

## **BIG SKY METROPOLITAN DISTRICT NOS. 1-7**

### **2023 CONSOLIDATED ANNUAL REPORT**

Pursuant to §32-1-207(3)(c) and the Consolidated Service Plan for Big Sky Metropolitan District Nos. 1-7 (collectively the “**Districts**”), the Districts are required to provide an annual report to the City Manager of the City of Lakewood (the “**City**”), the Division of Local Government, the State Auditor, and shall be on file with the Jefferson County Clerk and Recorder’s office for public inspection with regard to the matters set forth below.

Big Sky Metropolitan District Nos. 2-7 remained on inactive status for the entirety of the reporting year.

For the year ending December 31, 2023, 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.**

There were no intergovernmental agreements entered into or terminated with other governmental entities during the reporting year.

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

The Districts did not adopt any rules and regulations as of December 31<sup>st</sup> of the reporting year.

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

District No. 1 is involved in litigation actions involving Green Mountain Water and Sanitation District (“**Green Mountain**”) with respect to an intergovernmental agreement to provide sanitary sewer collection and treatment services. A summary of each action is below:

On June 6, 2019, District No. 1 filed a lawsuit in the Jefferson County District Court entitled *Big Sky Metropolitan District No. 1 v. Green Mountain Water and Sanitation District*, 2019CV030887, seeking to enforce the terms of an intergovernmental agreement to provide sanitary sewer collection and treatment services.

On May 6, 2021, the District Court entered an Order: Cross Motion for Summary Judgement in favor of Green Mountain and dismissed all of District No. 1's claims. On June 22, 2021, District No. 1 filed a notice of appeal, and oral arguments were held. On March 23, 2023, the Colorado Court of Appeals entered a judgement reversing the case and remanding with directions. This litigation is ongoing as of the date of this report.

Green Mountain also filed a motion to enjoin certain activities that Green Mountain contends are outside the scope of District No. 1's service plan. District No. 1 is contesting that motion, which does not involve monetary liability for District No. 1. The motion was filed in the District organization case, *In re the Matter of Big Sky Metropolitan District Nos. 1-7*, case no. 2014CV031904, District Court, Jefferson County, State of Colorado. The suit is consolidated with the above referenced cases.

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

There was no construction of public improvements during the reporting period.

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

There were no facilities or improvements constructed by the Districts that were dedicated to the City during the reporting year.

**7. The final assessed valuation of the Districts as of December 31<sup>st</sup> of the reporting year.**

The final assessed valuations for 2023 are:

District No. 1 - \$3,791	District No. 5 - \$3,791
District No. 2 - \$111,957	District No. 6 - \$3,791
District No. 3 - \$3,791	District No. 7 - \$3,791
District No. 4 - \$3,791	

**8. A copy of the current year's budget.**

A copy of the 2024 Budget for District No. 1 is attached hereto as **Exhibit A**.

**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 2023 Audit Exemption Application for District No. 1 is attached hereto as **Exhibit B**.

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

District No. 1 is not aware of any uncured events of default that existed for more than ninety (90) days under any debt instrument of District No. 1.

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

District No. 1 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.

**Service Plan Requirements**

**1. Boundary changes made or proposed to the Districts' boundary as of December 31 of the prior year.**

There were no changes to the Districts' boundaries, made or proposed, during the reporting year.

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

There were no intergovernmental agreements entered into or proposed during the reporting year.

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

The Districts did not adopt any rules and regulations as of December 31<sup>st</sup> of the reporting year.

**4. A summary of any litigation which involves the Districts' Public Improvements as of December 31 of the prior year.**

District No. 1 is involved in litigation actions involving Green Mountain Water and Sanitation District (“**Green Mountain**”) with respect to an intergovernmental agreement to provide sanitary sewer collection and treatment services. A summary of each action is below:

On June 6, 2019, District No. 1 filed a lawsuit in the Jefferson County District Court entitled *Big Sky Metropolitan District No. 1 v. Green Mountain Water and Sanitation District*, 2019CV030887, seeking to enforce the terms of an intergovernmental agreement to provide sanitary sewer collection and treatment services.

