

I-25 PROSPECT INTERCHANGE METROPOLITAN DISTRICT

8390 E. Crescent Pkwy., Suite 300
Greenwood Village, CO 80111
Phone: 303-779-5710
www.I25ProspectInterchangeMD.com

NOTICE OF SPECIAL MEETING AND AGENDA

DATE: Thursday, October 31, 2024

TIME: 2:30 p.m.

LOCATION: Via Microsoft Teams

ACCESS: To attend via Microsoft Teams Videoconference, use the below link:
https://teams.microsoft.com/l/meetup-join/19%3ameeting_Nzk5NDkyNjctN2VIYS00YzhhLWIyNGYtM2JlZmMxOWMlYTE0%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22294eff39-c7d0-48c1-bc01-2bf9670aa52a%22%7d

To attend via telephone, dial 612-213-1012 and enter Conference ID: 359 147 794#

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
James (Jim) Birdsall	President	May, 2025
Robert (Tim) McKenna	Vice President	May, 2025
Michael (Bo) Brown	Secretary/Treasurer	May, 2027
Rudy Byler	Assistant Secretary	May, 2027
Michael Kleinman	Assistant Secretary	May, 2027

I. ADMINISTRATIVE MATTERS

- A. Call to order and approval of agenda.
- B. Present disclosures of potential conflicts of interest.
- C. Confirm quorum, location of meeting and posting of meeting notices, designate 24-hour posting location.
- D. Public Comment.

Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

II. CONSENT AGENDA ITEMS (These items are considered to be routine and will be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.)

- A. Review and consider approval of minutes from the November 9, 2023, regular board meeting (enclosure).
- B. Ratification of preparation and filing of the 2023 Audit Exemption (enclosure).
- C. Ratification of preparation and filing of the 2023 Annual Report (enclosure).

III. FINANCIAL MATTERS

- A. Review and ratify approval of previous claims (to be distributed).
- B. Review and consider acceptance of September 30, 2024 Unaudited Financial Statements, Schedule of Cash Position, Schedule of Property Tax Collections (to be distributed).
- C. Discuss Requirements of SB23-303 Relating to Limitations on Property Tax Revenue.
- D. Conduct Public Hearing to consider amendment of the 2024 Budget. Consider adoption of Resolution to Amend the 2024 Budget, if necessary.
- E. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution to Adopt the 2025 Budget and Appropriate Sums of Money (enclosure).
- F. Authorize District Accountant to prepare the DLG-70 Certification of Tax Levies form (“MLC”) for certification to the Board of County Commissioners and other interested parties. Authorize Board member to sign MLC.
- G. Discuss statutory requirements for an audit. Consider appointment of District Accountant or engagement of outside accountant to prepare Application for Exemption from Audit for 2024.

IV. LEGAL MATTERS

- A. Consider adoption of 2025 Annual Administration Resolution (enclosure).
 - a. Proposed Meeting Date: November 13, 2025 at 1:00 p.m.
 - b. Discuss Workers’ Compensation Insurance Coverage for Uncompensated Members of the Board.
- B. Review and consider adoption of Resolution Calling a Regular Election for Directors on May 6, 2025, appointing the Designated Election Official (“DEO”), notice and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election (enclosure).
- C. Discuss and Consider the Adoption of Amended and Restated Public Records Request Policy (enclosure).

V. OTHER BUSINESS

- A. Consider approval of CliftonLarsonAllen LLP statement(s) of work for 2025 (enclosure).
- B. Consider approval of 2025 insurance renewal (public officials' liability, general liability, workers' compensation, comprehensive crime. Consider adoption of documents needed to obtain or maintain insurance coverage through the Colorado Special Districts Property and Liability Pool and TCW Risk Management and authorize membership in the Special District Association (enclosure).
- C. Review and Consider Resolution Adopting a Digital Accessibility Policy and Designating a Compliance Coordinator (enclosure).
- D. Authorize Board member or committee to work with district staff to transition website to ADA compliant hosting platform (enclosure).

VI. OTHER BUSINESS**VII. ADJOURNMENT**

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
I-25 PROSPECT INTERCHANGE METROPOLITAN DISTRICT
(THE “DISTRICT”)
HELD
NOVEMBER 9, 2023

A regular meeting of the Board of Directors (referred to hereafter as the “Board”) of the I-25 Prospect Interchange Metropolitan District (referred to hereafter as the “District”) was convened on Thursday, November 9, 2023, at 1:00 p.m. The District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

James (“Jim”) Birdsall, President
Robert (“Tim”) McKenna, Vice-President
Michael (“Bo”) Brown, Secretary/Treasurer
Michael Kleinman, Assistant Secretary
Rudy Byler, Assistant Secretary

Also, in Attendance Were:

Robert Rogers, Esq., Eve Velasco, Esq., and Jacob Elsner, Esq.; White Bear Ankele Tanaka & Waldron P.C.
Lisa Johnson, Shauna D’Amato and Gigi Pangindian; CliftonLarsonAllen LLP (“CLA”)
Lisa Lyscio; Pacific North Enterprises, LLC

ADMINISTRATIVE
MATTERS

Declaration of Quorum; Disclosure of Potential Conflicts of Interest: The presence of a quorum was confirmed.

Attorney Velasco advised the Board that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. Attorney Velasco reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron P.C. with notice of potential or existing conflicts of interest were filed with the Secretary of State’s Office and the Board at least 72 hours prior to the meeting. Attorney Velasco noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Location of Meeting and Posting of Meeting Notices; Agenda: The Board confirmed the meeting location and posting of the meeting notice. The Board reviewed the Agenda for the meeting. Following discussion, upon a motion duly made by Director Birdsall, seconded by Director McKenna and, upon vote,

unanimously carried, the Board approved the Agenda, as presented.

Public Comment: None.

