

PENRITH PARK METROPOLITAN DISTRICT

c/o Special District Solutions, Inc.

2370 Antelope Ridge Trail

Parker, CO 80138

303-662-1999

<https://penrithparkmd.colorado.gov/>

2022 Annual Report

(Revised and Resubmitted on 26 July, 2023)

The Penrith Park Metropolitan District (the “District”) is a Title 32 Special District that was organized on March 29, 2018 for the purpose of financing public improvements for the use and benefit of the residents and taxpayers of the District. The District is located in the Town of Bennett, in Adams County, Colorado.

As required by Section 32-1-207(3)(c), C.R.S. and Section VIII of the Amended and Restated Service Plan of the District, approved by the Town of Bennett on August 28, 2018, the following report is hereby submitted.

1. Boundary Changes - There have been no recent changes made or proposed to the District’s boundaries as of December 31, 2022.
2. Rules and Regulations - The District has not adopted any rules or regulations as of December 31, 2022.
3. Litigation Involving Public Improvements - The District is not currently involved in litigation which involves the public improvements of December 31, 2022.
4. Construction of Public Improvements – All residential water, wastewater, storm water control, and residential roadway infrastructure has been constructed and dedicated to the Town of Bennett, CO as of December 31, 2022.
5. Facilities and Improvements Constructed – No additional facilities or improvements constructed by the District have been dedicated to and accepted by the Town as of December 31, 2022.
6. Notice of Any Uncured Events of Default – None.
7. Inability of the District to Pay Obligations – None.

8. Alteration or Revision of Proposed Schedule of Debt Issuance – There have been no alterations or changes made or proposed to the District’s Schedule of Debt Issuance as of December 31, 2022.
9. Current year’s budget. A copy of the District’s 2023 Budget is attached hereto as Exhibit A.
10. Intergovernmental Agreements entered into or terminated.
 - a. On June 27, 2018 the District entered into an Intergovernmental Agreement with the Town of Bennett.
 - b. On June 27, 2018 the District entered into an Intergovernmental Agreement with the Colorado Special District’s Property and Liability Pool.
 - c. On September 5, 2019 the District entered into an Intergovernmental Agreement with the Bennett Park and Recreation District.
11. Final assessed valuation of the District for the Report year - \$4,576,920.
12. Audited Financial Statements for the reporting year – The District is currently exempt from audit, pursuant to Section 29-1-604, C.R.S. A copy of the 2022 Application for Exemption from Audit is attached hereto as Exhibit B.

Please direct any questions regarding the District or this report to the District’s Manager, Mr. Kurt C. Schlegel, at kurt@SpecialDistrictSolutions.com or 303-662-1999.

PENRITH PARK METROPOLITAN DISTRICT

January 26, 2023

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

RE: Penrith Park Metropolitan District

LG ID# 66868

Attached is the 2023 Budget for the Penrith Park Metropolitan District in Adams County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 28, 2022. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Adams County is 11.454 mills for all general operating purposes subject to statutory and/or TABOR limitations; 57.265 mills for G.O. bonds; 1.146 mills for Bennett Regional Improvement; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$4,576,920, the total property tax revenue is \$319,766.51. A copy of the certification of mill levies sent to the County Commissioners for Adams County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Adams County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION NO. 2022-10-02

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF PENRITH PARK
METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO, PURSUANT TO
SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR
EACH FUND, ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY
FOR THE BUDGET YEAR 2022**

A. The Board of Directors of Penrith Park Metropolitan District (the “**District**”) has appointed Marchetti & Weaver, LLC to prepare and submit a proposed budget to said governing body at the proper time.

B. Marchetti & Weaver, LLC has submitted a proposed budget to this governing body by October 15, 2022 for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 28, 2022, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF PENRITH PARK METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on October 28, 2022.

**PENRITH PARK METROPOLITAN
DISTRICT**

By:  DocuSigned by:
EE6A6A2080B446E...
James E. Marshall, President

Attest:

By:  DocuSigned by:
EC1F85D595604F1...
Secretary

EXHIBIT A

Budget

I, Kurt C. Schlegel, hereby certify that I am the duly appointed Secretary of the Penrith Park Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Penrith Park Metropolitan District held on October 28, 2022.

DocuSigned by:
Kurt Schlegel
EC1F85D696604F1...
Secretary

PENRITH PARK METROPOLITAN DISTRICT

2023 BUDGET

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the Penrith Park Metropolitan District (the “District”) is authorized to plan for, design, and finance certain street, street lighting, traffic and safety controls, water, sewer, landscaping, and park and recreation improvements within and without the District’s boundaries.

