

MOUNTAIN WEST METROPOLITAN DISTRICT

2021 ANNUAL REPORT

TO

JEFFERSON COUNTY, COLORADO

Pursuant Section VIII. of the Service Plan for Mountain West Metropolitan District, and Section 32-1-207(3)(c)(I), C.R.S., special district annual reporting mandate, the District is required to provide an annual report to the County Manager’s Office with regard to the following matters:

1. Names, addresses, and telephone numbers of District board members, chief administrative staff and general counsel, together with the date, time and place of regular Board meetings.

<i>Margaret Schultz</i>	<i>Chair/Pres.</i>	<i>5690 Webster Street, 2nd Floor, Arvada, Colorado</i>
<i>W. Simeon Walker</i>	<i>VP/Asst. Sec.</i>	<i>5690 Webster Street, 2nd Floor, Arvada, Colorado</i>
<i>Allan Ojala</i>	<i>Sec./Treas.</i>	<i>5690 Webster Street, 2nd Floor, Arvada, Colorado</i>
<i>Vacant</i>		
<i>Vacant</i>		<i>720 898 5844</i>

Regular meetings are scheduled for the 3rd Thursday of November, 11:00 a.m., at 5690 Webster Street, 2nd Floor, Arvada, Colorado

General Legal Counsel – White, Bear Ankele Tanaka & Waldron, Attn: Sean Allen, Esq., 2154 E. Commons Ave., # 2000, CO 80122; 303-858-1800

Chief Admin. Officer – None.

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

None.

3. A description of District IGAs with other governmental entities entered into or proposed as of December 31 of the prior year.

None.

4. Copies of the District’s rules and regulations, if any, as of December 31 of the prior year.

None.

5. A summary of any litigation as of December 31 of the prior year.

To our actual knowledge, based on review of the court records in Jefferson County, there is no litigation involving the District or the public improvements as of December 31, 2021.

6. A summary of the District's construction of the Public Improvements as of December 31.

None. Construction of public improvements was previously completed with the District assisting in the financing of the costs thereof.

7. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by various entities as of December 31 of the prior year.

Construction of the public improvements was undertaken in prior years by the developer subject to reimbursement by the District. Water and sewer improvements were dedicated to the local Water and Sewer District. Other public improvements that were required by Jefferson County, as part of the platting process, were previously conveyed to the County via the plat and the warranty period thereon has passed.

8. The assessed valuation of the District for the report year.

The 2021 assessed valuation from Jefferson County: \$11,480,697.

9. Report year budget and a summary of all fees, charges, assessments and mill levies.

*The budget for 2021 is attached as **Exhibit A**. A mill levy of 10.000 mills for general operating expenses and 35.000 mills for general obligation bonds and interest was imposed in 2021 for collection in fiscal year 2022.*

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

*The 2021 audit exemption is attached as **Exhibit B**.*

11. A description of the outstanding amount, type, maturity date and interest rate on any Debt outstanding.

The District issued its "Limited Tax General Obligation Bonds, Series 2012" in the aggregate principal amount not to exceed \$3,525,000 (the "Bonds") for the purpose of defraying the cost of all or a portion of the public infrastructure needed for the Mountain West development project. The Bonds carry a 6.5% simple interest rate, mature on October 1, 2041. The Bonds are cash flow bonds payable from whatever amounts are produced from the annually imposed debt service mill levy. As of December 31, 2021, the District had \$3,525,000 in outstanding principal. All debt service payments made in 2021 were interest payments.

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

None.

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

None.

14. A narrative summary of the District's progress in implementing the Service Plan for the report year.

The District issued its Series 2012 Bonds to pay for costs associated with public infrastructure that has been constructed for the Mountain West project.

