

LETTER OF BUDGET TRANSMITTAL

Date: January [22](#), 2025

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2025 budget and budget message for RANGEVIEW METROPOLITAN DISTRICT in Arapahoe County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 11, 2024. If there are any questions on the budget, please contact:

Lisa Johnson, District Manager
CliftonLarsonAllen LLP
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710
Lisa.Johnson@claconnect.com

I, Lisa Johnson, District Manager of the RANGEVIEW METROPOLITAN DISTRICT hereby certify that the attached is a true and correct copy of the 2025 budget.

By:

Signed by:

Lisa Johnson

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Lisa Johnson, District Manager

**RESOLUTION
TO ADOPT 2025 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
RANGEVIEW METROPOLITAN DISTRICT**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE RANGEVIEW METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2025, AND ENDING ON THE LAST DAY OF DECEMBER, 2025,

WHEREAS, the Board of Directors of the Rangeview Metropolitan District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on October 11, 2024 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$1,604; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$0; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2024 valuation for assessment for the District as certified by the County Assessor of Arapahoe is \$64,142; and

WHEREAS, at an election held on September 23, 1986, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RANGEVIEW METROPOLITAN DISTRICT OF ARAPAHOE COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Rangeview Metropolitan District for calendar year 2025.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2025 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2025 budget year, there is hereby levied a tax of 25.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2025 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2025 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2025 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2024.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify to the Board of County Commissioners of Arapahoe County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Arapahoe County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

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ADOPTED this 11th day of October, 2024.

RANGEVIEW METROPOLITAN
DISTRICT

DocuSigned by:

MARK HARDING

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President

ATTEST:

Signed by:

Scott E Lehman

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Secretary

RANGEVIEW METROPOLITAN DISTRICT 2025 Budget Message

Introduction

Rangeview Metropolitan District, the (“District”) was organized in 1987 under the name Lowry Range Metropolitan District. The name was later changed to Rangeview Metropolitan District. The District was established to provide water and sanitary sewer services to an area which includes 24,000 acres of the State Lands known as the Lowry Range. Rangeview is the lessee of the water development rights related to all of the water resources located on and beneath the Lowry Range. This water development arrangement, subject to the provisions of the Lease, provides the natural resources necessary for Rangeview to provide water and sanitation services to the State Lands.

The 2025 budget was prepared in accordance with the Local Budget Law of Colorado. The budget reflects the projected spending plan for the 2025 fiscal year based on available revenues. This budget provides for the general operation of the District, and a business-like enterprise to provide water and sanitary sewer services.

The District’s assessed value remained the same at \$64,142 in 2024. The District’s mill levy remained the same at 25.000 mills certified to the General Fund for taxed collected in 2025.

Budgetary Basis of Accounting

The District uses Funds to budget and report on its financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions. The various funds determine the total District budget. District’s General fund and Capital funds are considered Governmental Funds and are reported using the economic resources focus and the accrual basis of accounting. The District’s Enterprise Fund is also reported using the economic resources focus and the accrual basis of accounting. For this purpose, revenues are recorded when earned and expenses recorded when the liability is incurred regardless of the related cash flow. Property taxes are recognized as revenues in the year for which they are levied.

Fund Summaries

General Fund is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include district administration, legal services, and other expenses related to statutory operations of a local government. The General Fund’s primary sources of revenue are transfers from the Enterprise Fund, property taxes and specific ownership taxes.

Water and Sewer Enterprise Fund accounts for the operations that are financed and operated in a manner similar to private business enterprise, where the intent is that costs of providing services to the public on a continuing basis be financed primarily through usage charges for water and sewer, however at this point in the development of the District, funding also comes through developer contributions.

Emergency Reserve as required by Section 20 of Article X of the Colorado Constitution (“TABOR”), the District has provided for an Emergency Reserve in the Amount of 3% of the total fiscal year expense in the General Fund.

RANGEVIEW METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2023		2024		2025
	Adopted Budget		Adopted Budget		Final Budget
Assessed Valuation	\$ 54,549	\$	64,142	\$	64,142
Mill Levy					
General Fund	25.000		25.000		25.000
Debt Service Fund	-		-		-
Temporary Mill Levy Reduction	-		-		-
Refunds and Abatements	-		-		-
Total Mill Levy					
Property Taxes					
General Fund	\$ 1,364	\$	1,604	\$	1,604
Debt Service Fund	-		-		-
Actual/Budgeted Property Taxes	\$ 1,364	\$	1,604	\$	1,604