**CONSENT AGENDA
ITEMS**

- CliftonLarsonAllen LLP Master Services Agreement and Statement(s) of Work for 2024
- 2022 Audit Exemption
- 2022 Annual Report
- November 10, 2022 Regular Meeting Minutes
- 2024 Insurance Renewal

Upon a motion duly made by Director Birdsall, seconded by Director Byler and, upon vote, unanimously carried, the Board approved/ratified approval of the Consent Agenda items, as presented.

**FINANCIAL
MATTERS**

Payment of Claims in the amount of \$44,618.32: Ms. Pangindian presented the payment of claims to the Board. Following review and discussion, upon a motion duly made by Director Birdsall, seconded by Director McKenna and, upon vote, unanimously carried, the Board ratified approval of the payment of claims in the amount of \$44,618.32, as presented.

Unaudited Financial Statements as of October 31, 2023: Ms. Pangindian presented the unaudited financial statements to the Board. Following review and discussion, upon a motion duly made by Director Birdsall, seconded by Director McKenna and, upon vote, unanimously carried, the Board accepted the Unaudited Financial Statements as of October 31, 2023.

Requirements of SB23-303 Relating to Limitations on Property Tax Revenue: Not applicable due to Proposition HH not passing.

Public Hearing to Consider Amendment of 2023 Budget; Resolution to Amend 2023 Budget: Ms. Pangindian reported that no amendment to the 2023 Budget was needed.

Public Hearing on Proposed 2024 Budget; Resolution to Adopt 2024 Budget and Appropriate Sums of Money: The public hearing to consider the proposed 2024 Budget and to discuss related issues was opened at 1:17 p.m.

It was noted that Notice stating that the Board would consider adoption of the 2024 Budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

Ms. Pangindian presented the 2024 Budget to the Board.

No public comments were received, and the public hearing was closed at 1:26 p.m.

Following review and discussion, upon a motion duly made by Director Birdsall, seconded by Director Brown and, upon vote, unanimously carried, the Board approved the 2024 Budget and adopted Resolution to Adopt 2024 Budget and Appropriate Sums of Money, setting the mill levy at 7.500 mills, subject to receipt of final assessed valuation from the County.

LEGAL
MATTERS

2024 Annual Administration Resolution: Attorney Velasco presented the Resolution to the Board. Following review, upon a motion made by Director Birdsall, seconded by Director McKenna and, upon vote, unanimously carried, the Board adopted the 2024 Annual Administration Resolution, as presented.

Regular Meeting Dates, Time and Location: The Board determined to hold regular meetings on the seconded Thursday of November at 1:00 p.m. by virtual means.

Workers’ Compensation Insurance Coverage for Uncompensated Members of the Board: The Board opted to exclude Workers Compensation coverage.

District Website Compliance and WCAG 2.1 AA Requirements for ADA Compliance: Legal counsel will create a policy related to the ADA website compliance and present to the Board at a future meeting.

OTHER
BUSINESS

Attorney Rogers provided information regarding a special session of the legislature to address property tax reductions now that Proposition HH did not pass. He explained how that potential legislation may impact the District’s revenue. Discussion ensued.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Birdsall, seconded by Director McKenna and, upon vote, unanimously carried, the Board adjourned the meeting at 1:39 p.m.

Respectfully submitted,

By _____
Secretary for the Meeting

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT ADDRESS	I-25/Prospect Interchange Metropolitan District 8390 East Crescent Parkway Suite 300 Greenwood Village, CO 80111-2814
CONTACT PERSON	Gigi Pangindian
PHONE	303-779-5710
EMAIL	gigi.pangindian@claconnect.com

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

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:	Gigi Pangindian
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
PHONE	303-779-5710

PREPARER <small>(SIGNATURE REQUIRED)</small>	DATE PREPARED
See attached Accountant's Compilation Report	3/20/2024

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <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)	\$ 1,462	
2-2	Specific ownership	\$ 106	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ 28,610	
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) TOTAL REVENUE	\$ 30,178	

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	\$ 9,296	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 3,203	
3-7	Accounting and legal fees	\$ 30,600	
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): County Treasurer's Fee	\$ 29	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 43,127	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No	
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain below: <small>1. The District's debt includes Developer advances; repayment is subject to annual appropriation, if and when funds become available. 2. The District also has a Capital Pledge Agreement with another government, payable from pledged revenues that are currently not available; addition is being recorded at the government-wide/accural basis.</small>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain below: N/A	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)			
	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -
	Developer Advances	\$ 307,190	\$ 28,610	\$ 335,800
	Other (specify): Capital Pledge Agreement	\$ 1,169,475	\$ 297,489	\$ 1,466,964
	TOTAL	\$ 1,476,665	\$ 326,099	\$ 1,802,764

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end balance

		Yes	No
Please answer the following questions by marking the appropriate boxes.			
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much?	\$ 170,000,000.00	
	Date the debt was authorized:	5/8/2018	
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much?	\$ -	
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding?	\$ -	
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased?		
	What is the original date of the lease?		
	Number of years of lease?		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments?	\$ -	

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	\$ -	
5-2	Certificates of deposit	\$ -	
Total Cash Deposits			\$ -
Investments (if investment is a mutual fund, please list underlying investments):			
		\$ -	
		\$ -	
5-3		\$ -	
		\$ -	
Total Investments			\$ -
Total Cash and Investments			\$ -

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 checked="" type="checkbox"/>

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

The District has no capital assets.

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part	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 (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*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.):	\$ -
TOTAL	\$ -

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	\$ 60,000

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:

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

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	7.500
Total mills	7.500

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 was established to finance a portion of the costs of the redevelopment of the Interchange at Interstate Highway 25 and Prospect Road, currently owned by the State of Colorado and operated and maintained by the Colorado Department of Transportation.