Revenue

The source of funds for operations in 2023 will be from developer advances and property taxes. The District has certified a mill levy of 11.454 mills for the 2023 budget year for operations and maintenance expenses, which will yield \$52,424 in property tax revenues; a Debt Service mill levy of 57.265 mills that will yield \$262,097 in property tax revenues; and a Contractual Obligations mill levy of 1.146 mills which will yield \$5,245 that will be paid to the Town of Bennett, CO.

Expenditures

Administrative expenses will be primarily for legal services, insurance, management, and accounting costs. Debt Service expenses will consist of Bond Interest, Treasurer’s Fees, Bank Charges, and Paying Agent Fees.

Funds Available

The District’s budget is funded from developer advances and Ad Valorem taxes to cover the District’s operations, administrative, and debt service functions.

Accounting Method

The District prepares its budget on the modified accrual basis of accounting

Penrith Park Metropolitan District
Statement of Net Position
August 31, 2022

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
INBank Checking	114,092				114,092
UMB Bank - Reserve Fund		268,469			268,469
UMB Bank - Surplus Fund		101,794			101,794
UMB Bank - Bond Payment Fund 2019A		10			10
UMB Bank - Project Fund 2019A			-		-
UMB Bank - Project Fund 2019B			-		-
Pooled Cash	(90,407)	90,406.89	-		-
TOTAL CASH	23,685	460,680	-	-	484,365
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-			-
Property Tax Receivable	0	(0)			-
Prepaid Expense	450				450
TOTAL OTHER CURRENT ASSETS	450	(0)	-	-	450
FIXED ASSETS					
Construction in Progress				4,400,562	4,400,562
TOTAL FIXED ASSETS	-	-	-	4,400,562	4,400,562
TOTAL ASSETS	24,135	460,680	-	4,400,562	4,885,377
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	3,541				3,541
Due to Town of Bennett	2,788				2,788
TOTAL CURRENT LIABILITIES	6,329	-	-	-	6,329
DEFERRED INFLOWS					
Deferred Property Taxes	0	(0)			-
TOTAL DEFERRED INFLOWS	0	(0)	-	-	-
LONG-TERM LIABILITIES					
Bonds Payable - Series 2019A				3,410,000	3,410,000
Bonds Payable - Series 2019B				900,000	900,000
Bond Premium, Net				51,243	51,243
Developer Payable- Operations				145,300	145,300
Developer Payable- Capital				1,121,040	1,121,040
Accrued Int- Developer Payable- Ops				12,840	12,840
Accrued Int- Developer Payable- Cap				182,046	182,046
Accrued Int- 2019 A Bonds				14,208	14,208
Accrued Int- 2019 B Bonds				3,281	3,281
Accrued But Unpaid Int- 2019 B Bonds				179,700	179,700
TOTAL LONG-TERM LIABILITIES	-	-	-	6,019,659	6,019,659
TOTAL LIAB & DEF INFLOWS	6,329	(0)	-	6,019,659	6,025,988
NET POSITION					
Investment in Fixed Assets				4,400,562	4,400,562
Amount to be Provided for Debt				(6,019,659)	(6,019,659)
Fund Balance- Non-Spendable	450				450
Fund Balance- Restricted	1,800	460,680	-		462,480
Fund Balance- Unassigned	15,556				15,556
TOTAL NET POSITION	17,806	460,680	-	(1,619,097)	(1,140,611)
	=	=	=	=	=

Penrith Park Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/17/2023

	2021 Audited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Total Assessed Valuation	492,330	2,540,500	-	2,540,500				4,576,920	Nov. 2022 Final AV
Mill Levy - General Fund	11.133	11.133	-	11.133				11.454	11.056 Mills Gallagherized
Mill Levy - Contractual Obligations	1.113	1.114	-	1.114				1.146	1.106 Mills Gallagherized
Mill Levy - Debt Service Fund	55.664	55.664		55.664				57.265	55.277 Mills Gallagherized
Total Mill Levy	67.910	67.911	-	67.911				69.865	
Property Tax Revenue - General Fund	5,481	28,283	-	28,283				52,424	AV * Mills / 1,000
Property Tax Revenue - Contractual Obligations	548	2,830	-	2,830				5,245	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	27,405	141,414		141,414				262,097	AV * Mills / 1,000
Total Property Taxes	33,434	172,528	-	172,528				319,767	