RANGEVIEW METROPOLITAN DISTRICT

**GENERAL FUND
2025 Proposed Budget**

with 2023 Actual, 2024 Adopted Budget, 2024 Estimated, and 2025 Proposed Budget

	2023 Actual	2024 Adopted Budget	2024 Estimated (Unaudited)	2025 Final Budget
BEGINNING FUND BALANCE	-	-	-	-
REVENUE				
Property taxes	1,343	1,604	1,604	1,604
Specific Ownership Taxes	90	70	101	101
Interest Income	874	-	1,026	800
Transfer from Enterprise Fund	148,375	51,506	56,292	80,451
Other Income	-	-	-	-
Total Revenue	150,682	53,180	59,023	82,956
Total Funds Available	150,682	53,180	59,023	82,956
EXPENDITURES				
District Management	19,898	17,000	9,621	20,000
Audit	(899)	8,800	10,100	10,000
Dues/Subscriptions	17,778	19,000	16,062	20,000
Election	62	500	-	500
Insurance and Bonds	107,602	-	3,000	5,000
Legal	1,509	1,300	10,000	15,000
Treasurer's fees	-	15	25	25
Miscellaneous Expenses	-	15	-	15
Utilities	4,732	-	3,496	5,000
Contingency	-	4,900	5,000	5,000
Total Expenditures	150,682	51,530	57,303	80,540
Emergency reserve	-	1,546	1,719	2,416
Total Expenditures Requiring Appropriation	150,682	53,076	59,023	82,956
ENDING FUND BALANCE	\$ -	\$ 104	\$ -	\$ -

RANGEVIEW METROPOLITAN DISTRICT

ENTERPRISE FUND

2025 Proposed Budget

with 2023 Actual, 2024 Adopted Budget, 2024 Estimated, and 2025 Proposed Budget

	2023 Actual	2024 Adopted Budget	2024 Estimated (Unaudited)	2025 Final Budget
BEGINNING FUND BALANCE	31,325,297	35,538	30,707,880	34,485,646
REVENUE				
Water Production Revenue	5,824,337	4,300,000	6,429,332	4,500,000
Water tap revenue	2,573,731	2,800,000	2,520,223	4,000,000
Wastewater Revenue	361,471	400,000	352,918	500,000
Wastewater Tap Revenue	502,275	440,000	456,040	1,000,000
Developer Contribution	6,233,881	8,000,000	12,000,000	10,000,000
ECCV Fees	-	-	-	-
Other Income	4,268	-	-	-
Total Revenue	15,499,963	15,940,000	21,758,513	20,000,000
Total Funds Available	46,825,260	15,975,538	52,466,393	54,485,646
EXPENDITURES				
Insurance	-	25,000	112,000	115,000
Legal	-	5,000	-	-
Legal - Water Rights	53,557	125,000	458,952	500,000
Miscellaneous Expenses	6,923	2,500	19,254	25,000
SMWSA & WISE - Participation	-	1,600,000	-	-
Rent-SBLC	-	8,000	8,414	9,000
Royalty Payment	274,910	125,000	723,186	600,000
Service Contract	6,177,744	7,781,200	8,648,175	9,680,000
ECCV Fees	-	60,000	66,667	50,000
Other COGS	38,094	25,000	-	25,000
Depreciation	934,377	-	999,547	1,000,000
Water Ops	3,252,659	250,000	1,072,762	1,500,000
Wastewater Ops	479,456	75,000	148,536	200,000
Transfer to General Fund	148,375	51,506	56,292	80,451
Subtotal: Expenditures	11,366,095	10,133,206	12,313,784	13,784,451
Construction Costs				
Capital Outlay - Water & Sewer System	936,602	375,000	307,561	3,000,000
Capital Outlay - Equipment & Software	135,847	150,000	479,818	150,000
Capital Outlay - Right-to-Use Lease Pond	37,989	50,000	-	-
Capital Outlay - Box Elder	95,867	500,000	539,058	2,500,000
Capital Outlay - Wells	3,544,980	4,500,000	4,340,527	1,500,000
Contingency	-	250,000	-	250,000
Subtotal: Construction Costs	4,751,285	5,825,000	5,666,963	7,400,000
Emergency reserve	-	-	-	-
Total Expenditures Requiring Appropriation	16,117,380	15,958,206	17,980,747	21,184,451
ENDING FUND BALANCE	\$ 30,707,880	\$ 17,332	\$ 34,485,646	\$ 33,301,195

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Rangeview Metropolitan District,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Rangeview Metropolitan District
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 64,142 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 64,142 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/13/2024 for budget/fiscal year 2025.
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>25.000</u> mills	\$ <u>1,604</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>25.000</u> mills	\$ <u>1,604</u>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>25.000</u> mills	\$ <u>1,604</u>

Contact person: David S. O'Leary Daytime phone: (303) 839 3800
 (print)
 Signed: David S. O'Leary Title: General Counsel

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

4. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Mill Levy Public Information

Pursuant to 39-1-125 C.R.S.