PART 11 - GOVERNING BODY APPROVAL

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

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

Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below.		A <u>MAJORITY</u> of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name	I, James Birdsall, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
	James Birdsall	Signed _____ Date: _____ My term Expires: May 2025
Board Member 2	Print Board Member's Name	I, Robert McKenna, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
	Robert Mckenna	Signed  _____ Date: <u>3/25/2024</u> My term Expires: May 2025
Board Member 3	Print Board Member's Name	I, Michael Brown, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
	Michael Brown	Signed  _____ Date: <u>3/25/2024</u> My term Expires: May 2027
Board Member 4	Print Board Member's Name	I, Michael Kleinman, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
	Michael Kleinman	Signed  _____ Date: <u>3/25/2024</u> My term Expires: May 2025
Board Member 5	Print Board Member's Name	I, Rudy Byler, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
	Rudy Byler	Signed _____ Date: _____ My term Expires: May 2027
Board Member 6	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.
		Signed _____
Board Member 7	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.
		Signed _____



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
I-25/Prospect Interchange Metropolitan District
Larimer County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of I-25/Prospect Interchange Metropolitan District 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 I-25/Prospect Interchange Metropolitan District.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
March 20, 2024

Certificate Of Completion

Envelope Id: D14125C4CFEE431785C1A972889BBA40	Status: Completed
Subject: Complete with DocuSign: 1 SIGNED___I-25 Prospect Interchange MD - 2023 Audit Exemption.pdf	
Client Name: I-25/Prospect Interchange MD	
Client Number: A251709	
Source Envelope:	
Document Pages: 8	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld 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 3/25/2024 10:34:20 AM	Holder: Jacob Theisen Jacob.Theisen@claconnect.com	Location: DocuSign
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Signer Events

Michael Kleinman
michaeljkleinmanlaw@gmail.com
Secretary Treasurer
Security Level: Email, Account Authentication (None)

Signature

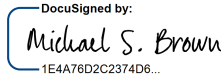
DocuSigned by:

98C912E00679473...
Signature Adoption: Pre-selected Style
Using IP Address: 76.25.248.19

Timestamp

Sent: 3/25/2024 10:39:15 AM
Viewed: 3/25/2024 10:58:53 AM
Signed: 3/25/2024 10:59:08 AM

Electronic Record and Signature Disclosure:
Accepted: 3/25/2024 10:58:53 AM
ID: 2d838b2b-821e-4b55-98f6-c30085c6e524


Michael S. Brown
bo.brown@colostate.edu
President
Security Level: Email, Account Authentication (None)

DocuSigned by:

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Signature Adoption: Pre-selected Style
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Signed: 3/25/2024 11:27:18 AM

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R. Tim McKenna
tim.mckenna@neihartland.com
Manager, McKenna ManagementLLC
fcic
Security Level: Email, Account Authentication (None)

DocuSigned by:

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

Certified Delivery Events	Status	Timestamp
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 10:39:16 AM
Envelope Updated	Security Checked	3/25/2024 12:04:20 PM
Envelope Updated	Security Checked	3/25/2024 12:04:20 PM
Certified Delivered	Security Checked	3/25/2024 10:49:30 AM
Signing Complete	Security Checked	3/25/2024 10:50:16 AM
Completed	Security Checked	3/25/2024 12:04:20 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

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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.

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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.

Consequences of changing your mind

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

All notices and disclosures will be sent to you electronically

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

How to contact CliftonLarsonAllen LLP:

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

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

To advise CliftonLarsonAllen LLP of your new email address

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

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from CliftonLarsonAllen LLP

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with CliftonLarsonAllen LLP

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

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

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

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

I-25 PROSPECT INTERCHANGE METROPOLITAN DISTRICT

8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Phone: 303-779-5710 Fax: 303-779-0348

VIA E-FILING PORTAL

Office of the State Auditor
Local Government Audit Division

VIA E-FILING PORTAL

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

VIA ELECTRONIC DELIVERY

cityclerk@fcgov.com
City Clerk, City of Fort Collins
City Hall West
300 LaPorte Ave.
Fort Collins, CO 80521

VIA ELECTRONIC DELIVERY

Larimer County Board of County
Commissioners

bocc@larimer.org

200 W. Oak St., Ste. 2200
Fort Collins, CO 80521

VIA ELECTRONIC DELIVERY

recorder@larimer.org

Larimer County Clerk & Recorder
200 W. Oak St., Ste. 1000
Fort Collins, CO 80521

POSTED ON WEBSITE

I25ProspectInterchangeMD.com

August 28, 2024

Re: 2023 Annual Report for I-25 Prospect Interchange Metropolitan District

Hello,

Pursuant to the service plan and Colorado Revised Statute, Districts are required to annually file a special district annual report in accordance with the provisions of §32-1-207(3)(d), C.R.S. Please find the 2023 Annual Report for I-25 Prospect Interchange Metropolitan District.

Sincerely,

/s/ Lisa Johnson

Lisa Johnson, District Manager

**I-25/Prospect Interchange
Metropolitan District**

2023 Annual Report

**I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT
2023 ANNUAL REPORT
TO
THE CITY OF FORT COLLINS, COLORADO**

I-25/Prospect Interchange Metropolitan District (the “**District**”) hereby submit this annual report as required pursuant to Section VII of the Service Plan of the District dated March 6, 2018 (the “**Service Plan**”).

Service Plan Requirements:

1. A narrative summary of the progress of the District in implementing its service plan for the report year.

The District continues to implement its development schedule as contemplated in the Service Plan.

2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year.

A copy of the 2023 audit exemption application for the District is attached hereto as *Exhibit A*. The 2024 Budget for the District is attached hereto as *Exhibit B*.

3. Any other information deemed relevant by the City Council or deemed reasonably necessary by the City’s manage and communicated in a timely manner to the District.

None requested.

§32-1-207(3) Statutory Requirements

1. Boundary changes made.

No boundary changes were made during 2023.

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

The District did not enter into or terminate any intergovernmental agreements in 2023.

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

As of December 31, 2023, the District had not yet adopted rules and regulations.

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

To our actual knowledge, based on review of the court records in Larimer 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, 2024.

5. The status of the construction of public improvements by the [District/Districts].

The District did not construct any Public Improvements proposed or undertaken during the report year.