Penrith Park Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/17/2023

	2021 Audited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	33,435	172,528	-	172,528	172,528	172,528	0	319,767	50 Mills Debt + 10 Ops + 3 Town, Adjusted 7% of Property Taxes Basedon 3.5% Interest Rate
Specific Ownership Taxes	2,789	12,077	(0)	12,077	913	7,045	(6,132)	22,384	
Interest & Other Income	251	500	5,500	6,000	2,136	333	1,803	14,000	
TOTAL REVENUE	36,475	185,105	5,500	190,605	175,577	179,906	(4,330)	356,150	
EXPENDITURES									
Administration									
Accounting, Legal, Management, & Audit	46,648	55,050	5,700	49,350	28,289	40,700	12,411	59,100	Per General Fund
Insurance, SDA Dues, Misc Other	4,020	4,842	158	4,684	4,131	4,422	290	5,500	Per General Fund
Bennett Regional Improvements (BRI) Transfer	540	2,788	-	2,788	2,788	2,789	1	5,166	Taxes Collected Less Treasurers Fees
Treasurer's Fees	502	2,587	-	2,587	2,588	2,586	(2)	4,796	1.5% of Property Taxes
Emergencies & Contingency	-	25,000	25,000	-	-	16,667	16,667	25,000	Allowance For Unforeseen Needs
Debt Service									
Bond Principal	-	-	-	-	-	-	-	-	Per Amortization Schedule
Bond Interest	170,500	170,500	-	170,500	85,250	85,250	-	170,500	Per Amortization Schedule
Debt Issuance Expense & Trustee Fees	7,055	7,100	-	7,100	7,070	7,067	(3)	7,100	Series A & B
Contingency	-	5,000	5,000	-	-	-	-	5,000	Allowance for Unforeseen Needs
Capital Outlay									
	-	-	-	-	-	-	-	-	Per Capital Fund
TOTAL EXPENDITURES	229,264	272,866	35,858	237,009	130,116	159,480	29,364	282,163	
REVENUE OVER / (UNDER) EXPENDITURES	(192,789)	(87,762)	41,358	(46,404)	45,461	20,426	25,035	73,987	
OTHER SOURCES / (USES)									
Developer Advances	66,000	54,000	(34,000)	20,000	8,000	32,800	(24,800)	34,000	General Fund Shortfall
Developer Advance Repayments	-	-	-	-	-	-	-	-	
Bond Proceeds & Premium	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	66,000	54,000	(34,000)	20,000	8,000	32,800	(24,800)	34,000	
CHANGE IN FUND BALANCE	(126,790)	(33,762)	7,358	(26,404)	53,461	53,226	235	107,987	
BEGINNING FUND BALANCE	551,814	421,626	3,398	425,025	425,025	421,626	3,398	398,621	
ENDING FUND BALANCE	425,025	387,865	10,756	398,621	478,486	474,852	3,633	506,608	See Breakout Below
COMPONENTS OF FUND BALANCE									
Non-Spendable	2,979	-	4,100	4,100	450	-	450	4,305	Prepaid Insurance
TABOR Emergency Reserve	2,200	2,700	(900)	1,800	1,800	2,700	(900)	2,900	3% of operating expenditures
Restricted For Debt Service	410,823	377,825	10,590	388,415	460,680	463,817	(3,137)	496,327	Surplus, Cap I, and Bond Payment Funds
Restricted For Capital Projects	-	-	-	-	-	-	-	-	
Unassigned	9,023	7,340	(3,034)	4,306	15,556	8,336	7,220	3,076	
TOTAL ENDING FUND BALANCE	425,025	387,865	10,756	398,621	478,486	474,852	3,633	506,608	
=	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

