

## JOHNSTOWN VILLAGE METROPOLITAN DISTRICT NO. 4

### 2023 ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Service Plan for Johnstown Village Metropolitan District No. 4 (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado, the District is required to provide an annual report to the Town of Johnstown with regard to the following matters:

For the year ending December 31, 2023, the District makes the following report:

#### §32-1-207(3) Statutory Requirements

**1. Boundary changes made.**

There were no changes to the boundaries of the District during the reporting year.

**2. Intergovernmental Agreements entered into or terminated with other governmental entities.**

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

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

The District has not adopted any rules and regulations as of December 31<sup>st</sup> of the reporting year.

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

To our actual knowledge, based on review of the court records in Weld County, Colorado, and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District's public improvements as of December 31, 2023.

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

The District did not undertake construction of any Public Improvements during the reporting year.

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

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

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

The District's final assessed valuation for 2023 is \$332,660.

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

A copy of the 2024 Budget is attached hereto as **Exhibit A**.

**9. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.**

The 2023 Audit Exemption Application is attached hereto as **Exhibit B**.

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

The District is not aware of any uncured events of default that existed for more than ninety (90) days under any debt instrument of the District.

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

The District is not aware of any inability to pay its obligations as they become due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

**Service Plan Requirements**

**Reporting of Significant Events**

**1. Narrative of the District's progress in implementing the Service Plan and a summary of the development in the Project.**

The District continued to make progress in implementing the Service Plan during the reporting year. The developer in the District obtained development approvals through the Town in 2021 and plans to commence construction in the coming years.

**2. Boundary changes made or proposed.**

There were no changes or proposed changes to the boundaries of the District in 2022.

**3. Intergovernmental agreements executed.**

The District did not enter into any intergovernmental agreements during the reporting year.

**4. A summary of any litigation involving the District.**

To our actual knowledge, based on review of the court records in Weld County, Colorado, and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District's public improvements as of December 31, 2023.

**5. Proposed plans for the year immediately following the report year.**

The District does not have any immediate plans for 2024. The developer in the District is anticipated to commence construction of public improvements in 2024.

**6. Construction contracts executed and the name of the contractors as well as the principal of each contractor.**

The Districts did not enter into any contracts for construction in 2023. All construction within the District is anticipated to be completed by the developer within the District.

**7. Status of the District's Public Improvement construction schedule and the Public Improvement schedule for the following five years.**

The District does not anticipate undertaking construction of any public improvements in the following five years. All public improvements are expected to be constructed by developers within the District.

**8. Notice of any uncured defaults.**

The District is not aware of any uncured events of default that existed for more than ninety (90) days under any debt instrument of the District.

**9. A list of all Public Improvements constructed by the District that has been dedicated to and accepted by the Town.**

There were no Public Improvements constructed by the District that were dedicated or accepted by the Town during the reporting year.

**10. If requested by the Town, copies of minutes of all meetings of the District's board of directors.**

Minutes of all meetings are available upon request.

**11. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel and the date, place and time of the regular meetings of the Board.**

President of the Board

Aaron Loeck  
2154 East Commons Avenue, Suite 2000  
Centennial, CO 80122  
402-450-1943

General Counsel

Zachary P. White, Esq.  
2154 East Commons Avenue, Suite 2000  
Centennial, CO 80122  
303-858-1800

**12. Certification from the Board that the District is in compliance with all provisions of the Service Plan.**

Please see the attached Certification of Compliance as **Exhibit C**.

**13. Copies of any Agreements with the Developers entered into in the report year.**

The District did not enter into any Developer Agreements during the reporting year.

**14. Copies of any Cost Verification Reports provided to the District in the report year.**

None.

**Summary of Financial Information**

**1. Assessed value of Taxable Property within the District's boundaries.**

The District's final assessed valuation for 2023 is \$332,660.

**2. Total acreage of property within the District's boundaries.**

As of December 31, 2023, the total acreage of property within the District's boundaries is approximately 13.52 acres.

**3. Most recently filed audited financial statements of the District, to the extent audit financial statements are required by state law or most recently filed audit exemption.**

The 2023 Audit Exemption Application is attached hereto as **Exhibit B**.

**4. Annual budget of the District.**

A copy of the 2024 Budget is attached hereto as **Exhibit A**.

**5. Resolution regarding issuance of Debt or other financial obligations, including relevant financing documents, credit agreements, and official statements.**

The District did not issue any debt during the reporting year.