EXHIBIT A

2021 Budget

MOUNTAIN WEST METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2021

**MOUNTAIN WEST METROPOLITAN DISTRICT
SUMMARY
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

12/1/20

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ 19,412	\$ (102,568)	\$ 4,349
REVENUES			
Property Taxes	240,988	415,081	464,622
Specific Ownership Taxes	39,767	29,616	32,523
Interest Income	2,367	305	400
Total revenues	<u>283,122</u>	<u>445,002</u>	<u>497,545</u>
TRANSFERS IN	<u>54,808</u>	<u>57,558</u>	<u>56,000</u>
Total funds available	<u>357,342</u>	<u>399,992</u>	<u>557,894</u>
EXPENDITURES			
General Fund	25,862	27,534	30,000
Debt Service Fund	379,240	310,551	443,229
Total expenditures	<u>405,102</u>	<u>338,085</u>	<u>473,229</u>
TRANSFERS OUT	<u>54,808</u>	<u>57,558</u>	<u>56,000</u>
Total expenditures and transfers out requiring appropriation	<u>459,910</u>	<u>395,643</u>	<u>529,229</u>
ENDING FUND BALANCES	<u>\$ (102,568)</u>	<u>\$ 4,349</u>	<u>\$ 28,665</u>
EMERGENCY RESERVE	<u>\$ 2,000</u>	<u>\$ 3,000</u>	<u>\$ 3,400</u>
TOTAL RESERVE	<u><u>\$ 2,000</u></u>	<u><u>\$ 3,000</u></u>	<u><u>\$ 3,400</u></u>

No assurance provided. See summary of significant assumptions.

**MOUNTAIN WEST METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

12/1/20

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
ASSESSED VALUATION			
Commercial	\$ 5,978,904	\$ 3,774,691	\$ 5,024,858
Industrial	3,678,331	4,734,656	4,734,656
State assessed	1,294	1,601	2,536
Vacant land	713,080	713,079	562,884
Certified Assessed Value	<u>\$ 10,371,609</u>	<u>\$ 9,224,027</u>	<u>\$ 10,324,934</u>
MILL LEVY			
General	10.000	10.000	10.000
Debt Service	35.000	35.000	35.000
Total mill levy	<u>45.000</u>	<u>45.000</u>	<u>45.000</u>
PROPERTY TAXES			
General	\$ 103,716	\$ 92,240	\$ 103,249
Debt Service	363,006	322,841	361,373
Levied property taxes	<u>466,722</u>	<u>415,081</u>	<u>464,622</u>
Adjustments to actual/rounding	(1,919)	-	-
Refunds and abatements	(223,815)	-	-
Budgeted property taxes	<u>\$ 240,988</u>	<u>\$ 415,081</u>	<u>\$ 464,622</u>
BUDGETED PROPERTY TAXES			
General	\$ 53,553	\$ 92,240	\$ 103,249
Debt Service	187,435	322,841	361,373
	<u>\$ 240,988</u>	<u>\$ 415,081</u>	<u>\$ 464,622</u>

No assurance provided. See summary of significant assumptions.

**MOUNTAIN WEST METROPOLITAN DISTRICT
GENERAL FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

12/1/20

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 7,244	\$ (10,055)	\$ 3,939
REVENUES			
Property Taxes	53,553	92,240	103,249
Specific Ownership Taxes	8,837	6,616	7,227
Interest Income	981	230	250
Total revenues	<u>63,371</u>	<u>99,086</u>	<u>110,726</u>
Total funds available	<u>70,615</u>	<u>89,031</u>	<u>114,665</u>
EXPENDITURES			
General and administrative			
Accounting	13,251	12,000	12,000
Insurance	2,013	2,015	2,100
Treasurer's Fees	1,237	1,878	1,549
Dues and Subscriptions	269	278	290
Legal	6,831	10,000	8,000
Election Expense	-	1,363	-
Interest Expense - Abatements	2,261	-	-
Contingency	-	-	6,061
Total expenditures	<u>25,862</u>	<u>27,534</u>	<u>30,000</u>
TRANSFERS OUT			
Transfer to Other Funds	<u>54,808</u>	<u>57,558</u>	<u>56,000</u>
Total expenditures and transfers out requiring appropriation	<u>80,670</u>	<u>85,092</u>	<u>86,000</u>
ENDING FUND BALANCE	<u>\$ (10,055)</u>	<u>\$ 3,939</u>	<u>\$ 28,665</u>
EMERGENCY RESERVE	<u>\$ 2,000</u>	<u>\$ 3,000</u>	<u>\$ 3,400</u>
TOTAL RESERVE	<u><u>\$ 2,000</u></u>	<u><u>\$ 3,000</u></u>	<u><u>\$ 3,400</u></u>

No assurance provided. See summary of significant assumptions.