	2021 Audited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes - Operations	5,481	28,283	-	28,283	28,283	28,283	(0)	52,424	11.056 Mills Gallagherized
Property Taxes - Town IGA	548	2,830	-	2,830	2,830	2,830	0	5,245	1.106 Mills Gallagherized
Specific Ownership Taxes	503	2,178	(0)	2,178	165	1,271	(1,106)	4,037	7% of Property Taxes
Interest Income	-	-	-	-	0	-	0	-	
TOTAL REVENUE	6,532	33,292	(0)	33,291	31,278	32,384	(1,106)	61,706	
EXPENDITURES - GENERAL									
Administration									
Accounting	21,554	21,000	-	21,000	11,228	14,000	2,772	23,000	Based on 2022 Budget
Audit	6,500	7,000	250	6,750	6,750	7,000	250	7,600	Based on 2022 Budget
District Management	6,446	9,450	1,450	8,000	2,746	6,300	3,554	10,000	Based on 2022 Budget
Elections	648	5,000	4,000	1,000	273	5,000	4,727	5,000	Assume Canceled
Legal	11,500	12,600	-	12,600	7,292	8,400	1,108	13,500	Based on 2022 Budget
Insurance & SDA Dues	3,256	3,582	158	3,424	3,424	3,582	158	4,100	Based on 2022 Budget
Office Supplies, Bank & Bill.com Fees, Other	764	1,260	-	1,260	707	840	133	1,400	Based on 2022 Budget
Bennett Regional Improvements (BRI) Transfer	540	2,788	-	2,788	2,788	2,789	1	5,166	Taxes Collected Less Treasurers Fees
Treasurer's Fees	90	466	-	466	467	465	(2)	865	1.5% of Property Taxes
Emergency Reserve	-	-	-	-	-	-	-	-	Held in Reserve
Contingency	-	25,000	25,000	-	-	16,667	16,667	25,000	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	51,298	88,145	30,858	57,288	35,675	65,042	29,368	95,631	
REVENUE OVER / (UNDER) EXPENDITURES	(44,766)	(54,854)	30,858	(23,996)	(4,396)	(32,658)	28,262	(33,925)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances	66,000	54,000	(34,000)	20,000	8,000	32,800	(24,800)	34,000	Estimate to Cover Shortfall
TOTAL OTHER SOURCES / (USES)	66,000	54,000	(34,000)	20,000	8,000	32,800	(24,800)	34,000	
CHANGE IN FUND BALANCE	21,233.84	(854)	(3,142)	(3,996)	3,604	142	3,462	75	
BEGINNING FUND BALANCE	(7,032)	10,894	3,308	14,202	14,202	10,894	3,308	10,206	
ENDING FUND BALANCE	14,202	10,040	166	10,206	17,806	11,036	6,770	10,281	
	=	=	=	=	=	=	=	=	

Penrith Park Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/17/2023

	2021 Audited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes	27,406	141,414	-	141,414	141,414	141,414	0	262,097	55.277 Mills Gallagherized 7% of Property Taxes Based on 3.5% Interest Rate
Specific Ownership Taxes	2,286	9,899	-	9,899	748	5,774	(5,026)	18,347	
Interest Income	251	500	5,500	6,000	2,136	333	1,802	14,000	
TOTAL REVENUE	29,943	151,813	5,500	157,313	144,298	147,522	(3,224)	294,444	
EXPENDITURES									
Treasurer's Fees	411	2,121	-	2,121	2,121	2,121	0	3,931	1.5% of Property Taxes
Bond Principal- 2019 A	-	-	-	-	-	-	-	-	Per Amortization Schedule
Bond Interest- 2019 A	170,500	170,500	-	170,500	85,250	85,250	-	170,500	Per Amortization Schedule
Bond Principal- 2019 B	-	-	-	-	-	-	-	-	Not Until Surplus Fund Filled
Bond Interest- 2019 B	-	-	-	-	-	-	-	-	Not Until Surplus Fund Filled
Paying Agent / Trustee Fees	7,000	7,000	-	7,000	7,000	7,000	-	7,000	Series A & B
Bank Charges	55	100	-	100	70	67	(3)	100	Based on 2021 Forecast
Contingency	-	5,000	5,000	-	-	-	-	5,000	Allowance for Unforeseen Needs
TOTAL EXPENDITURES	177,966	184,721	5,000	179,721	94,441	94,438	(3)	186,531	
REVENUE OVER / (UNDER) EXPENDITURES	(148,024)	(32,908)	10,500	(22,408)	49,857	53,084	(3,227)	107,913	
OTHER SOURCES / (USES)									
Transfers To Capital Fund	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	(148,024)	(32,908)	10,500	(22,408)	49,857	53,084	(3,227)	107,913	
BEGINNING FUND BALANCE	558,846	410,732	90	410,823	410,823	410,732	90	388,415	
ENDING FUND BALANCE	410,823	377,825	10,590	388,415	460,680	463,817	(3,137)	496,327	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Reserve Fund	267,017	267,000	-	267,000	268,469			267,000	\$267,000 Required By Series A Bonds Build to Max of \$341,000
Surplus Fund	120,555	110,825	10,590	121,415	101,794			229,327	
Bond Payment Fund	23,044	-	-	-	10			-	
Internal & Other Balances	206	-	-	-	90,407			-	
TOTAL ENDING FUND BALANCE	410,823	377,825	10,590	388,415	460,680			496,327	
	=	=	=	=	=			=	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Penrith Park Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Penrith Park Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 4,576,920

(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:

\$ 4,576,920

(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: 12/15/2022
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2023.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>11.454</u> mills	<u>\$ 52,424.04</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>0.000</u> mills	<u>\$ -</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>11.454</u> mills	<u>\$ 52,424.04</u>
3. General Obligation Bonds and Interest ^J	<u>57.265</u> mills	<u>\$ 262,097.32</u>
4. Contractual Obligations ^K	<u>1.146</u> mills	<u>\$ 5,245.15</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>\$ -</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>69.865</u> mills	<u>\$ 319,766.51</u>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6
 (print) _____
 Signed:  Title: District Accountant

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, Colorado 80203. Questions? Call DLG (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 (32-1-603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, 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: | <u>Finance Public Improvements Related to the Development.</u> |
| | Series: | <u>General Obligation Limited Tax Bonds, Series 2019A</u> |
| | Date of Issue: | <u>October 16, 2019</u> |
| | Coupon rate: | <u>5.0%</u> |
| | Maturity Date: | <u>December 1, 2049</u> |
| | Levy: | <u>57.265</u> |
| | Revenue: | <u>\$262,097.32</u> |
| | | |
| 2. | Purpose of Issue: | <u> </u> |
| | Series: | <u>Subordinate General Obligation Limited Tax Bonds, Series 2019B(3)</u> |
| | Date of Issue: | <u>October 16, 2019</u> |
| | Coupon rate: | <u>8.750%</u> |
| | Maturity Date: | <u>December 15, 2049</u> |
| | Levy: | <u>\$0.00</u> |
| | Revenue: | <u>\$0.00</u> |

CONTRACTS^K:

- | | | |
|----|----------------------|--|
| 3. | Purpose of Contract: | <u>Provide Funding to the BRI Authority for Funding of Regional Improvements</u> |
| | Title: | <u>Per the District's Service Plan</u> |
| | Date: | <u>August 28, 2018</u> |
| | Principal Amount: | <u>N/A- Based on Funds Generated Annually</u> |
| | Maturity Date: | <u>December 31, 2069</u> |
| | Levy: | <u>1.146</u> |
| | Revenue: | <u>\$5,245.15</u> |
| | | |
| 4. | Purpose of Contract: | <u> </u> |
| | Title: | <u> </u> |
| | Date: | <u> </u> |
| | Principal Amount: | <u> </u> |
| | Maturity Date: | <u> </u> |
| | Levy: | <u> </u> |
| | Revenue: | <u> </u> |

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

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Penrith Park Metropolitan District
ADDRESS	245 Century Circle Ste. 103 Louisville, CO 80027
CONTACT PERSON	James Shultz II
PHONE	720-210-9136
EMAIL	james@mwcpaa.com

For the Year Ended
12/31/2022
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:	Eric Weaver
TITLE	Principal/CPA
FIRM NAME (if applicable)	Marchetti & Weaver, LLC
ADDRESS	28 2nd St, Unit 213, Edwards, CO 81632
PHONE	(970) 926-6060
DATE PREPARED	3/19/2023
RELATIONSHIP TO ENTITY	Outside Accountant, all major decisions made by the Board of Directors

PREPARER (SIGNATURE REQUIRED)

Eric Weaver

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.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund	Debt Service Fund*		Fund*	Fund*	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 12,373	\$ 1,800	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ 380,120	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 184	\$ 837	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 57,669	\$ 262,097	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]						
1-6	Lease Receivable (as Lessor)	\$ -	\$ -				
1-7	Prepaid Expenses	\$ 3,021	\$ 7,000	Total Current Assets	\$ -	\$ -	
1-8		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	
1-9		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 73,247	\$ 651,853	(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	\$ 73,247	\$ 651,853	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities				Liabilities			
1-16	Accounts Payable	\$ 4,334	\$ -	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	\$ 4,334	\$ -	(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	\$ 4,334	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	
Deferred Inflows of Resources:				Deferred Inflows of Resources			
1-28	Deferred Property Taxes	\$ 57,669	\$ 262,097	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 57,669	\$ 262,097	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	
Fund Balance				Net Position			
1-31	Nonspendable Prepaid	\$ 3,021	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -				
1-33	Restricted [specify...]	\$ 1,400	\$ 389,756	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ 6,823	\$ -	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	\$ 11,244	\$ 389,756	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	\$ 73,247	\$ 651,853	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	\$ -	\$ -	

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]	\$ 31,113	\$ 141,414	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ 2,278	\$ 10,352	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]:		\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5		\$ -	\$ -		\$ -	\$ -		
2-6		\$ -	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 33,391	\$ 151,766	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	\$ -	\$ 7,113	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	\$ 33,391	\$ 158,879	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -		
Other Financing Sources				Other Financing Sources				
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -		
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -		
2-27	Developer Advances	\$ 8,000	\$ -	Developer Advances	\$ -	\$ -		
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -		
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ 8,000	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	GRAND TOTALS	
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 41,391	\$ 158,879	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	\$ 200,270	