6. A list of facilities or improvements constructed by the [District/Districts] that were conveyed or dedicated to the county or municipality.

As of December 31, 2023, the District had not yet constructed any Public Improvements.

7. The final assessed valuation of the [District/Districts] as of December 31st of the reporting year.

The District received certification of valuation from the Larimer County Assessor that reported a taxable assessed valuation for 2023 of \$2,310,015.

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.

There was no notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any debt instrument of which we are aware.

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

There was no inability of the District to pay its obligations as they came due, in accordance with the terms of any such obligations, which continued beyond a ninety (90) day period.

EXHIBIT A
2023 Audit Exemption Application

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT ADDRESS

I-25/Prospect Interchange Metropolitan District
8390 East Crescent Parkway
Suite 300
Greenwood Village, CO 80111-2814
Gigi Pangindian
303-779-5710
gigi.pangindian@claconnect.com

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
303-779-5710

PREPARER <small>(SIGNATURE REQUIRED)</small>	DATE PREPARED
See attached Accountant's Compilation Report	3/20/2024

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <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)	\$ 1,462	
2-2	Specific ownership	\$ 106	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ 28,610	
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) TOTAL REVENUE	\$ 30,178	

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	\$ 9,296	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 3,203	
3-7	Accounting and legal fees	\$ 30,600	
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): County Treasurer's Fee	\$ 29	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 43,127	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No		
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2	Is the debt repayment schedule attached? If no, MUST explain below: <small>1. The District's debt includes Developer advances; repayment is subject to annual appropriation, if and when funds become available. 2. The District also has a Capital Pledge Agreement with another government, payable from pledged revenues that are currently not available; addition is being recorded at the government-wide/accrual basis.</small>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3	Is the entity current in its debt service payments? If no, MUST explain below: N/A	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
	Outstanding at end of prior year*	Issued during year	Retired during year		
	Outstanding at year-end				
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ 307,190	\$ 28,610	\$ -	\$ 335,800
	Other (specify): Capital Pledge Agreement	\$ 1,169,475	\$ 297,489	\$ -	\$ 1,466,964
	TOTAL	\$ 1,476,665	\$ 326,099	\$ -	\$ 1,802,764

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end balance

		Yes	No
Please answer the following questions by marking the appropriate boxes.			
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much?	\$ 170,000,000.00	
	Date the debt was authorized:	5/8/2018	
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much?	\$ -	
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding?	\$ -	
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased?		
	What is the original date of the lease?		
	Number of years of lease?		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments?	\$ -	

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	\$ -	
5-2	Certificates of deposit	\$ -	
Total Cash Deposits			\$ -
Investments (if investment is a mutual fund, please list underlying investments):			
		\$ -	
		\$ -	
		\$ -	
		\$ -	
Total Investments			\$ -
Total Cash and Investments			\$ -

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 checked="" type="checkbox"/>

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

The District has no capital assets.

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part	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 (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*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.):	\$ -
TOTAL	\$ -

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	\$ 60,000

Please answer the following question by marking in the appropriate box

9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? Yes No

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.

10-1 Is this application for a newly formed governmental entity? Yes No

If yes: Date of formation:

10-2 Has the entity changed its name in the past or current year? Yes No

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

10-3 Is the entity a metropolitan district? Yes No

Please indicate what services the entity provides:
See below

10-4 Does the entity have an agreement with another government to provide services? Yes No

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 Yes No

If yes: Date Filed:

10-6 Does the entity have a certified Mill Levy? Yes No

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

Bond Redemption mills	-
General/Other mills	7.500
Total mills	7.500

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. Yes No N/A

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

10-3: The District was established to finance a portion of the costs of the redevelopment of the Interchange at Interstate Highway 25 and Prospect Road, currently owned by the State of Colorado and operated and maintained by the Colorado Department of Transportation.

PART 11 - GOVERNING BODY APPROVAL

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

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

Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below.		A <u>MAJORITY</u> of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name	I, James Birdsall, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2025
	James Birdsall	
Board Member 2	Print Board Member's Name	I, Robert McKenna, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2025
	Robert Mckenna	
Board Member 3	Print Board Member's Name	I, Michael Brown, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2027
	Michael Brown	
Board Member 4	Print Board Member's Name	I, Michael Kleinman, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2025
	Michael Kleinman	
Board Member 5	Print Board Member's Name	I, Rudy Byler, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2027
	Rudy Byler	
Board Member 6	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. Signed _____
Board Member 7	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. Signed _____



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
I-25/Prospect Interchange Metropolitan District
Larimer County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of I-25/Prospect Interchange Metropolitan District 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 I-25/Prospect Interchange Metropolitan District.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
March 20, 2024

EXHIBIT B
2024 Budget

I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2024

**I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ (1,475)	\$ 2,415	\$ 482
REVENUES			
Property taxes	1,067	1,463	17,325
Specific ownership taxes	83	104	1,213
Developer advance	46,390	44,500	42,000
Total revenues	<u>47,540</u>	<u>46,067</u>	<u>60,538</u>
Total funds available	<u>46,065</u>	<u>48,482</u>	<u>61,020</u>
EXPENDITURES			
General and administrative			
Accounting	19,747	18,000	22,000
County Treasurer's fee	21	29	347
Dues and membership	307	309	350
Insurance	2,561	2,608	3,000
District management	6,604	7,700	8,500
Legal	11,761	15,000	22,000
Miscellaneous	-	2,177	2,303
Election	2,182	2,177	-
Website	467	-	1,500
Total expenditures	<u>43,650</u>	<u>48,000</u>	<u>60,000</u>
Total expenditures and transfers out requiring appropriation	<u>43,650</u>	<u>48,000</u>	<u>60,000</u>
ENDING FUND BALANCES	<u>\$ 2,415</u>	<u>\$ 482</u>	<u>\$ 1,020</u>
EMERGENCY RESERVE	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 600</u>

No assurance provided. See summary of significant assumptions.

