

## Annual Report and Disclosure Form

### Jones Metropolitan District No. 5 (the “District”)

August 1, 2023

Pursuant to Section 32-1-207(3), C.R.S. and Section VIII of the Service Plan approved by the City of Centennial, Colorado (the “City”) on February 10, 2020, the District submits the following documents and information to the City for report year 2022:

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

No boundary changes were made or proposed in 2022.

**2. Intergovernmental Agreements either entered into or proposed as of December 31 of the prior year.**

The District did not enter into or propose new intergovernmental agreements as of December 31, 2022.

Intergovernmental agreements that were entered into or proposed prior to December 31, 2022 were previously disclosed.

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

The District was not involved in any pending or threatened litigation in 2022.

**4. Status of the District’s construction of the Public Improvements as of December 31 of the prior year.**

The District does not construct public improvements because the Jones District Community Authority Board (“CAB”) directs all construction for the District.

As disclosed in previous Annual Reports, the City initially accepted certain street and landscaping improvements in 2021; SEMSWA initially accepted certain stormwater and drainage improvements in 2021; Southgate Water District initially accepted certain water improvements in 2021; and Southgate Sanitation District initially accepted certain sanitation improvements in 2021. The CAB anticipates working toward final acceptance of these improvements in 2023.

**5. List of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.**

[Please see Response to No. 4, above]

**6. The assessed valuation of the District for the current year.**

\$145.

**7. Current year budget.**

The District’s 2023 Budget is attached hereto as Exhibit A. The CAB’s 2023 Budget is attached hereto as Exhibit B.

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

The District is exempt from Audit, pursuant to Section 29-1-604, C.R.S. A copy of the Application for Exemption from Audit for 2022 is attached hereto as Exhibit C.

**9. Any fees, rates, tolls, penalties or charges imposed pursuant to Section 32-1-1001(I), C.R.S., including the amount of any PIF collected by the District.**

None.

**10. Rules or regulations adopted by the District as of December 31 of the prior year.**

None.

**11. The amount of all Debt, including any refunding Debt issued by the District.**

The CAB issued its \$26,563,293.90 (Value at Issuance) \$35,530,000 (Value at CIB Conversion Date) Special Revenue Convertible Capital Appreciation Bonds Series 2020A on October 13, 2020.

The District has pledged certain revenues to the CAB for the payment of the Bonds and any Additional Obligations under the District No. 5 Capital Pledge Agreement by and among the CAB, District No. 5, and UMB Bank, N.A., dated October 14, 2020.

**12. The amount of all Developer Loans issued during the prior year, the estimated repayment schedule of such Developer Loans and the total amount of all unpaid Developer Loans as of December 31 of the prior year.**

Developer Loans from The Jones District, L.L.C. (the "Developer") are issued to the CAB for payment of the CAB's administrative and operation and maintenance expenses under operation funding agreements with the Developer (collectively, the "Developer Advances").

Developer Advances were issued in 2022 in the aggregate amount of \$120,850.85. The total unpaid amount of all Developer Advances as of December 31, 2022 was \$368,381.90, which includes \$334,760.96 in principal and \$33,620.94 in interest.

It is anticipated that repayment of the Developer Advances will be made using proceeds from future general fund property taxes imposed by the Jones Metropolitan District Nos. 1, 2, 3, 4, and 5 and transferred to the CAB

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

To our knowledge, there are no uncured events of default by the District which continue beyond a ninety (90) day period.

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

To our knowledge, the District has been able to pay its obligations as they come due.

**EXHIBIT A**  
District No. 5 2023 Adopted Budget

**JONES METROPOLITAN DISTRICT NO. 5**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2023**

**JONES METROPOLITAN DISTRICT NO. 5  
SUMMARY  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

12/8/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	3	3
Other revenue	-	997	997
Total revenues	<u>-</u>	<u>1,000</u>	<u>1,000</u>
Total funds available	<u>-</u>	<u>1,000</u>	<u>1,000</u>
EXPENDITURES			
Debt Service Fund	-	1,000	1,000
Total expenditures	<u>-</u>	<u>1,000</u>	<u>1,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>1,000</u>	<u>1,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**JONES METROPOLITAN DISTRICT NO. 5  
PROPERTY TAX SUMMARY INFORMATION  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