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	\$ 44,349	\$ 9,445	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	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	\$ -	\$ 170,500	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	\$ 44,349	\$ 179,945	Add lines 3-1 through 3-21	\$ -	\$ -	GRAND TOTAL
	TOTAL EXPENDITURES			TOTAL EXPENSES			\$ 224,294
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(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	\$ (2,958)	\$ (21,066)	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	\$ 14,202	\$ 410,822	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Lines 3-30, 3-31, and 3-32			Sum of Lines 3-30, 3-31, and 3-32			
	This total should be the same as line 1-37.	\$ 11,244	\$ 389,756	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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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	\$ 4,361,243	\$ -	\$ 2,572
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease Liabilities	\$ -	\$ -	\$ -
	Developer Advances	\$ 1,258,340	\$ 8,000	\$ -
	Other (specify): Accrued Interest	\$ 392,076	\$ 195,455	\$ -
	TOTAL	\$ 6,011,659	\$ 203,455	\$ 2,572

*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.]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	How much? Date the debt was authorized:	\$ 125,690,000		
		11/7/2017		
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	How much?	\$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	What is the amount outstanding?	\$ -		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	What is being leased?			
	What is the original date of the lease?			
	Number of years of lease?			
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>	
	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	\$ 14,173		
5-2	Certificates of deposit	\$ -		
	TOTAL CASH DEPOSITS		\$ 14,173	
	Investments (if investment is a mutual fund, please list underlying investments):			
5-3	Colotrust Plus+ Fund	\$ 380,120		
		\$ -		
		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$ 380,120	
	TOTAL CASH AND INVESTMENTS		\$ 394,293	

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.?	<input checked="" type="checkbox"/>	<input 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.)? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

- 6-1 Does the entity have capitalized assets?
- 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:

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year ¹	Additions ²	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ 4,400,562	\$ -	\$ -	\$ 4,400,562
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 4,400,562	\$ -	\$ -	\$ 4,400,562

6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
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?
- 7-2 Does the entity have a volunteer firefighters' pension plan?
- If yes: Who administers the plan?

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? \$ -

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															
<table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="text-align: left; padding: 5px;">Governmental/Proprietary Fund Name</th> <th style="text-align: right; padding: 5px;">Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">General Fund</td> <td style="text-align: right; padding: 5px;">\$ 88,145</td> </tr> <tr> <td style="padding: 5px;">Debt Service Fund</td> <td style="text-align: right; padding: 5px;">\$ 184,721</td> </tr> <tr> <td style="padding: 5px;"></td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> <tr> <td style="padding: 5px;"></td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> </tbody> </table>		Governmental/Proprietary Fund Name	Total Appropriations By Fund	General Fund	\$ 88,145	Debt Service Fund	\$ 184,721		\$ -		\$ -				
Governmental/Proprietary Fund Name	Total Appropriations By Fund														
General Fund	\$ 88,145														
Debt Service Fund	\$ 184,721														
	\$ -														
	\$ -														

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"/>	
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.				

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 style="width: 150px; height: 30px;" 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 style="width: 400px; height: 20px;" type="text"/>									
PRIOR name <input style="width: 400px; height: 20px;" 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 style="width: 450px; height: 20px;" type="text" value="Operation & Construction of Public Improvements as defined in the Service Plan"/>									
10-5	Does the entity have an agreement with another government to provide services?	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
If yes: List the name of the other governmental entity and the services provided:									
<input style="width: 450px; height: 20px;" type="text" value="Town of Bennett; Bennett Park & Recreation District"/>									
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):									
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 5px;">Bond Redemption mills</td> <td style="text-align: right; padding: 5px;">55.664</td> </tr> <tr> <td style="padding: 5px;">General/Other mills</td> <td style="text-align: right; padding: 5px;">12.247</td> </tr> <tr style="background-color: #cccccc;"> <td style="padding: 5px;">Total mills</td> <td style="text-align: right; padding: 5px;">67.911</td> </tr> </table>		Bond Redemption mills	55.664	General/Other mills	12.247	Total mills	67.911		
Bond Redemption mills	55.664								
General/Other mills	12.247								
Total mills	67.911								