**I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/24

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

ASSESSED VALUATION

Residential	\$ 6,685	\$ 6,498	\$ 21,105
Commercial	69,583	67,437	68,734
Agricultural	76,122	64,436	58,100
State assessed	1,738	56,700	58,400
Vacant land	-	-	2,103,676
Certified Assessed Value	\$ 154,128	\$ 195,071	\$ 2,310,015

MILL LEVY

General	7.500	7.500	7.500
Total mill levy	7.500	7.500	7.500

PROPERTY TAXES

General	\$ 1,156	\$ 1,463	\$ 17,325
Levied property taxes	1,156	1,463	17,325
Adjustments to actual/rounding	(89)	-	-
Budgeted property taxes	\$ 1,067	\$ 1,463	\$ 17,325

BUDGETED PROPERTY TAXES

General	\$ 1,067	\$ 1,463	\$ 17,325
	\$ 1,067	\$ 1,463	\$ 17,325

Services Provided

I-25/Prospect Interchange Metropolitan District (District), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Larimer County on July 19, 2018, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within the City of Fort Collins, Larimer County, Colorado.

The District was established to finance a portion of the costs of the redevelopment of the interchange at Interstate Highway 25 and Prospect Road, currently owned by the State of Colorado and operated and maintained by the Colorado Department of Transportation.

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

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

Revenues

Property Taxes

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

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2024, the assessment rate for single family residential property decreases to 6.765% from 6.95%. The rate for multifamily residential property, the newly created subclass, decreases to 6.765% from 6.80%. Agricultural and renewable energy production property remains at 26.4%. Producing oil and gas remains at 27.90%. All other nonresidential property decreases to 27.90% from 29%.

The calculation of the taxes levied is displayed on Property Tax Summary page of the budget at the adopted total mill levy of 7.500 mills.

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

Revenues (continued)

Category	Rate		Category	Rate		Actual Value Reduction	Amount
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%			

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 the District's share will be equal to approximately 7.0% of the property taxes collected by the General Fund.

Developer Advances

The District is in the development stage. As such, the operating and administrative costs for 2024 are to be primarily funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for reimbursement by the District.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 2.0% of property taxes.

General and Administrative Expenditures

General and administrative expenditures include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, and other administrative expenses.

Repayment to City of Fort Collins

In accordance with District's Capital Pledge Agreement, the District agreed to pledge certain revenues to fund costs of the I-25/Prospect Interchange Project in the amount of \$8,250,000, plus financing costs and

interest as provided in the agreement. In connection with the execution and delivery of the Binding Agreement, the City granted the TCEF Credit in the amount of \$700,000, which reduced the amount that the District agreed to pay to fund the Project to \$7,550,000, plus financing costs and interest. The City has agreed in the Binding Agreement to grant the ROW Credit in the amount of \$500,000 to further reduce the principal amount of the District's Share upon compliance with the provisions set forth in the Agreement.

The initial principal amount of the District's share shall be calculated on the date of execution and delivery of the Certificates of Participation. The principal amount of the District's Share shall be an amount equal to \$7,550,000, plus the District's financing costs, less the ROW Credit to the extent that the ROW Credit has been granted on or prior to the execution and delivery of the Certificates of Participation. In 2019, the City issued \$7,071,728 of Certificates of Participation related to the construction of the interchange. The obligation to pay the District's share is payable solely from and to the extent of Pledged Revenues. No payment is anticipated to be made in 2024.

Debt and Leases

The District has a liability to the Developer as reflected in the schedule below. The District has no capital or operating leases.

	Balance at 12/31/2022	Additions*	Payments*	Balance at 12/31/2023*
Developer Advances				
Operations/Formation	\$ 307,190	\$ 44,500	\$ -	\$ 351,690
Accrued Interest	56,292	21,414	-	77,706
	<u>\$ 363,482</u>	<u>\$ 65,914</u>	<u>\$ -</u>	<u>\$ 429,396</u>
	Balance at 12/31/2023*	Additions*	Payments*	Balance at 12/31/2024*
Developer Advances				
Operations/Formation	\$ 351,690	\$ 42,000	\$ -	\$ 393,690
Accrued Interest	77,706	24,225	-	101,931
	<u>\$ 429,396</u>	<u>\$ 66,225</u>	<u>\$ -</u>	<u>\$ 495,621</u>

*Estimated amounts

Reserves

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending in 2024, as defined under TABOR.

This information is an integral part of the accompanying budget.

I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

**I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 2,414	\$ -	\$ (10,536)	\$ (10,536)	\$ 472
REVENUES					
Property taxes	1,462	17,325	11,271	17,325	12,227
Specific ownership taxes	106	1,213	528	1,213	856
Developer advance	28,610	42,000	20,106	42,000	47,000
Other revenue	-	-	470	470	-
Total revenues	<u>30,178</u>	<u>60,538</u>	<u>32,375</u>	<u>61,008</u>	<u>60,083</u>
Total funds available	<u>32,592</u>	<u>60,538</u>	<u>21,839</u>	<u>50,472</u>	<u>60,555</u>
EXPENDITURES					
General and administrative					
Accounting	17,859	22,000	9,932	18,000	22,000
County Treasurer's fee	29	347	225	347	245
Dues and membership	309	350	309	309	350
Insurance	3,203	3,000	2,365	2,365	3,000
District management	6,809	8,500	2,104	7,000	8,500
Legal	12,741	22,000	6,533	18,000	22,000
Miscellaneous	-	2,303	-	2,479	2,405
Election	2,177	-	-	-	-
Website	1	1,500	-	1,500	1,500
Operations and maintenance					
Total expenditures	<u>43,128</u>	<u>60,000</u>	<u>21,468</u>	<u>50,000</u>	<u>60,000</u>
Total expenditures and transfers out requiring appropriation	<u>43,128</u>	<u>60,000</u>	<u>21,468</u>	<u>50,000</u>	<u>60,000</u>
ENDING FUND BALANCES	<u>\$ (10,536)</u>	<u>\$ 538</u>	<u>\$ 371</u>	<u>\$ 472</u>	<u>\$ 555</u>
EMERGENCY RESERVE	<u>\$ 100</u>	<u>\$ 600</u>	<u>\$ 400</u>	<u>\$ 600</u>	<u>\$ 600</u>
AVAILABLE FOR OPERATIONS	<u>(10,636)</u>	<u>(62)</u>	<u>(27)</u>	<u>(128)</u>	<u>(45)</u>
TOTAL RESERVE	<u>\$ (10,536)</u>	<u>\$ 538</u>	<u>\$ 373</u>	<u>\$ 472</u>	<u>\$ 555</u>

No assurance provided. See summary of significant assumptions.