**6. Outstanding Debt (stated separately for each class of Debt).**

The District does not have any Outstanding Debt.

**7. The District's tax revenue.**

The District imposed 10.000 mills for collection in 2024.

**8. Other revenues of the District.**

The District has not collected any revenue.

**9. The District's Public Improvement expenditures.**

The District has not made any public improvement expenditures.

**10. The District's other expenditures.**

See **Exhibit B** for a copy of the District's 2024 budget.

**11. The District's inability to pay any financial obligations as they come due.**

The District is not aware of any inability to pay its obligations as they become due, in accordance with the terms of such obligations.

**12. The amount and terms of any new Debt issues.**

No Debt was issued during the reporting year. See above item #5 in financial information.

**13. Any Developer Debt.**

The District has not issued any developer-held debt

**EXHIBIT A**  
**2024 Budget**

**JOHNSTOWN VILLAGE METRO DISTRICT NO. 4**

**ANNUAL BUDGET**

**FOR YEAR ENDING DECEMBER 31, 2024**

**JOHNSTOWN VILLAGE METRO DISTRICT NO. 4  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

12/19/23

|   | ACTUAL<br>2022  | ESTIMATED<br>2023 | BUDGET<br>2024 |
|---|-----------------|-------------------|----------------|
| BEGINNING FUND BALANCES   | \$ -            | \$ 2,538          | \$ 100         |
| REVENUES  |                 |                   |                |
| Property taxes  | 1,042           | 680               | 3,327          |
| Specific ownership taxes  | 62              | 28                | 133            |
| Interest income   | 32              | -                 | -              |
| Developer advance   | 7,918           | 23,124            | 47,000         |
| Total revenues  | <u>9,054</u>    | <u>23,832</u>     | <u>50,460</u>  |
| Total funds available   | <u>9,054</u>    | <u>26,370</u>     | <u>50,560</u>  |
| EXPENDITURES  |                 |                   |                |
| General and administrative                                      |                 |                   |                |
| Accounting  | 5,172           | 11,000            | 20,000         |
| County Treasurer's fee  | 16              | 10                | 50             |
| Dues and membership   | 378             | 147               | 500            |
| Insurance   | -               | 2,663             | 3,000          |
| Legal   | -               | 10,000            | 23,000         |
| Election  | -               | 1,250             | -              |
| Contingency   | -               | -                 | 2,250          |
| Website   | 950             | 1,200             | 1,200          |
| Total expenditures  | <u>6,516</u>    | <u>26,270</u>     | <u>50,000</u>  |
| Total expenditures and transfers out<br>requiring appropriation | <u>6,516</u>    | <u>26,270</u>     | <u>50,000</u>  |
| ENDING FUND BALANCES  | <u>\$ 2,538</u> | <u>\$ 100</u>     | <u>\$ 560</u>  |
| EMERGENCY RESERVE   | <u>\$ 100</u>   | <u>\$ 100</u>     | <u>\$ 200</u>  |
| TOTAL RESERVE   | <u>\$ 100</u>   | <u>\$ 100</u>     | <u>\$ 200</u>  |



**JOHNSTOWN VILLAGE METRO DISTRICT NO. 4**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

12/19/23

| ACTUAL | ESTIMATED | BUDGET |
|--------|-----------|--------|
| 2022   | 2023      | 2024   |

**ASSESSED VALUATION**

|                          |            |           |            |
|--------------------------|------------|-----------|------------|
| Agricultural             | \$ 270     | \$ 1,660  | \$ -       |
| State assessed           | -          | 3,130     | 3,090      |
| Vacant land              | 70,990     | 80        | 245,080    |
| Oil and Gas              | 32,930     | 52,820    | 72,960     |
| Personal property        | -          | 10,280    | 11,530     |
| Certified Assessed Value | \$ 104,190 | \$ 67,970 | \$ 332,660 |

**MILL LEVY**

|                 |        |        |        |
|-----------------|--------|--------|--------|
| General         | 10.000 | 10.000 | 10.000 |
| Total mill levy | 10.000 | 10.000 | 10.000 |

**PROPERTY TAXES**

|                         |          |        |          |
|-------------------------|----------|--------|----------|
| General                 | \$ 1,042 | \$ 680 | \$ 3,327 |
| Budgeted property taxes | \$ 1,042 | \$ 680 | \$ 3,327 |

**BUDGETED PROPERTY TAXES**

|         |          |        |          |
|---------|----------|--------|----------|
| General | \$ 1,042 | \$ 680 | \$ 3,327 |
|         | \$ 1,042 | \$ 680 | \$ 3,327 |

**JOHNSTOWN VILLAGE METRO DISTRICT NO. 4  
2024 ADOPTED BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court Weld County on January 3, 2019, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the Town of Johnstown on May 21, 2018. The District's service area is located entirely within the Town of Johnstown, Weld County, Colorado.