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	\$	394,293	Unrestricted Fund Balan	\$	6,823	Total Tax Revenue	\$	185,157
Current Liabilities	\$	4,334	Total Fund Balance	\$	11,244	Revenue Paying Debt Service	\$	158,879
Deferred Inflow	\$	319,766	PY Fund Balance	\$	14,202	Total Revenue	\$	200,270
			Total Revenue	\$	41,391	Total Debt Service Principal	\$	-
			Total Expenditures	\$	44,349	Total Debt Service Interest	\$	170,500
			Interfund In	\$	-			
Governmental			Interfund Out	\$	-	Enterprise Funds		
Total Cash & Investments	\$	394,292				Net Position	\$	-
Transfers In	\$	-	Proprietary			PY Net Position	\$	-
Transfers Out	\$	-	- Current Assets	\$				
Property Tax	\$	172,527	Deferred Outflow	\$		Government-Wide		
Debt Service Principal	\$	-	- Current Liabilities	\$		- Total Outstanding Debt	\$	6,212,542
Total Expenditures	\$	224,294	Deferred Inflow	\$		- Authorized but Unissued	\$	125,690,000
Total Developer Advances	\$	-	- Cash & Investments	\$		- Year Authorized		11/7/2017
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.

1	Full Name	Signature	Date
	James Marshall	I, James Marshall, 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:  My term Expires: May 2023	3/20/2023
	Michael Dunn	I, Michael Dunn, 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:  My term Expires: May 2023	3/20/2023
	John Vitella	I, John Vitella, 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:  My term Expires: May 2023	3/20/2023
	Christopher Clemens	I, Christopher Clemens, 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:  My term Expires: May 2025	3/20/2023
	Robert Ingram	I, Robert Ingram, 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:  My term Expires: May 2025	3/20/2023
		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: _____ My term Expires: _____	
		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: _____ My term Expires: _____	

Amortization Schedule

Series 2019A Bonds					Premium Amortization			
Year	Principal	Interest	Total Payment	Remaining Balance	Percentage Amortized	Annual Amortization	Accumulated Amortization	Net Balance
2019	-	21,313	21,313	3,410,000	0.57%	321.47	321.47	56,386.83
2020	-	170,500	170,500	3,410,000	4.54%	2,571.78	2,893.25	53,815.05
2021	-	170,500	170,500	3,410,000	4.54%	2,571.78	5,465.03	51,243.27
2022	-	170,500	170,500	3,410,000	4.54%	2,571.78	8,036.81	48,671.49
2023	-	170,500	170,500	3,410,000	4.54%	2,571.78	10,608.59	46,099.71
2024	35,000	170,500	205,500	3,375,000	4.54%	2,571.78	13,180.37	43,527.93
2025	40,000	168,750	208,750	3,335,000	4.49%	2,545.38	15,725.75	40,982.55
2026	50,000	166,750	216,750	3,285,000	4.44%	2,515.22	18,240.97	38,467.33
2027	50,000	164,250	214,250	3,235,000	4.37%	2,477.51	20,718.47	35,989.83
2028	60,000	161,750	221,750	3,175,000	4.30%	2,439.80	23,158.27	33,550.03
2029	60,000	158,750	218,750	3,115,000	4.22%	2,394.55	25,552.81	31,155.49
2030	70,000	155,750	225,750	3,045,000	4.14%	2,349.29	27,902.11	28,806.19
2031	70,000	152,250	222,250	2,975,000	4.05%	2,296.50	30,198.61	26,509.69
2032	80,000	148,750	228,750	2,895,000	3.96%	2,243.71	32,442.32	24,265.98
2033	85,000	144,750	229,750	2,810,000	3.85%	2,183.37	34,625.69	22,082.61
2034	95,000	140,500	235,500	2,715,000	3.74%	2,119.27	36,744.96	19,963.34
2035	100,000	135,750	235,750	2,615,000	3.61%	2,047.62	38,792.58	17,915.72
2036	105,000	130,750	235,750	2,510,000	3.48%	1,972.20	40,764.78	15,943.52
2037	110,000	125,500	235,500	2,400,000	3.34%	1,893.01	42,657.79	14,050.51
2038	125,000	120,000	245,000	2,275,000	3.19%	1,810.05	44,467.84	12,240.46
2039	130,000	113,750	243,750	2,145,000	3.03%	1,715.78	46,183.61	10,524.69
2040	140,000	107,250	247,250	2,005,000	2.85%	1,617.73	47,801.35	8,906.95
2041	145,000	100,250	245,250	1,860,000	2.67%	1,512.15	49,313.49	7,394.81
2042	160,000	93,000	253,000	1,700,000	2.47%	1,402.79	50,716.28	5,992.02
2043	170,000	85,000	255,000	1,530,000	2.26%	1,282.12	51,998.40	4,709.90
2044	180,000	76,500	256,500	1,350,000	2.03%	1,153.91	53,152.31	3,555.99
2045	190,000	67,500	257,500	1,160,000	1.80%	1,018.15	54,170.46	2,537.84
2046	205,000	58,000	263,000	955,000	1.54%	874.86	55,045.32	1,662.98
2047	215,000	47,750	262,750	740,000	1.27%	720.25	55,765.57	942.73
2048	230,000	37,000	267,000	510,000	0.98%	558.10	56,323.66	384.64
2049	510,000	25,500	535,500	-	0.68%	384.64	56,708.30	-
TOTAL	3,410,000	3,759,563	7,169,563		100%	56,708		

=

Series B Bonds and Developer Advances are to be repaid via available cash flows and as such no amortization schedule is included.