**I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION					
Residential	\$ 6,498	\$ 21,105	\$ 21,105	\$ 21,105	\$ 21,105
Commercial	67,437	68,734	68,734	68,734	80,999
Agricultural	64,436	58,100	58,100	58,100	61,432
State assessed	56,700	58,400	58,400	58,400	60,567
Vacant land	-	2,103,676	2,103,676	2,103,676	1,406,213
	<u>195,071</u>	<u>2,310,015</u>	<u>2,310,015</u>	<u>2,310,015</u>	<u>1,630,316</u>
Certified Assessed Value	<u>\$ 195,071</u>	<u>\$ 2,310,015</u>	<u>\$ 2,310,015</u>	<u>\$ 2,310,015</u>	<u>\$ 1,630,316</u>
MILL LEVY					
General	7.500	7.500	7.500	7.500	7.500
Total mill levy	<u>7.500</u>	<u>7.500</u>	<u>7.500</u>	<u>7.500</u>	<u>7.500</u>
PROPERTY TAXES					
General	\$ 1,463	\$ 17,325	\$ 17,325	\$ 17,325	\$ 12,227
Levied property taxes	1,463	17,325	17,325	17,325	12,227
Adjustments to actual/rounding	(89)	-	(1)	-	-
Budgeted property taxes	<u>\$ 1,374</u>	<u>\$ 17,325</u>	<u>\$ 17,324</u>	<u>\$ 17,325</u>	<u>\$ 12,227</u>
BUDGETED PROPERTY TAXES					
General	<u>\$ 1,374</u>	<u>\$ 17,325</u>	<u>\$ 17,324</u>	<u>\$ 17,325</u>	<u>\$ 12,227</u>
	<u>\$ 1,374</u>	<u>\$ 17,325</u>	<u>\$ 17,324</u>	<u>\$ 17,325</u>	<u>\$ 12,227</u>

No assurance provided. See summary of significant assumptions.

**I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

I-25/Prospect Interchange Metropolitan District (District), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Larimer County on July 19, 2018, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within the City of Fort Collins, Larimer County, Colorado.

The District was established to finance a portion of the costs of the redevelopment of the interchange at Interstate Highway 25 and Prospect Road, currently owned by the State of Colorado and operated and maintained by the Colorado Department of Transportation.

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

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

Revenues

Property Taxes

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

For property tax collection year 2025, SB22-238 and SB23B-001, SB 24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate	Category	Rate	Actual Value Reduction	Amount
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%		

**I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes the District's share will be equal to approximately 7.0% of the property taxes collected by the General Fund.

Developer Advances

The District is in the development stage. As such, the operating and administrative costs for 2025 are to be primarily funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for reimbursement by the District.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 2.0% of property taxes.

General and Administrative Expenditures

General and administrative expenditures include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, and other administrative expenses.

Repayment to City of Fort Collins

In accordance with District's Capital Pledge Agreement, the District agreed to pledge certain revenues to fund costs of the I-25/Prospect Interchange Project in the amount of \$8,250,000, plus financing costs and interest as provided in the agreement. In connection with the execution and delivery of the Binding Agreement, the City granted the TCEF Credit in the amount of \$700,000, which reduced the amount that the District agreed to pay to fund the Project to \$7,550,000, plus financing costs and interest. The City has agreed in the Binding Agreement to grant the ROW Credit in the amount of \$500,000 to further reduce the principal amount of the District's Share upon compliance with the provisions set forth in the Agreement.

The initial principal amount of the District's share shall be calculated on the date of execution and delivery of the Certificates of Participation. The principal amount of the District's Share shall be an amount equal to \$7,550,000, plus the District's financing costs, less the ROW Credit to the extent that the ROW Credit has been granted on or prior to the execution and delivery of the Certificates of Participation. In 2019, the City issued \$7,071,728 of Certificates of Participation related to the construction of the interchange. The obligation to pay the District's share is payable solely from and to the extent of Pledged Revenues. No payment is anticipated to be made in 2025.

**I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

[Accrued Interest to be updated at Final Budget]

The District has a liability to the Developer as reflected in the schedule below. The District has no capital or operating leases.

	Balance at 12/31/2023	Additions*	Payments*	Balance at 12/31/2024*
Developer Advances				
Operations/Formation	\$ 335,800	\$ 42,000	\$ -	\$ 377,800
Accrued Interest	77,706	23,192	-	100,898
	<u>\$ 413,506</u>	<u>\$ 65,192</u>	<u>\$ -</u>	<u>\$ 478,698</u>
	Balance at 12/31/2024*	Additions*	Payments*	Balance at 12/31/2025*
Developer Advances				
Operations/Formation	\$ 377,800	\$ 47,000	\$ -	\$ 424,800
Accrued Interest	100,898	26,085	-	126,984
	<u>\$ 478,698</u>	<u>\$ 73,085</u>	<u>\$ -</u>	<u>\$ 551,784</u>

*Estimated amounts

Reserves

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending in 2025, as defined under TABOR.

This information is an integral part of the accompanying budget.