The District was established to provide financing for the acquisition, construction and installation of public improvements including, but not limited to, streets, sanitary sewer, storm sewer, drainage, water, and parks and trails, and to provide the operation and maintenance of these improvements.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

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

**Revenues**

**Property Taxes**

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

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

| <b>Category</b>           | <b>Rate</b> |  | <b>Category</b>       | <b>Rate</b> | <b>Actual Value Reduction</b> | <b>Amount</b> |
|---------------------------|-------------|--|-----------------------|-------------|-------------------------------|---------------|
| Single-Family Residential | 6.70%       |  | Agricultural Land     | 26.40%      | Single-Family Residential     | \$55,000      |
| Multi-Family Residential  | 6.70%       |  | Renewable Energy Land | 26.40%      | Multi-Family Residential      | \$55,000      |
| Commercial                | 27.90%      |  | Vacant Land           | 27.90%      | Commercial                    | \$30,000      |
| Industrial                | 27.90%      |  | Personal Property     | 27.90%      | Industrial                    | \$30,000      |
| Lodging                   | 27.90%      |  | State Assessed        | 27.90%      | Lodging                       | \$30,000      |
|                           |             |  | Oil & Gas Production  | 87.50%      |                               |               |

**JOHNSTOWN VILLAGE METRO DISTRICT NO. 4  
2024 ADOPTED BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (Continued)**

**Property Taxes (continued)**

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 4% of the property taxes collected.

**Developer Advance**

A significant portion of operations and maintenance costs of the District are expected to be funded by the Developer.

**Expenditures**

**Administrative and Operating Expenditures**

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and meeting expense.

**County Treasurer's Fees**

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

**Debt and Leases**

The District has no outstanding debt, nor any operating or capital leases.

**Reserves**

**Emergency Reserves**

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR.

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

**EXHIBIT B**  
**2023 Audit Exemption Application**

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

**NAME OF GOVERNMENT  
ADDRESS**

|  |
|--|
| <b>Johnstown Village Metropolitan District No. 4</b>                               |
| <b>8390 East Crescent Parkway</b>  |
| <b>Suite 300</b>   |
| <b>Greenwood Village, CO 80111-2814</b>  |
| <b>Gigi Pangindian</b>   |
| <b>303-779-5710</b>  |
| <a href="mailto:gigi.pangindian@claconnect.com">gigi.pangindian@claconnect.com</a> |

**For the Year Ended  
12/31/23  
or fiscal year ended:**

**CONTACT PERSON  
PHONE  
EMAIL**

## PART 1 - CERTIFICATION OF PREPARER

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

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

|   |
|---|
| Gigi Pangindian   |
| Accountant for the District   |
| CliftonLarsonAllen LLP  |
| 8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814 |
| 303-779-571   |

| <b>PREPARER</b> <small>(SIGNATURE REQUIRED)</small> | <b>DATE PREPARED</b> |
|---|----------------------|
| See Attached Accountant's Compilation Report        | <b>3/16/2024</b>     |

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

## PART 2 - REVENUE

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

| Line# | Description  | Round to nearest Dollar | Please use this space to provide any necessary explanations |
|-------|--|-------------------------|---|
| 2-1   | Taxes: Property (report mills levied in Question 10-6)   | \$ 680                  |   |
| 2-2   | Specific ownership                                       | \$ 29                   |   |
| 2-3   | Sales and use  | \$ -                    |   |
| 2-4   | Other (specify):   | \$ -                    |   |
| 2-5   | Licenses and permits                                     | \$ -                    |   |
| 2-6   | Intergovernmental: Grants                                | \$ -                    |   |
| 2-7   | Conservation Trust Funds (Lottery)                       | \$ -                    |   |
| 2-8   | Highway Users Tax Funds (HUTF)                           | \$ -                    |   |
| 2-9   | Other (specify):   | \$ -                    |   |
| 2-10  | Charges for services                                     | \$ -                    |   |
| 2-11  | Fines and forfeits                                       | \$ -                    |   |
| 2-12  | Special assessments                                      | \$ -                    |   |
| 2-13  | Investment income  | \$ 1                    |   |
| 2-14  | Charges for utility services                             | \$ -                    |   |
| 2-15  | Debt proceeds (should agree with line 4-4, column 2)     | \$ -                    |   |
| 2-16  | Lease proceeds   | \$ -                    |   |
| 2-17  | Developer Advances received (should agree with line 4-4) | \$ 22,567               |   |
| 2-18  | Proceeds from sale of capital assets                     | \$ -                    |   |
| 2-19  | Fire and police pension                                  | \$ -                    |   |
| 2-20  | Donations  | \$ -                    |   |
| 2-21  | Other (specify):   | \$ -                    |   |
| 2-22  |  | \$ -                    |   |
| 2-23  |  | \$ -                    |   |
| 2-24  | (add lines 2-1 through 2-23) <b>TOTAL REVENUE</b>        | \$ 23,277               |   |