On May 6, 2021, the District Court entered an Order: Cross Motion for Summary Judgement in favor of Green Mountain and dismissed all of District No. 1's claims. On June 22, 2021, District No. 1 filed a notice of appeal, and oral arguments were held. On March 23, 2023, the Colorado Court of Appeals entered a judgement reversing the case and remanding with directions. This litigation is ongoing as of the date of this report.

Green Mountain also filed a motion to enjoin certain activities that Green Mountain contends are outside the scope of District No. 1's service plan. District No. 1 is contesting that motion, which does not involve monetary liability for District No. 1. The motion was filed in the District organization case, *In re the Matter of Big Sky Metropolitan District Nos. 1-7*, case no. 2014CV031904, District Court, Jefferson County, State of Colorado. The suit is consolidated with the above referenced cases.

**5. Status of the Districts' construction of the Public Improvements as of December 31 of the prior year.**

The District did not undertake construction of any public improvements during the reporting year.

**6. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31 of the prior year.**

There were no facilities or improvements constructed by the Districts that were dedicated to the City during the reporting year.

**7. The assessed valuation of the Districts for the current year.**

The final assessed valuations for 2023 are:

District No. 1 - \$3,791	District No. 5 - \$3,791
District No. 2 - \$111,957	District No. 6 - \$3,791
District No. 3 - \$3,791	District No. 7 - \$3,791
District No. 4 - \$3,791	

**8. Current year budget including a description of the Public Improvements to be constructed in such year.**

A copy of the 2024 Budget for District No. 1 is attached hereto as **Exhibit A**.

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

The 2023 Audit Exemption Application for District No. 1 is attached hereto as **Exhibit B**.

**10. Notice of any uncured events of default by the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.**

District No. 1 is not aware of any uncured events of default that existed for more than ninety (90) days under any debt instrument of District No. 1.

**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.**

District No. 1 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**  
**District No. 1's 2024 Budget**

**BIG SKY METROPOLITAN DISTRICT NO. 1**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2024**

**BIG SKY METRO DISTRICT NO. 1  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

12/20/23

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ (14,406)	\$ 2,076	\$ 3,000
REVENUES			
Developer advance	96,198	91,746	500,000
Total revenues	<u>96,198</u>	<u>91,746</u>	<u>500,000</u>
Total funds available	<u>81,792</u>	<u>93,822</u>	<u>503,000</u>
EXPENDITURES			
General and administrative			
Accounting	12,384	15,000	35,000
Dues and membership	648	648	750
Insurance	2,515	2,571	3,000
Legal	10,581	20,000	60,000
Miscellaneous	950	1,000	1,250
Election	2,849	1,603	-
Streets	-	-	50,000
Sewer	49,669	50,000	250,000
Storm drainage	-	-	100,000
Contingency	120	-	-
Total expenditures	<u>79,716</u>	<u>90,822</u>	<u>500,000</u>
Total expenditures and transfers out requiring appropriation	<u>79,716</u>	<u>90,822</u>	<u>500,000</u>
ENDING FUND BALANCES	<u>\$ 2,076</u>	<u>\$ 3,000</u>	<u>\$ 3,000</u>

No assurance provided. See summary of significant assumptions.