12/8/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
<b>ASSESSED VALUATION</b>			
Vacant Land	\$ 24	\$ 145	\$ 145
Certified Assessed Value	\$ 24	\$ 145	\$ 145
 <b>MILL LEVY</b>			
General	0.000	0.000	0.000
Debt Service	20.000	20.000	20.000
Total mill levy	20.000	20.000	20.000
 <b>PROPERTY TAXES</b>			
Debt Service	\$ -	\$ 3	\$ 3
Budgeted property taxes	\$ -	\$ 3	\$ 3
 <b>BUDGETED PROPERTY TAXES</b>			
Debt Service	\$ -	\$ 3	\$ 3
	\$ -	\$ 3	\$ 3

No assurance provided. See summary of significant assumptions.

**JONES METROPOLITAN DISTRICT NO. 5  
GENERAL FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

12/8/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Total revenues	-	-	-
Total funds available	-	-	-
EXPENDITURES			
General and administrative			
Total expenditures	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**JONES METROPOLITAN DISTRICT NO. 5  
DEBT SERVICE FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

12/8/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	3	3
Other revenue	-	997	997
Total revenues	<u>-</u>	<u>1,000</u>	<u>1,000</u>
Total funds available	<u>-</u>	<u>1,000</u>	<u>1,000</u>
EXPENDITURES			
Transfers to CAB	-	3	3
Contingency	-	997	997
Total expenditures	<u>-</u>	<u>1,000</u>	<u>1,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>1,000</u>	<u>1,000</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.



**JONES METROPOLITAN DISTRICT NO. 5  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Jones Metropolitan District No. 5 (the District), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Centennial, Colorado. Concurrently with the formation of the District, the City approved the formation of Jones Metropolitan District Nos. 1, 2, 3, and 4 (collectively, the Districts). The District was established in 2020 in order to provide for acquisition, construction, and installation of water, sanitation, drainage, street improvements, parks and recreational facilities, television relay and translation, and mosquito control. On July 24, 2020, the Districts entered into the Jones District Community Authority Board Establishment Agreement (the Establishment Agreement) in order to establish Jones District Community Authority Board (the CAB).

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 page 2 of the Budget

**Expenditures**

**Transfer to Jones District Community Authority Board**

The District will transfer all Debt Services property taxes collected to the CAB pursuant to a capital pledge agreement with the CAB to repay for bonds issued by the CAB.

**Debt and Leases**

The District does not have any debt. Additionally, the District has no operating or capital leases.

**JONES METROPOLITAN DISTRICT NO. 5  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserves**

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all TABOR related funds received by the District are transferred to the CAB, which pays for all the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's budget. It is reflected in the Emergency Reserve of the CAB.

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

**EXHIBIT B**  
CAB 2023 Adopted Budget

**JONES DISTRICT COMMUNITY AUTHORITY BOARD**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2023**

**JONES DISTRICT COMMUNITY AUTHORITY BOARD  
SUMMARY  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

1/20/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 23,873,511	\$ 19,824,939	\$ 19,559,306
REVENUES			
Developer advance	177,352	186,500	148,000
Interest income	5,723	142,000	203,000
Intergovernmental transfers	2	7,983	17,116
Total revenues	<u>183,077</u>	<u>336,483</u>	<u>368,116</u>
TRANSFERS IN	<u>12,035</u>	-	-
Total funds available	<u>24,068,623</u>	<u>20,161,422</u>	<u>19,927,422</u>
EXPENDITURES			
General Fund	133,699	150,116	180,970
Debt Service Fund	4,000	6,000	20,000
Capital Projects Fund	4,093,950	446,000	17,005,919
Total expenditures	<u>4,231,649</u>	<u>602,116</u>	<u>17,206,889</u>
TRANSFERS OUT	<u>12,035</u>	-	-
Total expenditures and transfers out requiring appropriation	<u>4,243,684</u>	<u>602,116</u>	<u>17,206,889</u>
ENDING FUND BALANCES	<u>\$ 19,824,939</u>	<u>\$ 19,559,306</u>	<u>\$ 2,720,533</u>

No assurance is provided. See summary of significant assumptions.