Counties can ask local governments to submit this form to the county by December 15th pursuant to 39-1-125 (1) (c) C.R.S. Local governments, please verify with the county whether they would like you to use this form or a different process to provide this information.

Taxing Entity Information

Taxing Entity: Rangeview Metropolitan District

County: Arapahoe

DOLA Local Government ID Number: 3110

Subdistrict Number (if applicable): _____

Budget/Fiscal Year: 2025

Mill Levy Information

1. Mill Levy Name or Purpose: General Operating

2. Mill Levy Rate (Mills) : 25.000

3. Previous Year Mill Levy Rate (Mills) : 25.000

4. Previous Year Mill Levy Revenue Collected : \$1,604

5. Mill Levy Maximum Without Further Voter Approval: Unlimited

6. Allowable Annual Growth in Mill Levy Revenue : Unlimited

7. Actual Growth in Mill Levy Revenue Over the Prior Year: \$0

8. Is revenue from this mill levy allowed to be retained and spent as a voter-approved revenue change pursuant to section 20 (7)(b) of Article X of the State Constitution (TABOR)? Yes

9. Is revenue from this mill levy subject to the Statutory Property Tax (5.5%) Limit in 29-1-301 C.R.S.? Waived

10. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government? No

11. Does the mill levy need to be adjusted or does a temporary mill levy reduction need to be used in order to collect a certain amount of revenue? If "Yes", what is the amount? No

12. Other or additional information: None

Contact Information

Contact Person: David S. O'Leary

Title: General Counsel

Phone: 303 839 3800

Email: doleary@spencerfane.com

Certificate Of Completion

Envelope Id: F4F5F848-DA11-46C0-9241-20527ADE9C23

Status: Completed

Subject: Complete with Docusign: Rangeview MD - 2025 Budget and Resolution (RMD) (exec copy).pdf

Client Name: Rangeview MD

Client Number: A794670

Source Envelope:

Document Pages: 12

Signatures: 3

Envelope Originator:

Certificate Pages: 5

Initials: 0

Cindy Jenkins

AutoNav: Enabled

220 S 6th St Ste 300

Envelopeld Stamping: Enabled

Minneapolis, MN 55402-1418

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Cindy.Jenkins@claconnect.com

IP Address: 24.8.151.48

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1/21/2025 5:34:44 PM

Cindy.Jenkins@claconnect.com

Signer Events

MARK HARDING

mharding@purecycwater.com

President

Sky Ranch CAB

Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

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Timestamp

Sent: 1/21/2025 5:43:48 PM

Viewed: 1/22/2025 7:21:32 AM

Signed: 1/22/2025 7:21:40 AM

Signature Adoption: Pre-selected Style

Using IP Address: 204.134.145.85

Electronic Record and Signature Disclosure:

Accepted: 1/22/2025 7:21:32 AM

ID: 9fe6baf6-5850-4b22-89c5-847e6c0cb8cb

Scott E Lehman

selehman@purecycwater.com

Secretary

Security Level: Email, Account Authentication (None)

Signed by:

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Signature Adoption: Pre-selected Style

Using IP Address: 204.134.145.85

Electronic Record and Signature Disclosure:

Accepted: 1/22/2025 11:01:51 AM

ID: 18144fbe-a45b-4114-822b-5e20dd6f097e

Lisa Johnson

Lisa.Johnson@claconnect.com

District Manager

Security Level: Email, Account Authentication (None)

Signed by:

816F8176E93A48A...

Sent: 1/22/2025 11:46:46 AM

Viewed: 1/22/2025 3:49:09 PM

Signed: 1/22/2025 3:49:19 PM

Signature Adoption: Pre-selected Style

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Electronic Record and Signature Disclosure:

Accepted: 1/22/2025 3:49:09 PM

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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
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Carbon Copy Events	Status	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	1/21/2025 5:43:48 PM
Certified Delivered	Security Checked	1/22/2025 3:49:09 PM
Signing Complete	Security Checked	1/22/2025 3:49:19 PM
Completed	Security Checked	1/22/2025 3:49:19 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

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

Getting paper copies

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

Withdrawing your consent

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

Consequences of changing your mind

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

All notices and disclosures will be sent to you electronically

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

How to contact CliftonLarsonAllen LLP:

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

To contact us by email send messages to: BusinessTechnology@CLAconnect.com

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.

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- 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.