**BIG SKY METRO DISTRICT NO. 1  
PROPERTY TAX SUMMARY INFORMATION  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

12/20/23

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
<b>ASSESSED VALUATION</b>			
Agricultural	\$ 29	\$ 27	\$ -
State assessed	-	1	5
Vacant land	-	-	3,323
Personal property	-	73	463
Certified Assessed Value	\$ 29	\$ 101	\$ 3,791
 <b>MILL LEVY</b>			
General	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000
 <b>PROPERTY TAXES</b>			
General	\$ -	\$ -	\$ -
Budgeted property taxes	\$ -	\$ -	\$ -
 <b>BUDGETED PROPERTY TAXES</b>			
General	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

**BIG SKY METROPOLITAN DISTRICT NO. 1  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by court order on January 13, 2015 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within the City of Lakewood (the "City"), in Jefferson County, Colorado. The District shall not be authorized to design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities, television, relay and translation, nor golf courses without the City's approval or Service Plan amendment.

Big Sky Metropolitan District No. 1 (the "District") was established to plan for, design, acquire, construct, install, relocate, redevelop and finance public improvements including street improvements, parks and recreation, water, sanitation/storm sewer, transportation, mosquito control, safety protection, and security. The District shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan and other rules and regulation of the City and applicable provisions of the City Code. The District is authorized to operate and maintain park and recreation, sewer, landscape improvements and other improvements owned by the District. The District anticipates receiving initial funding for both capital and ongoing administrative requirements from developer advances until other revenue is available to the District. The District will impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt and for operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess fees, rates, tolls, penalties, or charges as provided for in C.R.S. § 32-1-1001(1), as amended. Under its Service Plan, the District was organized in conjunction with six other related Districts: Big Sky Metropolitan District No. 2, Big Sky Metropolitan District No. 3, Big Sky Metropolitan District No. 4, Big Sky Metropolitan District No. 5, Big Sky Metropolitan District No. 6, and Big Sky Metropolitan District No. 7. It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District shall be clarified in an intergovernmental agreement between and among the Districts.

At its formation election held on November 4, 2014, District voters approved authorization to increase property taxes annually, as necessary, up to \$10,000,000 for operations, administration, and maintenance mill levy – ad valorem taxes, up to \$10,000,000 for capital costs – ad valorem taxes, up to \$10,000,000 for operations, administration and maintenance – fees, up to \$40,000,000 for multiple fiscal year intergovernmental agreement mill levy, and up to \$40,000,000 for multiple fiscal year private agreement mill levy. The election approved indebtedness of \$40,000,000 for street improvements, \$40,000,000 for parks and recreation, \$40,000,000 for water, \$40,000,000 for sanitation/storm sewer, \$40,000,000 for transportation, \$40,000,000 for mosquito control, \$40,000,000 for safety protection, \$40,000,000 for fire protection, \$40,000,000 for television relay and translation, \$40,000,000 for security, \$40,000,000 for operations and maintenance debt, \$40,000,000 for refunding debt, \$40,000,000 for District Intergovernmental Agreements as debt, \$40,000,000 for District Private Agreements as debt, and \$40,000,000 for In-District Special Assessment Debt.

The Service Plan for District No.'s 1 - 7 limits the aggregate amount of debt that they may issue to \$30,000,000. In addition, the Districts shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy, unless a majority of the Board of Directors of the District imposing the mill levy are residents of such District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings.

**BIG SKY METROPOLITAN DISTRICT NO. 1  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided (Continued)**

The Maximum Debt Mill Levy the District is permitted to impose is as follows: For the portion of any aggregate Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be 50.000 mills less the number of mills necessary to pay the unlimited mill levy Debt. If on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes. Such changes are to be determined by the Board, in good faith, so that to the extent possible the actual tax revenues generated by the mill levy are neither diminished nor enhanced as a result of such changes.

For the portion of any aggregate debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the District's ability to increase their mill levy as necessary for provision of operation and maintenance services to their taxpayers and service users.

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

The District prepares its budget on the modified accrual basis of accounting, in accordance with the requirements of 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**

**Developer Advances**

The District is in the development stage. As such, the operating and administrative expenditures will be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

**BIG SKY METROPOLITAN DISTRICT NO. 1  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**General and Administrative Expenditures**

General and administrative expenditures include the estimated cost of services necessary to maintain the District's administrative viability such as accounting, legal, insurance, membership dues and other administrative expenses.