RESOLUTION
ADOPTING BUDGET, APPROPRIATING SUMS OF MONEY AND CERTIFYING
MILL LEVIES FOR THE CALENDAR YEAR 2025

The Board of Directors of I-25/Prospect Interchange Metropolitan District (the “**Board**”), City of Fort Collins, Larimer County, Colorado (the “**District**”), held a special meeting, via teleconference on October 31, 2024, at the hour of 2:30 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2025 BUDGET

WHEREAS, the Board has appointed its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2025. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Larimer County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED OCTOBER 31, 2024.

DISTRICT:

**I-25/PROSPECT INTERCHANGE
METROPOLITAN DISTRICT**, a quasi-municipal
corporation and political subdivision of the State of
Colorado

By: _____
Officer of the District

ATTEST:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF LARIMER
I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Thursday, October 31, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 31st day of October, 2024.

Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

**I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT
ANNUAL ADMINISTRATIVE RESOLUTION
(2025)**

WHEREAS, I-25/Prospect Interchange Metropolitan District (the “District”), was organized as a special district pursuant to an Order and Decree of the District Court in and for the County of Larimer, Colorado (the “**County**”), and is located entirely within the City of Fort Collins, Colorado; and

WHEREAS, the Board of Directors (the “**Board**”) of the District has a duty to perform certain obligations in order to assure the efficient operation of the District and hereby directs its consultants to take the following actions.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. The Board directs the District’s Manager to cause an accurate map of the District’s boundaries to be prepared in accordance with the standards specified by the Division of Local Government (“**Division**”) and to be filed in accordance with § 32-1-306, C.R.S.

2. The Board directs the District’s Manager to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of any municipality in which the District is located, and the Division of the name of the chairman of the Board, the contact person, telephone number, and business address of the District, as required by § 32-1-104(2), C.R.S.

3. The Board directs the District’s Manager to prepare and file with the Division, within thirty (30) days of a written request from the Division, an informational listing of all contracts in effect with other political subdivisions, in accordance with § 29-1-205, C.R.S.

4. The Board directs the District’s accountant to cause the preparation of and to file with the Department of Local Affairs the annual public securities report for nonrated public securities issued by the District within sixty (60) days of the close of the fiscal year, as required by §§ 11-58-101, et seq., C.R.S.

5. The Board directs the District’s accountant to: (a) obtain proposals for auditors to be presented to the Board; (b) cause an audit of the annual financial statements of the District to be prepared and submitted to the Board on or before June 30; and (c) cause the audit to be filed with the State Auditor by July 31, or by the filing deadline permitted under any extension thereof, all in accordance with §§ 29-1-603(1) and 606, C.R.S. Alternatively, if warranted by § 29-1-604, C.R.S., the Board directs the District’s accountant to apply for and obtain an audit exemption from the State Auditor on or before March 31 in accordance with § 29-1-604, C.R.S.

6. The Board directs the District’s accountant, if the District has authorized but unissued general obligation debt as of the end of the fiscal year, to cause to be submitted to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District the District’s audit report or a copy of its application for exemption from audit in accordance with § 29-1-606(7), C.R.S.

7. The Board directs the District's accountant to submit a proposed budget to the Board by October 15 and prepare the final budget and budget message, including any amendments thereto, if necessary. The Board also directs the District's accountant to perform the property tax limit calculation, if required by §§ 29-1-306, *et seq.*, C.R.S., and to inform the Board of the result of such calculation. The Board directs the District's Manager to schedule a public hearing on the proposed budget or amendments, as applicable, and to post or publish notices thereof. The Board directs legal counsel to prepare all budget resolutions. The Board directs the District's Manager to file the budget, budget resolution, and budget message with the Division on or before January 30th, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

8. The Board directs the District's accountant to monitor all expenditures and, if necessary, to notify the District's legal counsel, the District's Manager, and the Board when expenditures are expected to exceed appropriated amounts. The Board directs legal counsel to prepare all budget amendment resolutions. The Board directs the District's Manager to schedule a public hearing on a proposed budget amendment and post or publish notices thereof in accordance with § 29-1-106, C.R.S. The Board directs the District's Manager to file the amended budget with the Division on or before the date of making such expenditure or contracting for such expenditure, all in accordance with §§ 29-1-101, *et seq.*, C.R.S.

9. The Board directs legal counsel to cause the preparation of the Unclaimed Property Act report and submission of the same to the State Treasurer by November 1st if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with § 38-13-110, C.R.S.

10. The Board directs the District's accountant to prepare the mill levy certification form and directs the District's accountant to file the mill levy certification form with the Board of County Commissioners on or before December 15th, in accordance with § 39-5-128, C.R.S.

11. The Board directs that all legal notices shall be published in accordance with § 32-1-103(15), C.R.S.

12. The Board hereby determines that each member of the Board shall, for any potential or actual conflicts of interest, complete conflicts of interest disclosures and directs legal counsel to file the conflicts of interest disclosures with the Board and with the Colorado Secretary of State at least seventy-two (72) hours prior to every regular and special meeting of the Board, in accordance with § 32-1-902(3)(b) and § 18-8-308, C.R.S. Written disclosures provided by Board members required to be filed with the governing body in accordance with § 18-8-308, C.R.S., shall be deemed filed with the Board when filed with the Secretary of State. Additionally, at the beginning of each year, each Board member shall submit information to legal counsel regarding any actual or potential conflicts of interest and, throughout the year, each Board member shall provide legal counsel with any revisions, additions, corrections, or deletions to said conflicts of interest disclosures.

13. The Board confirms its obligations under § 24-10-110(1), C.R.S., with regards to the defense and indemnification of its public employees, which, by definition, includes elected and appointed officers.

14. The Board hereby appoints the District's Manager as the official custodian for the maintenance, care, and keeping of all public records of the District, in accordance with §§ 24-72-202, *et seq.*, C.R.S. The Board hereby directs its legal counsel, accountant, manager, and all other consultants to adhere to the Colorado Special District Records Retention Schedule as adopted by the District.