**MOUNTAIN WEST METROPOLITAN DISTRICT
DEBT SERVICE FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

12/1/20

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 12,168	\$ (92,513)	\$ 410
REVENUES			
Property Taxes	187,435	322,841	361,373
Specific Ownership Taxes	30,930	23,000	25,296
Interest Income	1,386	75	150
Total revenues	<u>219,751</u>	<u>345,916</u>	<u>386,819</u>
TRANSFERS IN			
Transfer from Other Funds	<u>54,808</u>	<u>57,558</u>	<u>56,000</u>
Total funds available	<u>286,727</u>	<u>310,961</u>	<u>443,229</u>
EXPENDITURES			
General and administrative			
Treasurer's Fees	4,327	6,572	5,421
Debt Service			
Bond Interest	367,000	303,979	437,808
Interest Expense - Abatements	7,913	-	-
Total expenditures	<u>379,240</u>	<u>310,551</u>	<u>443,229</u>
Total expenditures and transfers out requiring appropriation	<u>379,240</u>	<u>310,551</u>	<u>443,229</u>
ENDING FUND BALANCE	<u>\$ (92,513)</u>	<u>\$ 410</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**MOUNTAIN WEST METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Mountain West Metropolitan District, a quasi-municipal corporation is governed pursuant to provisions of the Colorado Special District Act. The District was organized to provide specific types of public improvements determined at the discretion of the District's Board which includes streets, water system, sanitary sewer system, storm sewer system, and common area landscaping. The District may exercise such powers as are expressly granted by Colorado law, if not otherwise limited by the Service Plan or its conditions of approval.

The District is located between Bowles Avenue and West Belleview Avenue and along C-470 and South Alkire Street in Jefferson County. The commercial development is a business center containing approximately 26 acres with approximately 300,000 square feet of office and warehouse space with parking and open space/landscaping.

The District was formed by the District Court Order on January 14, 2009, and held its organizational meeting on April 15, 2009. The District intends to receive developer advances to fund organizational, operating, and administrative and capital expenditures until other revenue is available to the District.

District voters authorized \$6,500,000 total general obligation indebtedness for the above listed facilities and powers. The District's Service Plan limits the maximum net effective interest rate applicable to any issuance of Debt to 12% and the maximum underwriting discount to 3% with a 30 year maturity.

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

Property Taxes

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

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget at the total adopted mill levy of 45.000 mills.

**MOUNTAIN WEST METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

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 7% of the property taxes collected.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.25%.

Expenditures

Administrative Expenditures

Administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative liability such as legal, accounting, insurance, meeting expense, and other administrative expenses.

County Treasurer's Fees

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

Debt Service

Interest payments in 2021 are calculated based upon the pledged revenues the District anticipates receiving in 2021.

Debt and Leases

Bond Issuance – Series 2012

On February 7, 2012, the District issued \$3,525,000 in Series 2012 Limited Tax General Obligation Bonds. The Bonds are limited obligations of the District payable solely from and to the extent of the pledged revenue derived from the debt service required mill levy. The District promises to pay interest on such principal amount at a simple interest rate of 6.5% (computed on the basis of a 360-day year of twelve 30-day months) which is payable semiannually on April 1 and October 1 of each year, commencing on April 1, 2013, until the principal amount and interest due is paid at maturity or upon prior redemption. As of December 31, 2019, the District had \$840,650 in accrued and unpaid interest. The Series 2012 Bonds mature on October 1, 2041. Pursuant to an amendment to the Bond Resolution, the District has the ability to levy 0.000 mills for debt service until 2017 (levy year) at which time the required mill levy will be 35.000 mills.

The District has no operating or capital leases.