**County Treasurer's Fees**

County Treasurer's fees are computed at 1.5% of property tax collections.

**Capital Projects**

The District anticipates capital outlay as outlined in the Capital Outlay section of the General Fund.

**Debt and Leases**

The District does not have any outstanding debt or operating leases.

**Reserves**

**Emergency Reserve**

TABOR requires local governments to establish an Emergency Reserve. This reserve must be at least 3% of fiscal year spending. The District's primary revenue source is developer advances, which are not considered TABOR fiscal year spending, and therefore an Emergency Reserve has not been provided.

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

**EXHIBIT B**  
**District No. 1's 2023 Audit Exemption Application**

## APPLICATION FOR EXEMPTION FROM AUDIT

### LONG FORM

NAME OF GOVERNMENT	Big Sky Metropolitan District No. 1
ADDRESS	8390 E Crescent Parkway Suite 300 Greenwood Village, CO 80111
CONTACT PERSON	Paul Niedermuller
PHONE	303-779-5710
EMAIL	Paul.Niedermuller@claconnect.com

For the Year Ended  
12/31/2023  
or fiscal year ended:

## CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:	Paul Niedermuller
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
PHONE	303-779-5710
RELATIONSHIP TO ENTITY	Accountant for the District

**PREPARER** (SIGNATURE REQUIRED)

**DATE PREPARED**

**See attached accountants compilation report**

2/22/2024

Has the entity filed for, or 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.]

YES	NO
<input type="checkbox"/>	<input checked="" type="checkbox"/>

If Yes, date filed:

**PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET**

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund	Fund*		Fund*	Fund*	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 2,587	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]						
1-6	Lease Receivable (as Lessor)	\$ -	\$ -				
1-7		\$ -	\$ -				
1-8		\$ -	\$ -				
1-9		\$ -	\$ -				
1-10		\$ -	\$ -				
1-11	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	<b>\$ 2,587</b>	<b>\$ -</b>	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Deferred Outflows of Resources:</b>				<b>Deferred Outflows of Resources</b>			
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-14	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>	
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>\$ 2,587</b>	<b>\$ -</b>	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Liabilities</b>				<b>Liabilities</b>			
1-16	Accounts Payable	\$ 60,719	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-21	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	<b>\$ 60,719</b>	<b>\$ -</b>	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</b>	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	<b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>	<b>\$ 60,719</b>	<b>\$ -</b>	<b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Deferred Inflows of Resources:</b>				<b>Deferred Inflows of Resources</b>			
1-28	Deferred Property Taxes	\$ -	\$ -	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Fund Balance</b>				<b>Net Position</b>			
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -				
1-33	Restricted [specify...]	\$ -	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ (58,132)	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-37	<b>Add lines 1-31 through 1-36</b> This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	<b>\$ (58,132)</b>	<b>\$ -</b>	<b>Add lines 1-31 through 1-36</b> This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>	
1-38	<b>Add lines 1-27, 1-30 and 1-37</b> This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	<b>\$ 2,587</b>	<b>\$ -</b>	<b>Add lines 1-27, 1-30 and 1-37</b> This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>	

Please use this space to provide explanation of any items on this page

**PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES**

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
		General Fund	Fund*		Fund*	Fund*		
<b>Tax Revenue</b>				<b>Tax Revenue</b>				
2-1	Property [include mills levied in Question 10-6]	\$ -	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5		\$ -	\$ -		\$ -	\$ -		
2-6		\$ -	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -		
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -		
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -		
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -		
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -		
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -		
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -		
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ -	\$ -		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -		
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23		\$ -	\$ -		\$ -	\$ -		
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -		
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>				
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -		
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -		
2-27	Developer Advances	\$ 109,637	\$ -	Developer Advances	\$ -	\$ -		
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -		
2-29	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ 109,637	\$ -	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>	
2-30	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 109,637	\$ -	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	\$ 109,637	

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.



**PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES**

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Fund*		Fund*	Fund*	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ 46,179	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ 123,666	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>			<b>Add lines 3-1 through 3-21</b>			
	<b>TOTAL EXPENDITURES</b>	\$ 169,845	\$ -	<b>TOTAL EXPENSES</b>	\$ -	\$ -	<b>\$ 169,845</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b>			<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -		\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures			Net Increase (Decrease) in Net Position			
	Line 2-29, less line 3-22, less line 3-29	\$ (60,208)	\$ -	Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 2,076	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Lines 3-30, 3-31, and 3-32	\$ (58,132)	\$ -	Sum of Lines 3-30, 3-31, and 3-32	\$ -	\$ -	
	This total should be the same as line 1-37.			This total should be the same as line 1-37.	\$ -	\$ -	

**IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.**



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

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized 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

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ 2,025,041	\$ 123,666	\$ -	\$ 2,148,707
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 2,025,041</b>	<b>\$ 123,666</b>	<b>\$ -</b>	<b>\$ 2,148,707</b>

6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\* Must agree to prior year-end balance  
 \* Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

**PART 7 - PENSION INFORMATION**

\* YES NO Please use this space to provide any explanations or comments:

- 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.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

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

**PART 8 - BUDGET INFORMATION**

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:	
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, <b>MUST</b> explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, <b>MUST</b> explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
If yes: Please indicate the amount appropriated for each fund separately for the year reported						
		Governmental/Proprietary Fund Name			Total Appropriations By Fund	
		General Fund	\$	500,000		
			\$	-		
			\$	-		
			\$	-		

**PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)**

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? <small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

**PART 10 - GENERAL INFORMATION**

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:	
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		10-4: The District was established to plan for design, acquire, construct, install, relocate and finance public improvements.
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input type="text"/> PRIOR name <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
10-4	Please indicate what services the entity provides: <input type="text" value="See right of page"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
10-5	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: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts): Bond Redemption mills <input type="text" value="0.000"/> General/Other mills <input type="text" value="0.000"/> <b>Total mills</b> <input type="text" value="0.000"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
		YES	NO	N/A	
10-7	<b>NEW 2023!</b> If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain. <input type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

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

## OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$	2,587	Unrestricted Fund Balan	\$(58,132)	Total Tax Revenue	\$ -
Current Liabilities	\$	60,719	Total Fund Balance	\$(58,132)	Revenue Paying Debt Service	\$ -
Deferred Inflow	\$	-	PY Fund Balance	2,076	Total Revenue	\$ 109,637
			Total Revenue	109,637	Total Debt Service Principal	\$ -
			Total Expenditures	169,845	Total Debt Service Interest	\$ -
					Total Assets	\$ 2,587
					Total Liabilities	\$ 60,719
<b>Governmental</b>			Interfund In	-		
Total Cash & Investments	\$	2,587	Interfund Out	-	<b>Enterprise Funds</b>	
Transfers In	\$	-	<b>Proprietary</b>		Net Position	\$ -
Transfers Out	\$	-	- Current Assets	\$	- PY Net Position	\$ -
Property Tax	\$	-	- Deferred Outflow	\$	<b>Government-Wide</b>	
Debt Service Principal	\$	-	- Current Liabilities	\$	- Total Outstanding Debt	\$ 2,434,190
Total Expenditures	\$	169,845	- Deferred Inflow	\$	- Authorized but Unissued	\$ 640,000,000
Total Developer Advances	\$	-	- Cash & Investments	\$	- Year Authorized	11/4/2014
Total Developer Repayments	\$	-	- Principal Expense	\$		

**PART 12 - GOVERNING BODY APPROVAL**

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

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

Policy - Requirements


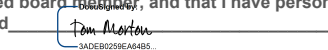
The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- 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.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