**JONES DISTRICT COMMUNITY AUTHORITY BOARD  
PROPERTY TAX SUMMARY INFORMATION  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

1/20/23

ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
----------------	-------------------	----------------

**ASSESSED VALUATION**

Certified Assessed Value

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

**MILL LEVY**

Total mill levy

0.000	0.000	0.000
-------	-------	-------

**PROPERTY TAXES**

Budgeted property taxes

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

**BUDGETED PROPERTY TAXES**

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

**JONES DISTRICT COMMUNITY AUTHORITY BOARD  
GENERAL FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

1/20/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ (52,082)	\$ (8,427)	\$ 29,550
<b>REVENUES</b>			
Developer advance	177,352	186,500	148,000
Intergovernmental transfers	2	1,593	3,420
Total revenues	<u>177,354</u>	<u>188,093</u>	<u>151,420</u>
Total funds available	<u>125,272</u>	<u>179,666</u>	<u>180,970</u>
<b>EXPENDITURES</b>			
General and administrative			
Accounting	32,740	37,500	45,000
Audit	5,500	5,720	6,000
Dues and licenses	2,033	2,150	2,500
District management	8,929	15,000	40,000
Election expense	-	3,578	4,000
Legal	66,552	40,000	48,000
Insurance and bonds	17,810	18,700	21,000
Miscellaneous	135	5,000	2,500
Contingency	-	13,260	1,770
Landscaping	-	1,038	1,200
Trash policing	-	770	1,000
Street sweeping	-	2,200	2,500
Snow removal	-	5,200	5,500
Total expenditures	<u>133,699</u>	<u>150,116</u>	<u>180,970</u>
Total expenditures and transfers out requiring appropriation	<u>133,699</u>	<u>150,116</u>	<u>180,970</u>
ENDING FUND BALANCE	<u>\$ (8,427)</u>	<u>\$ 29,550</u>	<u>\$ -</u>

No assurance is provided See summary of significant assumptions.

**JONES DISTRICT COMMUNITY AUTHORITY BOARD  
DEBT SERVICE FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

1/20/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 2,656,035	\$ 2,664,747	\$ 2,682,137
REVENUES			
Interest income	677	17,000	28,000
Intergovernmental transfers	-	6,390	13,696
Total revenues	<u>677</u>	<u>23,390</u>	<u>41,696</u>
TRANSFERS IN			
Transfers from other Funds	<u>12,035</u>	-	-
Total funds available	<u>2,668,747</u>	<u>2,688,137</u>	<u>2,723,833</u>
EXPENDITURES			
Trustee fees	4,000	6,000	6,000
Contingency	-	-	14,000
Total expenditures	<u>4,000</u>	<u>6,000</u>	<u>20,000</u>
Total expenditures and transfers out requiring appropriation	<u>4,000</u>	<u>6,000</u>	<u>20,000</u>
ENDING FUND BALANCE	<u>\$ 2,664,747</u>	<u>\$ 2,682,137</u>	<u>\$ 2,703,833</u>

No assurance is provided. See summary of significant assumptions.



**JONES DISTRICT COMMUNITY AUTHORITY BOARD  
CAPITAL PROJECTS FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

1/20/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 21,269,558	\$ 17,168,619	\$ 16,847,619
REVENUES			
Interest income	5,046	125,000	175,000
Total revenues	<u>5,046</u>	<u>125,000</u>	<u>175,000</u>
Total funds available	<u>21,274,604</u>	<u>17,293,619</u>	<u>17,022,619</u>
EXPENDITURES			
Capital Projects			
Accounting	56,968	55,000	48,000
District management	22,839	25,000	31,000
Legal	46,784	25,000	75,000
Program management	91,349	30,000	125,000
Miscellaneous	3,299	1,000	3,000
Engineering	289,298	185,000	400,000
Capital outlay	3,583,413	125,000	16,323,919
Total expenditures	<u>4,093,950</u>	<u>446,000</u>	<u>17,005,919</u>
TRANSFERS OUT			
Transfers to other Funds	<u>12,035</u>	-	-
Total expenditures and transfers out requiring appropriation	<u>4,105,985</u>	<u>446,000</u>	<u>17,005,919</u>
ENDING FUND BALANCE	<u>\$ 17,168,619</u>	<u>\$ 16,847,619</u>	<u>\$ 16,700</u>

No assurance is provided. See summary of significant assumptions.