**MOUNTAIN WEST METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2021, as defined under TABOR.

This information is an integral part of the accompanying budget.

EXHIBIT B

2021 Audit Exemption

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Mountain West Metropolitan District
ADDRESS	8390 E Crescent Parkway
	Suite 300
	Greenwood Village, CO 80111
CONTACT PERSON	Carrie Bartow
PHONE	303-779-5710
EMAIL	Carrie.Bartow@claconnect.com
FAX	303-779-0348

For the Year Ended
12/31/2021
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:	Carrie Bartow
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
DATE PREPARED	3/28/2022
RELATIONSHIP TO ENTITY	CPA Firm providing accounting services to the District

PREPARER (SIGNATURE REQUIRED)

See attached Accountant's Compilation Report

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	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

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	Debt Service Fund		Fund*	Fund*
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ 4,084	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ 96,454	\$ 7,433	Investments	\$ -	\$ -
1-3	Receivables	\$ 491	\$ 1,724	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ 114,807	\$ 401,824	Other Current Assets [specify...]	\$ -	\$ -
	All Other Assets [specify...]				\$ -	\$ -
1-6	Prepaid Expense - Insurance	\$ 2,020	\$ -		\$ -	\$ -
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ -	\$ -
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 217,856	\$ 410,981	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -
Deferred Outflows of Resources				Deferred Outflows of Resources		
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 217,856	\$ 410,981	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -
Liabilities				Liabilities		
1-16	Accounts Payable	\$ 5,956	\$ -	Accounts Payable	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-18	Unearned Property Tax 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	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 5,956	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -
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	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 5,956	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -
Deferred Inflows of Resources				Deferred Inflows of Resources		
1-28	Deferred Property Taxes	\$ 114,807	\$ 401,824	Pension Related	\$ -	\$ -
1-29	Other [specify...]	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 114,807	\$ 401,824	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -
Fund Balance				Net Position		
1-31	Nonspendable Prepaid	\$ 2,020	\$ -	Net Investment in Capital Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -			
1-33	Restricted [specify...] Emergency Reserve/Debt Service	\$ 3,400	\$ 9,157	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ 91,673	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 97,093	\$ 9,157	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 217,856	\$ 410,981	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund	Debt Service Fund	Description	Fund*	Fund*		
Tax Revenue				Tax Revenue				
2-1	Property [include mills levied in Question 10-6]	\$ 103,249	\$ 361,373	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ 7,900	\$ 27,649	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]:	\$ 40	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5		\$ -	\$ -		\$ -	\$ -		
2-6		\$ -	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 111,189	\$ 389,022	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -		
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	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 111,189	\$ 389,022	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -		
Other Financing Sources				Other Financing Sources				
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -		
2-26	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -		
2-27	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -		
2-28	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -		GRAND TOTALS
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 111,189	\$ 389,022	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	\$ 500,211	

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	Debt Service Fund		Fund*	Fund*	
	Expenditures			Expenses			
3-1	General Government	\$ -	\$ -	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...]: Accounting + Legal	\$ 19,340	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12	Insurance + Dues	\$ 2,390	\$ -	Other [specify...]	\$ -	\$ -	
3-13	County Treasurer's Fees	\$ 1,549	\$ 5,421		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	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	\$ -	\$ 383,135	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	Add lines 3-1 through 3-21	\$ 23,279	\$ 388,556	Add lines 3-1 through 3-21	\$ -	\$ -	
	TOTAL EXPENDITURES			TOTAL EXPENSES			GRAND TOTAL
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 411,835
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ -	\$ -	
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	(Add lines 3-23 through 3-28)			(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
	TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -		\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 87,910	\$ 466	Net Increase (Decrease) in Net Position 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	\$ 9,183	\$ 8,691	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 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 97,093	\$ 9,157	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 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 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

4-1 Does the entity have outstanding debt? YES NO

4-2 Is the debt repayment schedule attached? If no, MUST explain:
 YES NO

See comment

4-3 Is the entity current in its debt service payments? If no, MUST explain:
 YES NO

See comment

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ 3,525,000	\$ -	\$ -	\$ 3,525,000
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 3,525,000	\$ -	\$ -	\$ 3,525,000

4-2 The District's debt is paid as pledge revenues becomes available to make payments. Therefore, a schedule of debt service requirements is not presented. 4-3 The District's debt is paid as pledge revenues become available to make payments.