Certificate Of Completion

Envelope Id: 543D1303D2D54BB3B1CA9C64CA18584B	Status: Completed
Subject: Complete with DocuSign: PPMD 2022 Audit Exemption.pdf	
Source Envelope:	
Document Pages: 10	Signatures: 5
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelope Stamping: Enabled	Marchetti & Weaver
Time Zone: (UTC-08:00) Pacific Time (US & Canada)	28 Second St #213
	Edwards, CO 81632
	Admin@mwcpaa.com
	IP Address: 65.144.126.242

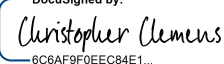
Record Tracking

Status: Original	Holder: Marchetti & Weaver	Location: DocuSign
3/20/2023 12:16:47 PM	Admin@mwcpaa.com	

Signer Events

Christopher Clemens
 chrisclomens2022@outlook.com
 Owner
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 6C6AF9F0EEC84E1...
 Signature Adoption: Pre-selected Style
 Using IP Address: 66.186.212.17

Timestamp

Sent: 3/20/2023 12:30:52 PM
 Viewed: 3/20/2023 2:41:53 PM
 Signed: 3/20/2023 2:42:20 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/20/2023 2:41:53 PM
 ID: 08e31a68-8980-4b36-8c42-302a7a30eb24

Jim Marshall
 jim@mglinvestments.com
 Manager
 Parker Homestead Investments, LLC
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 EF6A6A2080B446F...
 Signature Adoption: Pre-selected Style
 Using IP Address: 174.240.21.174
 Signed using mobile

Sent: 3/20/2023 12:30:51 PM
 Viewed: 3/20/2023 1:26:13 PM
 Signed: 3/20/2023 1:26:37 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/20/2023 1:26:13 PM
 ID: 2eeb25e5-d318-4497-8ddb-4f60ae77bd9c

John Vitella
 john@vitellapartners.com
 Manager
 MGV 36 South Investments, LLC
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 DE644F7288FB490...
 Signature Adoption: Pre-selected Style
 Using IP Address: 67.161.143.133

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 Signed: 3/20/2023 12:46:50 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/20/2023 12:46:34 PM
 ID: c9dac1c7-416f-4728-bfd7-3e70dc86bb42

Michael Dunn
 adgdunn@gmail.com
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 97838A7C9857444...
 Signature Adoption: Pre-selected Style
 Using IP Address: 18.118.252.18

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 Signed: 3/20/2023 3:34:15 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/20/2023 1:26:59 PM
 ID: 69760e59-7145-4736-a74f-30270a68fab3

Signer Events	Signature	Timestamp
Robert Ingram bobby.ingram1@comcast.net Security Level: Email, Account Authentication (None)	<p>Signature Adoption: Pre-selected Style Using IP Address: 4.2.160.222</p>	Sent: 3/20/2023 12:30:53 PM Viewed: 3/20/2023 1:05:25 PM Signed: 3/20/2023 1:08:06 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/20/2023 1:05:25 PM
 ID: da80178d-5256-41dd-85f4-ff9db0ffdc03

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

James Shultz James@mwcpsaa.com Security Level: Email, Account Authentication (None)		Sent: 3/20/2023 12:30:53 PM
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Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/20/2023 12:30:53 PM
Certified Delivered	Security Checked	3/20/2023 1:05:25 PM
Signing Complete	Security Checked	3/20/2023 1:08:06 PM
Completed	Security Checked	3/20/2023 3:34:15 PM

Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Marchetti & Weaver, LLC (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 Marchetti & Weaver, LLC:

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: Admin@mwcpaa.com

To advise Marchetti & Weaver, LLC 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 Admin@mwcpaa.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 Marchetti & Weaver, LLC

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 Admin@mwcpaa.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 Marchetti & Weaver, LLC

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 Admin@mwcpaa.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 Marchetti & Weaver, LLC 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 Marchetti & Weaver, LLC during the course of your relationship with Marchetti & Weaver, LLC.