**JONES DISTRICT COMMUNITY AUTHORITY BOARD  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Jones District Community Authority Board (the CAB), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The CAB's service area is located in Centennial, Colorado. The CAB was formed on July 24, 2020 pursuant to the Jones District Community Authority Board Establishment Agreement (the Establishment Agreement), entered into among Jones Metropolitan District Nos 1, 2, 3, 4, and 5 (collectively, the Districts).

The Districts were established to provide for acquisition, construction, and installation of water, sanitation, drainage, street improvements, parks and recreational facilities, television relay and translation, and mosquito control.

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

The CAB 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 CAB 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 Advance**

For 2023, the operational expenditures of the CAB are anticipated to be funded mainly by the developer. Developer advances are to be recorded as revenue for budget purposes and may be repaid to the Developer from unpledged revenue in future years.

**Transfers From Jones Metropolitan District Nos. 1-5**

The Districts will transfer net property and specific ownership taxes collected to the CAB pursuant to capital pledge agreements with the CAB to repay for bonds issued by the CAB.

**Net Investment Income**

Interest earned on the CAB's available funds has been estimated based on the current prevailing interest rates.

**JONES DISTRICT COMMUNITY AUTHORITY BOARD  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Administrative and Operating Expenditures**

Operating and administrative expenditures include the estimated services necessary to maintain the CAB's and the Districts' administrative viability such as legal, management, accounting, insurance and meeting expense. Estimated expenditures related to streetscape, ponds and weeds, snow removal, and utilities were also included in the General Fund budget.

**Capital Improvements**

Anticipated capital improvements for 2023 are outlined on the Capital Projects Fund page of the budget.

**Debt and Leases**

In October 2020, the CAB issued Special Revenue Convertible Capital Appreciation Bonds, Series 2020A. Prior to the CIB Conversion Date (which is December 1, 2025), the bonds shall pay no current interest, and shall accrete in value at an accretion rate of 5.75%, compounding semi-annually on each June 1 and December 1, commencing December 1, 2020. On the CIB Conversion Date, the bonds shall bear an interest rate of 5.75%, payable semiannually on June 1 and December 1 of each year, commencing June 1, 2026. The bonds carried an original principal amount of \$26,563,294, and will carry a principal amount of \$35,530,000 after the CIB Conversion Date.

The 2022 estimates and 2023 projections for the long-term debt service activities are summarized in the tables below.

	Balance - December 31, 2021	Additions/ Accretion*	Deletions*	Balance - December 31, 2022*
Notes/Direct Borrowings/Direct Placements:				
Series 2020A Special Revenue Convertible				
Capital Appreciation Bonds	\$26,563,294	\$ -	\$ -	\$26,563,294
Accreted Interest on Bonds	1,758,025	1,651,790	-	3,409,815
Total Notes/Direct Borrowings/Direct Placements	28,321,319	1,651,790	-	29,973,109
Other:				
Developer Advance - General	213,910	186,500	-	400,410
Interest on Developer Advances	11,647	21,987	-	33,634
Total Other	225,557	208,487	-	434,044
Total Long-Term Obligations	<u>\$28,546,876</u>	<u>\$ 1,860,277</u>	<u>\$ -</u>	<u>\$30,407,153</u>
	Balance - December 31, 2022*	Additions/ Accretion*	Deletions*	Balance - December 31, 2023*
Notes/Direct Borrowings/Direct Placements:				
Series 2020A Special Revenue Convertible				
Capital Appreciation Bonds	\$26,563,294	\$ -	\$ -	\$26,563,294
Accreted Interest on Bonds	3,409,815	1,748,431	-	5,158,246
Total Notes/Direct Borrowings/Direct Placements	29,973,109	1,748,431	-	31,721,540
Other:				
Developer Advance - General	400,410	148,000	-	548,410
Interest on Developer Advances	33,634	35,093	-	68,727
Total Other	434,044	183,093	-	617,137
Total Long-Term Obligations	<u>\$30,407,153</u>	<u>\$ 1,931,524</u>	<u>\$ -</u>	<u>\$32,338,677</u>
*Estimate				