*must agree 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 [Section 29-1-605(2) C.R.S.]? YES NO

If yes: How much? \$ 45,975,000

If yes: Date the debt was authorized: 11/4/2008

4-6 Does the entity intend to issue debt within the next calendar year? YES NO

If yes: How much? \$ -

4-7 Does the entity have debt that has been refinanced that it is still responsible for? YES NO

If yes: What is the amount outstanding? \$ -

4-8 Does the entity have any lease agreements? YES NO

If yes: What is being leased?

What is the original date of the lease?

Number of years of lease?

Is the lease subject to annual appropriation? YES NO

What are the annual lease payments? \$ -

PART 5 - CASH AND INVESTMENTS

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

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

5-1 YEAR-END Total of ALL Checking and Savings accounts	\$ 4,084		
5-2 Certificates of deposit	\$ -		
TOTAL CASH DEPOSITS		\$ 4,084	
Investments (if investment is a mutual fund, please list underlying investments):			
	\$ 103,887		
	\$ -		
	\$ -		
	\$ -		
TOTAL INVESTMENTS		\$ 103,887	
TOTAL CASH AND INVESTMENTS		\$ 107,971	

Please answer the following question by marking in the appropriate box

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.)? If no, MUST explain: YES NO N/A

PART 6 - CAPITAL 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

6-2 District's assests consist of land which is not deprecible.

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year ¹	Additions ²	Deletions	Year-End Balance
Land	\$ 720,659	\$ -	\$ -	\$ 720,659
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 720,659	\$ -	\$ -	\$ 720,659

6-4 Complete the following Capital 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)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

* 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? YES NO

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? YES NO

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, MUST 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, MUST 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	\$ 86,000
Debt Service Fund	\$ 443,229
	\$ -
	\$ -

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)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<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>				

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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: Date of formation: <input type="text"/>				
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If Yes: NEW name <input type="text"/>				
PRIOR name <input type="text"/>				
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 notes section."/>				
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: List the name of the other governmental entity and the services provided: <input type="text"/>				
10-6	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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="35.000"/>		
	General/Other mills	<input type="text" value="10.000"/>		
	Total mills	<input type="text" value="45.000"/>		

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	\$	107,971	Unrestricted Fund Balan	\$	91,673	Total Tax Revenue	\$	500,211	
Current Liabilities	\$	5,956	Total Fund Balance	\$	97,093	Revenue Paying Debt Service	\$	389,022	
Deferred Inflow	\$	516,631	PY Fund Balance	\$	9,183	Total Revenue	\$	500,211	
			Total Revenue	\$	111,189	Total Debt Service Principal	\$	-	
			Total Expenditures	\$	23,279	Total Debt Service Interest	\$	383,135	
			Interfund In	\$	-				
			Interfund Out	\$	-				
Governmental						Enterprise Funds			
Total Cash & Investments	\$	107,971				Net Position	\$	-	
Transfers In	\$	-	Proprietary			- PY Net Position	\$	-	
Transfers Out	\$	-	- Current Assets	\$					
Property Tax	\$	464,622	Deferred Outflow	\$		Government-Wide			
Debt Service Principal	\$		- Current Liabilities	\$		- Total Outstanding Debt	\$	3,525,000	
Total Expenditures	\$	411,835	Deferred Inflow	\$		- Authorized but Unissued	\$	45,975,000	
Total Developer Advances	\$		- Cash & Investments	\$		- Year Authorized		11/4/2008	
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?