## PART 3 - EXPENDITURES/EXPENSES

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

| Line# | Description   | Round to nearest Dollar | Please use this space to provide any necessary explanations |
|-------|---|-------------------------|---|
| 3-1   | Administrative  | \$ 1,210                |   |
| 3-2   | Salaries  | \$ -                    |   |
| 3-3   | Payroll taxes   | \$ -                    |   |
| 3-4   | Contract services   | \$ -                    |   |
| 3-5   | Employee benefits   | \$ -                    |   |
| 3-6   | Insurance   | \$ 2,663                |   |
| 3-7   | Accounting and legal fees   | \$ 14,603               |   |
| 3-8   | Repair and maintenance  | \$ -                    |   |
| 3-9   | Supplies  | \$ -                    |   |
| 3-10  | Utilities and telephone   | \$ -                    |   |
| 3-11  | Fire/Police   | \$ -                    |   |
| 3-12  | Streets and highways  | \$ -                    |   |
| 3-13  | Public health   | \$ -                    |   |
| 3-14  | Capital outlay  | \$ -                    |   |
| 3-15  | Utility operations  | \$ -                    |   |
| 3-16  | Culture and recreation  | \$ -                    |   |
| 3-17  | Debt service principal (should agree with Part 4)                       | \$ -                    |   |
| 3-18  | Debt service interest   | \$ -                    |   |
| 3-19  | Repayment of Developer Advance Principal (should agree with line 4-4)   | \$ -                    |   |
| 3-20  | Repayment of Developer Advance Interest                                 | \$ -                    |   |
| 3-21  | Contribution to pension plan (should agree to line 7-2)                 | \$ -                    |   |
| 3-22  | Contribution to Fire & Police Pension Assoc. (should agree to line 7-2) | \$ -                    |   |
| 3-23  | Other (specify):  | \$ -                    |   |
| 3-24  |   | \$ -                    |   |
| 3-25  |   | \$ -                    |   |
| 3-26  | (add lines 3-1 through 3-24) <b>TOTAL EXPENDITURES/EXPENSES</b>         | \$ 18,476               |   |

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

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

Please answer the following questions by marking the appropriate boxes.

|   | Yes                               | No                                  |
|---|-----------------------------------|-------------------------------------|
| 4-1 Does the entity have outstanding debt?<br>If Yes, please attach a copy of the entity's Debt Repayment Schedule.   | <input type="checkbox"/>          | <input checked="" type="checkbox"/> |
| 4-2 Is the debt repayment schedule attached? If no, <b>MUST</b> explain below:<br><div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>            | <input type="checkbox"/>          | <input checked="" type="checkbox"/> |
| 4-3 Is the entity current in its debt service payments? If no, <b>MUST</b> explain below:<br><div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div> | <input type="checkbox"/>          | <input checked="" type="checkbox"/> |
| 4-4 Please complete the following debt schedule, if applicable:<br>(please only include principal amounts)(enter all amount as positive numbers)                            | Outstanding at end of prior year* | Issued during year                  |
| General obligation bonds  | \$ -                              | \$ -                                |
| Revenue bonds   | \$ -                              | \$ -                                |
| Notes/Loans   | \$ -                              | \$ -                                |
| Lease & SBITA** Liabilities [GASB 87 & 96]  | \$ -                              | \$ -                                |
| Developer Advances  | \$ 7,918                          | \$ 22,567                           |
| Other (specify):  | \$ -                              | \$ -                                |
| <b>TOTAL</b>  | <b>\$ 7,918</b>                   | <b>\$ 22,567</b>                    |