**JONES DISTRICT COMMUNITY AUTHORITY BOARD  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserves**

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

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

**JONES DISTRICT COMMUNITY AUTHORITY BOARD  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$26,563,294 (Value at Issuance)  
\$35,530,000 (Value at CIB Conversion Date)  
Special Revenue  
Convertible Capital Appreciation Bonds  
Series 2020A**

**Converting to Current Interest Bonds on December 1, 2025  
Dated October 14, 2020  
Initial Accretion Rate of 5.750%  
Converting to Interest Rate of 5.750% on December 1, 2025  
Due June 1 and December 1  
Principal Due December 1**

Year	Issue Amount	Accreted Amount	Total Value at Maturity	Interest Rate from Conversion Date	Current Interest after Conversion Date	Net 2020 Bonds Debt Service	Bond Principal Outstanding After Conversion	Year
2020						-		2020
2021						-		2021
2022						-		2022
2023						-		2023
2024						-		2024
2025						-	35,530,000	2025
2026				5.750%	2,042,975	2,042,975	35,530,000	2026
2027				5.750%	2,042,975	2,042,975	35,530,000	2027
2028	781,273.35	263,726.65	1,045,000	5.750%	2,042,975	3,087,975	34,485,000	2028
2029	908,370.45	306,629.55	1,215,000	5.750%	1,982,888	3,197,888	33,270,000	2029
2030	1,024,253.10	345,746.90	1,370,000	5.750%	1,913,025	3,283,025	31,900,000	2030
2031	1,244,803.95	420,196.05	1,665,000	5.750%	1,834,250	3,499,250	30,235,000	2031
2032	1,442,925.90	487,074.10	1,930,000	5.750%	1,738,513	3,668,513	28,305,000	2032
2033	1,536,379.65	518,620.35	2,055,000	5.750%	1,627,538	3,682,538	26,250,000	2033
2034	1,734,501.60	585,498.40	2,320,000	5.750%	1,509,375	3,829,375	23,930,000	2034
2035	863,512.65	291,487.35	1,155,000	5.750%	1,375,975	2,530,975	22,775,000	2035
2036	650,438.10	219,561.90	870,000	5.750%	1,309,563	2,179,563	21,905,000	2036
2037	691,557.75	233,442.25	925,000	5.750%	1,259,538	2,184,538	20,980,000	2037
2038	762,582.60	257,417.40	1,020,000	5.750%	1,206,350	2,226,350	19,960,000	2038
2039	807,440.40	272,559.60	1,080,000	5.750%	1,147,700	2,227,700	18,880,000	2039
2040	885,941.55	299,058.45	1,185,000	5.750%	1,085,600	2,270,600	17,695,000	2040
2041	938,275.65	316,724.35	1,255,000	5.750%	1,017,463	2,272,463	16,440,000	2041
2042	1,024,253.10	345,746.90	1,370,000	5.750%	945,300	2,315,300	15,070,000	2042
2043	1,084,063.50	365,936.50	1,450,000	5.750%	866,525	2,316,525	13,620,000	2043
2044	1,181,255.40	398,744.60	1,580,000	5.750%	783,150	2,363,150	12,040,000	2044
2045	1,248,542.10	421,457.90	1,670,000	5.750%	692,300	2,362,300	10,370,000	2045
2046	1,353,210.30	456,789.70	1,810,000	5.750%	596,275	2,406,275	8,560,000	2046
2047	1,435,449.60	484,550.40	1,920,000	5.750%	492,200	2,412,200	6,640,000	2047
2048	1,551,332.25	523,667.75	2,075,000	5.750%	381,800	2,456,800	4,565,000	2048
2049	1,641,047.85	553,952.15	2,195,000	5.750%	262,488	2,457,488	2,370,000	2049
2050	1,771,883.10	598,116.90	2,370,000	5.750%	136,275	2,506,275	-	2050
2051	-	-	-	-	-	-	-	2051
2052	-	-	-	-	-	-	-	2052
2053	-	-	-	-	-	-	-	2053
2054	-	-	-	-	-	-	-	2054
2055	-	-	-	-	-	-	-	2055
2056	-	-	-	-	-	-	-	2056
	26,563,293.90	8,966,706.10	35,530,000		30,293,013	65,823,013		

No assurance provided. See summary of significant assumptions.