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.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

	Full Name	
1	Margaret Schultz	I, Margaret Schultz, 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 <u>Margo Schultz</u> Date: <u>4/1/2022</u> My term Expires: <u>May 2023</u>
2	Simeon Walker	I, Simeon Walker, 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 <u>Simon Walker</u> Date: <u>3/31/2022</u> My term Expires: <u>May 2023</u>
3	Allan Ojala	I, Allan Ojala, 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 <u>Allan Ojala</u> Date: <u>4/1/2022</u> My term Expires: <u>May 2023</u>
4		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		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		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		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 Pkwy., Suite 300
Greenwood Village, CO 80111
phone 303-779-5710 fax 303-779-0348
CLAAconnect.com

Accountant's Compilation Report

Board of Directors
Mountain West Metropolitan District
Jefferson County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Mountain West Metropolitan District as of and for the year ended December 31, 2021, 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 Mountain West Metropolitan District.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

Greenwood Village, Colorado
03/28/2022



Certificate Of Completion

Envelope Id: 8E09039FA3EF41EBB9D5E763DA3FF06F

Status: Completed

Subject: Please DocuSign: Mountain West MD - 2021 Audit Exemption.pdf

Client Name: Mountain West MD

Client Number: 0

Source Envelope:

Document Pages: 10

Signatures: 3

Certificate Pages: 5

Initials: 0

AutoNav: Enabled

Envelopeld Stamping: Enabled

Time Zone: (UTC-06:00) Central Time (US & Canada)

Envelope Originator:

Alonso DuranRodriguez

220 South 6th Street

Suite 300

Minneapolis, MN 55402

Alonso.DuranRodriguez@claconnect.com

IP Address: 165.225.10.178

Record Tracking

Status: Original

Holder: Alonso DuranRodriguez

Location: DocuSign

3/31/2022 4:24:23 PM

Alonso.DuranRodriguez@claconnect.com

Signer Events

Allan Ojala

allano@me.com

Managing GP

Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:
Allan Ojala
943B8F068804D1...

Signature Adoption: Pre-selected Style
Using IP Address: 50.113.85.75

Timestamp

Sent: 3/31/2022 4:27:03 PM
Resent: 3/31/2022 4:42:39 PM
Resent: 3/31/2022 5:45:02 PM
Resent: 3/31/2022 6:35:07 PM
Viewed: 4/1/2022 1:03:26 PM
Signed: 4/1/2022 1:04:41 PM

Electronic Record and Signature Disclosure:

Accepted: 4/1/2022 1:03:26 PM

ID: 88c386e1-faa6-4f20-a20a-e868dc382cc0

Margo Shultz

westsideproperties2@comcast.net

Security Level: Email, Account Authentication (None)

DocuSigned by:
Margo Shultz
CB88CF99A5164AB...

Signature Adoption: Pre-selected Style
Using IP Address: 71.205.255.161

Sent: 3/31/2022 4:27:02 PM
Resent: 3/31/2022 4:42:40 PM
Resent: 3/31/2022 5:45:03 PM
Resent: 3/31/2022 6:35:08 PM
Viewed: 4/1/2022 2:54:38 PM
Signed: 4/1/2022 2:56:00 PM

Electronic Record and Signature Disclosure:

Accepted: 3/19/2019 6:05:49 PM

ID: f630d0c7-5975-4c4b-8753-369522fab7bb

Simeon Walker

simeonwalker@me.com

Manager

Security Level: Email, Account Authentication (None)

DocuSigned by:
Simeon Walker
087DA5E228F8419...

Signature Adoption: Pre-selected Style
Using IP Address: 71.237.69.218

Sent: 3/31/2022 4:27:02 PM
Viewed: 3/31/2022 4:29:48 PM
Signed: 3/31/2022 4:30:32 PM

Electronic Record and Signature Disclosure:

Accepted: 3/31/2022 4:29:48 PM

ID: 7fede3d8-cd2e-4ea1-bea6-d82c3b9f0c67

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
--------------------------------	---------------	-------------------

Envelope Sent	Hashed/Encrypted	3/31/2022 4:27:03 PM
Certified Delivered	Security Checked	3/31/2022 4:29:48 PM
Signing Complete	Security Checked	3/31/2022 4:30:32 PM
Completed	Security Checked	4/1/2022 2:56:00 PM

Payment Events	Status	Timestamps
-----------------------	---------------	-------------------

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

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 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 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 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:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.