 Canton Court, Suite A Fort Collins, CO 80525 (970) 484-0101	One vacancy	

General Counsel to the Districts:

David A. Greher, Esq.
Cockrel Ela Glesne Greher & Ruhland, P.C.
44 Cook Street, Suite 620
Denver, CO 80206
(303) 218-7200

Chief Administrative Officer to the Districts:

Nik Wagner
Centennial Consulting Group
2619 Canton Court, Suite A
Fort Collins, CO 80525
(970) 484-0101