<b>MUST Print the names of ALL members of the governing body below.</b>		<b>A MAJORITY of the members of the governing body must sign below.</b>	
1	Full Name  <b>Todd Johnson</b>	I, <b>Todd Johnson</b> , 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. Signed  Date: <b>3/7/2024</b> My term Expires: <b>May 2025</b>	
2	Full Name  <b>Thomas Morton</b>	I, <b>Thomas Morton</b> , 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. Signed  Date: <b>3/15/2024</b> My term Expires: <b>May 2025</b>	
3	Full Name	I, _____, attest that 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: _____	
4	Full Name	I, _____, attest that 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: _____	
5	Full Name	I, _____, attest that 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: _____	
6	Full Name	I, _____, attest that 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: _____	
7	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____	



**CliftonLarsonAllen LLP**  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
**phone** 303-779-5710 **fax** 303-779-0348  
**claconnect.com**

## Accountant's Compilation Report

Board of Directors  
Big Sky Metropolitan District No. 1  
Jefferson County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Big Sky Metropolitan District No.1 as of and for the year ended December 31, 2023, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to Big Sky Metropolitan District No. 1

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
February 22, 2024

**Certificate Of Completion**

Envelope Id: 6D57A82C49FC44B59CF47FAFD722791C	Status: Completed
Subject: Complete with DocuSign: BSMD1 2023 Audit Exemption.pdf	
Client Name: Big Sky MD No. 1	
Client Number: A246899	
Source Envelope:	
Document Pages: 10	Signatures: 2
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Jacob Theisen
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Jacob.Theisen@claconnect.com
	IP Address: 4.2.161.250


**Record Tracking**

Status: Original	Holder: Jacob Theisen	Location: DocuSign
3/7/2024 9:55:04 AM	Jacob.Theisen@claconnect.com	

**Signer Events**

Todd Johnson  
 Todd@terraformas.com  
 Treasurer  
 Security Level: Email, Account Authentication (None)

**Signature**

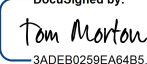
DocuSigned by:  
  
 481000A98C3C49D...  
 Signature Adoption: Drawn on Device  
 Using IP Address: 73.78.207.12

**Timestamp**

Sent: 3/7/2024 10:01:06 AM  
 Viewed: 3/7/2024 10:13:44 AM  
 Signed: 3/7/2024 10:13:52 AM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/7/2024 10:13:44 AM  
 ID: e698c795-4b09-47cb-97ca-c2db391bf459

Tom Morton  
 mort7@me.com  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 3ADEB0259EAE64B5...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 91.229.244.46

Sent: 3/7/2024 10:01:06 AM  
 Viewed: 3/15/2024 4:29:02 PM  
 Signed: 3/15/2024 4:29:37 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/15/2023 9:53:03 PM  
 ID: be116d98-3ae5-453e-a676-c6413ae56004

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps



<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
Envelope Sent	Hashed/Encrypted	3/7/2024 10:01:06 AM
Certified Delivered	Security Checked	3/15/2024 4:29:02 PM
Signing Complete	Security Checked	3/15/2024 4:29:37 PM
Completed	Security Checked	3/15/2024 4:29:37 PM

<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
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**Electronic Record and Signature Disclosure**

## **ELECTRONIC RECORD AND SIGNATURE DISCLOSURE**

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

### **Getting paper copies**

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

### **Withdrawing your consent**

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

### **All notices and disclosures will be sent to you electronically**

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

### **How to contact CliftonLarsonAllen LLP:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com)

### **To advise CliftonLarsonAllen LLP of your new email address**

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

### **To request paper copies from CliftonLarsonAllen LLP**

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

### **To withdraw your consent with CliftonLarsonAllen LLP**

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

### **Required hardware and software**

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

### **Acknowledging your access and consent to receive and sign documents electronically**

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

By selecting the check-box next to 'I agree to use electronic records and signatures', you confirm that:

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