\*\*Subscription Based Information Technology Arrangements

\*Must agree to prior year-end balance

|   | Yes                                 | No                                  |
|---|-------------------------------------|-------------------------------------|
| 4-5 Does the entity have any authorized, but unissued, debt?<br>If yes: How much? <span style="float: right;">\$ 594,000,000.00</span><br>Date the debt was authorized: <span style="float: right;">11/6/2018</span>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| 4-6 Does the entity intend to issue debt within the next calendar year?<br>If yes: How much? <span style="float: right;">\$ -</span>  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-7 Does the entity have debt that has been refinanced that it is still responsible for?<br>If yes: What is the amount outstanding? <span style="float: right;">\$ -</span>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-8 Does the entity have any lease agreements?<br>If yes: What is being leased?<br>What is the original date of the lease?<br>Number of years of lease?<br>Is the lease subject to annual appropriation?<br>What are the annual lease payments? <span style="float: right;">\$ -</span> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |

**Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed**

## PART 5 - CASH AND INVESTMENTS

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

|   | Amount   | Total           |
|---|----------|-----------------|
| 5-1 YEAR-END Total of ALL Checking and Savings Accounts                           | \$ 4,847 |                 |
| 5-2 Certificates of deposit   | \$ -     |                 |
| <b>Total Cash Deposits</b>  |          | <b>\$ 4,847</b> |
| Investments (if investment is a mutual fund, please list underlying investments): |          |                 |
|   | \$ -     |                 |
|   | \$ -     |                 |
|   | \$ -     |                 |
|   | \$ -     |                 |
| <b>Total Investments</b>  |          | <b>\$ -</b>     |
| <b>Total Cash and Investments</b>   |          | <b>\$ 4,847</b> |

Please answer the following questions by marking in the appropriate boxes

|   | Yes                                 | No                       | N/A                                 |
|---|-------------------------------------|--------------------------|-------------------------------------|
| 5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et seq., C.R.S.?   | <input type="checkbox"/>            | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |

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

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

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

Yes                      No

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

N/A

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

\*must tie to prior year ending balance

**Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:**

## PART 7 - PENSION INFORMATION

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

Yes                      No

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

If yes: Who administers the plan?

Indicate the contributions from:

|                                  |      |
|----------------------------------|------|
| Tax (property, SO, sales, etc.): | \$ - |
| State contribution amount:       | \$ - |
| Other (gifts, donations, etc.):  | \$ - |
| <b>TOTAL</b>                     | \$ - |

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

**Part 7 - Please use this space to provide any explanations or comments:**

## PART 8 - BUDGET INFORMATION

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

Yes                      No                      N/A

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

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

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

| Governmental/Proprietary Fund Name | Total Appropriations By Fund |
|------------------------------------|------------------------------|
| General Fund                       | \$ 50,500                    |
|                                    |                              |
|                                    |                              |
|                                    |                              |



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

Please answer the following question by marking in the appropriate box

Yes

No

**9-1** Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?



Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, **MUST** explain:

## PART 10 - GENERAL INFORMATION

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

Yes

No

**10-1** Is this application for a newly formed governmental entity?



If yes: Date of formation:

**10-2** Has the entity changed its name in the past or current year?



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

**10-3** Is the entity a metropolitan district?



Please indicate what services the entity provides:

See below

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



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

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

If yes: Date Filed:

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



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

Bond Redemption mills

|  |   |
|--|---|
|  | - |
|--|---|

General/Other mills

|  |        |
|--|--------|
|  | 10.000 |
|--|--------|

Total mills

|  |        |
|--|--------|
|  | 10.000 |
|--|--------|

Yes

No

N/A




**10-7** **NEW 2023!** If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.

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

10-3: The District is authorized to provide the following services: streets, traffic and safety control, water, sanitation, parks and recreation, storm drainage, mosquito control, and landscaping.