**EXHIBIT C**  
District No. 5 2022 Audit Exemption  
Application

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

**NAME OF GOVERNMENT  
ADDRESS**

Jones Metropolitan District No. 5
8390 E Crescent Parkway
Suite 300
Greenwood Village, CO 80111
Jason Carroll
303-779-5710
<a href="mailto:Jason.Carroll@claconnect.com">Jason.Carroll@claconnect.com</a>

For the Year Ended  
12/31/22  
or fiscal year ended:

**CONTACT PERSON  
PHONE  
EMAIL**

## PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

**NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE  
DATE PREPARED**

Jason Carroll
Accountant for the District
CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
303-779-5710
2/28/2023

### PREPARER (SIGNATURE REQUIRED)

See accountant's compilation report

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

## PART 2 - REVENUE

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

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

## PART 3 - EXPENDITURES/EXPENSES

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

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24	Transfers to Jones Community Authority Board	\$ 3	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) <b>TOTAL EXPENDITURES/EXPENSES</b>	\$ 3	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".



## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No	
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">The debt has no debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">Not applicable. See comments in 4-2.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)			
	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease Liabilities	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -
	<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

		Yes	No				
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>				
If yes:	How much? Date the debt was authorized:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: right;">\$</td> <td style="text-align: center;">374,880,000.00</td> </tr> <tr> <td></td> <td style="text-align: center;">5/5/2020</td> </tr> </table>		\$	374,880,000.00		5/5/2020
\$	374,880,000.00						
	5/5/2020						
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>				
If yes:	How much?	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: right;">\$</td> <td style="text-align: center;">-</td> </tr> </table>		\$	-		
\$	-						
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>				
If yes:	What is the amount outstanding?	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: right;">\$</td> <td style="text-align: center;">-</td> </tr> </table>		\$	-		
\$	-						
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>				
If yes:	What is being leased? What is the original date of the lease? Number of years of lease?	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td></tr> </table>					
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>				
	What are the annual lease payments?	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: right;">\$</td> <td style="text-align: center;">-</td> </tr> </table>		\$	-		
\$	-						

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

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

		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2	Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>			\$ -
	Investments (if investment is a mutual fund, please list underlying investments):		
		\$ -	
		\$ -	
5-3		\$ -	
		\$ -	
<b>Total Investments</b>			\$ -
<b>Total Cash and Investments</b>			\$ -

Please answer the following questions by marking in the appropriate boxes

		Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

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

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

Yes                      No

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

N/A. The District has no capital assets

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

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

Yes                      No

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

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

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

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A

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

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ -
Debt Service Fund	\$ 1,000

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

Please answer the following question by marking in the appropriate box

Yes                      No

- 9-1** Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?
- Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

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

Yes                      No

- 10-1** Is this application for a newly formed governmental entity?
- If yes: **Date of formation:**
- 10-2** Has the entity changed its name in the past or current year?

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

- 10-3** Is the entity a metropolitan district?
- Please indicate what services the entity provides:**

See comments below

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

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

Jones Metro District Nos. 1-5 and Jones District CAB are providing services to the Jones community.

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

If yes: **Date Filed:**

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

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

Bond Redemption mills	20.000
General/Other mills	-
<b>Total mills</b>	<b>20.000</b>

**Please use this space to provide any explanations or comments:**

10-3: The District was established to provide for acquisition, construction, and installation for water, sanitation, drainage, street improvements, parks and recreational facilities, television relay and translation, and mosquito control.