## PART 11 - GOVERNING BODY APPROVAL

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

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


#### Policy - Requirements

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

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

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

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

| <b>Print the names of ALL members of current governing body below.</b> |  | <b>A MAJORITY of the members of the governing body must sign below.</b>  |
|--|--|--|
| <b>Board Member 1</b>  | Print Board Member's Name<br><br>Aaron Loeck | I, Aaron Loeck, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.<br>Signed:  _____<br>Date: <u>3/25/2024</u><br>My term Expires: May 2025 |
| <b>Board Member 2</b>  | Print Board Member's Name                    | I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.<br>Signed _____<br>Date: _____<br>My term Expires: _____   |
| <b>Board Member 3</b>  | Print Board Member's Name                    | I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.<br>Signed _____<br>Date: _____<br>My term Expires: _____   |
| <b>Board Member 4</b>  | Print Board Member's Name                    | I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.<br>Signed _____<br>Date: _____<br>My term Expires: _____   |
| <b>Board Member 5</b>  | Print Board Member's Name                    | I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.<br>Signed _____<br>Date: _____<br>My term Expires: _____   |
| <b>Board Member 6</b>  | Print Board Member's Name                    | I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.<br>Signed _____<br>Date: _____<br>My term Expires: _____   |
| <b>Board Member 7</b>  | Print Board Member's Name                    | I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.<br>Signed _____<br>Date: _____<br>My term Expires: _____   |



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

## Accountant's Compilation Report

Board of Directors  
Johnstown Village Metropolitan District No. 4  
Weld County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Johnstown Village Metropolitan District No. 4 as of and for the year ended December 31, 2023, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to Johnstown Village Metropolitan District No. 4.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
March 16, 2024

**Certificate Of Completion**

|   |                              |
|---|------------------------------|
| Envelope Id: 5AC00DED5BA44E2CA897011C90E6686C                     | Status: Completed            |
| Subject: Complete with DocuSign: JVMD4 - 2023 Audit Exemption.pdf |                              |
| Client Name: Johnstown Village MD No. 4                           |                              |
| Client Number: A116979  |                              |
| Source Envelope:  |                              |
| Document Pages: 8   | Signatures: 1                |
| Certificate Pages: 4  | Initials: 0                  |
| AutoNav: Enabled  | Envelope Originator:         |
| Enveloped Stamping: Enabled                                       | Jacob Theisen                |
| Time Zone: (UTC-06:00) Central Time (US & Canada)                 | 220 S 6th St Ste 300         |
|   | Minneapolis, MN 55402-1418   |
|   | Jacob.Theisen@claconnect.com |
|   | IP Address: 24.9.162.210     |

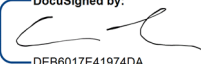
**Record Tracking**

|                      |                              |                    |
|----------------------|------------------------------|--------------------|
| Status: Original     | Holder: Jacob Theisen        | Location: DocuSign |
| 3/25/2024 1:29:04 PM | Jacob.Theisen@claconnect.com |                    |

**Signer Events**

Aaron Loeck  
aaron.loeck@gihomes.com  
Secretary  
Security Level: Email, Account Authentication (None)

**Signature**

DocuSigned by:  
  
DEB6017E41974DA...  
Signature Adoption: Drawn on Device  
Using IP Address: 96.69.149.14

**Timestamp**

Sent: 3/25/2024 1:30:40 PM  
Viewed: 3/25/2024 2:08:33 PM  
Signed: 3/25/2024 2:08:54 PM

**Electronic Record and Signature Disclosure:**  
Accepted: 3/25/2024 2:08:33 PM  
ID: e1e7e58e-0709-4ffa-a9ef-7b53a658fa65

| In Person Signer Events      | Signature        | Timestamp            |
|------------------------------|------------------|----------------------|
| Editor Delivery Events       | Status           | Timestamp            |
| Agent Delivery Events        | Status           | Timestamp            |
| Intermediary Delivery Events | Status           | Timestamp            |
| Certified Delivery Events    | Status           | Timestamp            |
| Carbon Copy Events           | Status           | Timestamp            |
| Witness Events               | Signature        | Timestamp            |
| Notary Events                | Signature        | Timestamp            |
| Envelope Summary Events      | Status           | Timestamps           |
| Envelope Sent                | Hashed/Encrypted | 3/25/2024 1:30:40 PM |
| Certified Delivered          | Security Checked | 3/25/2024 2:08:33 PM |
| Signing Complete             | Security Checked | 3/25/2024 2:08:54 PM |
| Completed                    | Security Checked | 3/25/2024 2:08:54 PM |

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

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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.

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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.

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

**How to contact CliftonLarsonAllen LLP:**

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

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

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

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

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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>.

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

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

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



**EXHIBIT C**  
**Certification of Compliance**

By signature below, the President of the Board of Directors certifies that, to the best of his actual knowledge, the District is in compliance with all provisions of the Service Plan. This Certification is provided in relation to the Annual Report for the year 2023, as required under the Service Plan for the Johnstown Village Metropolitan District No. 4.



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Aaron Loeck, Board President