## PART 11 - GOVERNING BODY APPROVAL

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

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

#### Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Cary Wicker	I, Cary Wicker, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Cary Wicker</u> Date: <u>3/6/2023</u> My term Expires: May 2025
Board Member 2	Andrea Ferber	I, Andrea Ferber, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Andrea Ferber</u> Date: <u>3/6/2023</u> My term Expires: May 2025
Board Member 3	Jason Mitchell	I, Jason Mitchell, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Jason Mitchell</u> Date: <u>3/6/2023</u> My term Expires: May 2023
Board Member 4	James Priestley	I, James Priestley, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2023
Board Member 5	Whitney Skylar	I, Whitney Skylar, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2023
Board Member 6		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



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

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

## Accountant's Compilation Report

Board of Directors  
Jones Metropolitan District No. 5  
Arapahoe County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Jones Metropolitan District No. 5 as of and for the year ended December 31, 2022, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to Jones Metropolitan District No. 5.

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

Greenwood Village, Colorado  
February 28, 2023

**Certificate Of Completion**

Envelope Id: C985E8EE0229495BBC5F4BB24285DEF6	Status: Completed
Subject: Complete with DocuSign: Jones MD No. 5 - 2022 Audit Exemption.pdf	
Client Name: Jones Metropolitan District No. 5	
Client Number: A176238	
Source Envelope:	
Document Pages: 8	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Spencer Johnson
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	spencer.johnson@claconnect.com
	IP Address: 50.169.146.162

**Record Tracking**

Status: Original	Holder: Spencer Johnson	Location: DocuSign
3/6/2023 3:29:30 PM	spencer.johnson@claconnect.com	

**Signer Events**

Andrea Ferber  
 andrea.ferber@bruebaukol.com  
 Executive Assistant to Chad Brue  
 Security Level: Email, Account Authentication (None)

**Signature**

DocuSigned by:  
  
 E7B8C2CA2F3246C...  
 Signature Adoption: Uploaded Signature Image  
 Using IP Address: 24.8.92.228

**Timestamp**

Sent: 3/6/2023 3:35:23 PM  
 Viewed: 3/6/2023 3:42:56 PM  
 Signed: 3/6/2023 3:43:02 PM

**Electronic Record and Signature Disclosure:**

Accepted: 3/1/2021 11:07:43 AM  
 ID: 11a76c54-7f39-45ce-943f-f53cda473698

Cary Wicker  
 cary.wicker@bruebaukol.com  
 President  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 10E453EAD48648C...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 24.8.92.228

Sent: 3/6/2023 3:35:24 PM  
 Viewed: 3/6/2023 6:06:26 PM  
 Signed: 3/6/2023 6:06:33 PM

**Electronic Record and Signature Disclosure:**

Accepted: 3/6/2023 6:06:26 PM  
 ID: c8314603-a50e-497c-8d57-1c2010d27836

Jason Mitchell  
 jason.mitchell@bruebaukol.com  
 CFO  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 3AF23BFC8B2141C...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 205.220.129.29

Sent: 3/6/2023 3:35:25 PM  
 Viewed: 3/6/2023 5:04:49 PM  
 Signed: 3/6/2023 5:05:14 PM

**Electronic Record and Signature Disclosure:**

Accepted: 3/6/2023 5:04:49 PM  
 ID: 03bc4f39-2d29-4aa3-8449-013414afc1e8

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp

<b>Certified Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
----------------------------------	---------------	------------------

<b>Carbon Copy Events</b>	<b>Status</b>	<b>Timestamp</b>
---------------------------	---------------	------------------

<b>Witness Events</b>	<b>Signature</b>	<b>Timestamp</b>
-----------------------	------------------	------------------

<b>Notary Events</b>	<b>Signature</b>	<b>Timestamp</b>
----------------------	------------------	------------------

<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
--------------------------------	---------------	-------------------

Envelope Sent	Hashed/Encrypted	3/6/2023 3:35:26 PM
Envelope Updated	Security Checked	3/7/2023 11:13:17 AM
Envelope Updated	Security Checked	3/7/2023 11:13:17 AM
Certified Delivered	Security Checked	3/6/2023 5:04:49 PM
Signing Complete	Security Checked	3/6/2023 5:05:14 PM
Completed	Security Checked	3/7/2023 11:13:17 AM

<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
-----------------------	---------------	-------------------

<b>Electronic Record and Signature Disclosure</b>
---



## **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:

- 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.