15. The Board directs the District's Manager to post notice of all regular and special meetings in accordance with § 32-1-903(2) and § 24-6-402(2)(c), C.R.S. The Board hereby designates www.i25prospectinterchangemd.com as the District's website for the posting of its regular and special meeting notices. The Board also hereby designates, unless otherwise designated by the Board, the northwest corner of the northwest parcel as the location the District will post notices of meetings in the event of exigent or emergency circumstances which prevent the District from posting notice of the meeting on the District's website. The Board directs the District's Manager to provide the website address set forth above to the Department of Local Affairs for inclusion in the inventory maintained pursuant to § 24-32-116, C.R.S.

16. The Board determines to hold regular meetings on the second Thursday of November, at 1:00 p.m. by telephone, electronic, or other means not requiring physical presence. All notices of meetings shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of the public can attend the meeting electronically, if applicable.

17. In the event of an emergency, the Board may conduct a meeting outside of the limitations prescribed in § 24-6-402(2)(c), C.R.S., provided that any actions taken at such emergency meeting are ratified at the next regular meeting of the Board or at a special meeting conducted after proper notice has been given to the public.

18. The Board directs the District's Manager to maintain the District's website in compliance with state and federal requirements and to make such documents and information required by § 32-1-104.5, C.R.S. available to the public on the District's website.

19. For the convenience of the electors of the District, and pursuant to its authority set forth in § 1-13.5-1101, C.R.S., the Board hereby deems that all regular and special elections of the District shall be conducted as independent mail ballot elections in accordance with §§ 1-13.5-1101, *et seq.*, C.R.S., unless otherwise deemed necessary and expressed in a separate election resolution adopted by the Board.

20. Pursuant to the authority set forth in § 1-1-111, C.R.S., the Board hereby appoints Ashley B. Frisbie, as the Designated Election Official (the "DEO") of the District for any elections called by the Board, or called on behalf of the Board by the DEO, and hereby authorizes and directs the DEO to take all actions necessary for the proper conduct of the election, including, if applicable, cancellation of the election in accordance with § 1-13.5-513, C.R.S.

21. In accordance with § 1-11-103(3), C.R.S., the Board hereby directs the DEO to certify to the Division the results of any elections held by the District and, pursuant to § 32-1-1101.5(1), C.R.S., to certify results of any ballot issue election to incur general obligation

indebtedness to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District and file a copy of such certification with the Division of Securities.

22. The Board directs legal counsel to cause a notice of authorization of or notice to incur general obligation debt to be recorded with the County Clerk and Recorder within thirty (30) days of authorizing or incurring any indebtedness, in accordance with § 32-1-1604, C.R.S.

23. Pursuant to the authority set forth in § 24-12-103, C.R.S., the Board hereby designates, in addition to any officer of the District, Abby J. Franz of the law firm of White Bear Ankele Tanaka & Waldron, Attorneys at Law, as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

24. The Board directs the District's Manager to cause the preparation of and filing with the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, if requested, the application for quinquennial finding of reasonable diligence in accordance with § 32-1-1101.5(1.5), (2), C.R.S.

25. The Board directs the District's Manager to cause the preparation of and the filing with the Board of County Commissioners or the governing body of any municipality in which the District is located, the Division, the State Auditor, the County Clerk and Recorder, and any interested parties entitled to notice pursuant to § 32-1-204(1), C.R.S., an annual report in accordance with § 32-1-207(3)(c), C.R.S.

26. The Board directs the District's Manager to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District's liability, in accordance with §§ 24-10-115, *et seq.*, C.R.S. The Board directs the District's Manager to review and update the District's property schedule as needed, and no less than annually. The Board directs the District's accountant to pay the annual SDA membership dues, agency fees, and insurance premiums, as applicable, in a timely manner. The Board appoints the District's Manager as its proxy for the SDA Annual meeting for voting and quorum purposes.

27. The Board hereby opts to exclude elected or appointed officials as employees within the meaning of § 8-40-202(1)(a)(I)(A), C.R.S., and hereby directs legal counsel to file a statement with the Division of Workers' Compensation in the Department of Labor and Employment not less than forty-five (45) days before the start of the policy year for which the option is to be exercised, in accordance with § 8-40-202(1)(a)(I)(B), C.R.S.

28. The Board hereby directs legal counsel to prepare the disclosure notice required by § 32-1-809, C.R.S., and to disseminate the information to the electors of the District accordingly. Further, the Board hereby designates the following website as the District's official website for the purposes thereof: www.i25prospectinterchangemd.com.

29. The Board hereby directs legal counsel to prepare and record with the County Clerk and Recorder updates to the disclosure statement notice and map required by § 32-1-104.8, C.R.S., if additional property is included within the District's boundaries.

30. In accordance with § 38-35-109.5(2), C.R.S., the District hereby designates the President of the Board as the official who shall record any instrument conveying title of real property to the District within thirty (30) days of any such conveyance.

31. The Board hereby affirms the adoption of the corporate seal in substantially the form appearing on the signature page of this resolution in accordance with § 32-1-902, C.R.S., regardless of whether initially produced electronically or manually. The requirement of any District resolution, proceeding or other document to “affix” the District seal thereto, including for the purpose of satisfying any applicable State law, shall be satisfied by manual impression or print, facsimile reproduction or electronic reproduction, or inclusion of the image of such seal. Without limiting the foregoing, any electronic production or reproduction of the image of the seal shall constitute an electronic record of information, as defined in the Uniform Electronic Transactions Act, and the Board hereby authorizes its use in accordance with the authority provided by § 24-71.3-118, C.R.S.

32. The Board directs the District's Accountant to prepare and submit the documentation required by any continuing disclosure obligation signed in conjunction with the issuance of debt by the District.

33. The Board directs legal counsel to monitor, and inform the Board of, any legislative changes that may occur throughout the year.

34. In the event the District has not engaged an accountant or a manager, the Board hereby directs legal counsel to undertake all actions designated in this Resolution to the District accountant or the District's Manager until such time as an accountant or manager, as applicable, is engaged by the District.

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ADOPTED OCTOBER 31, 2024

(SEAL)

DISTRICT:

**I-25/PROSPECT INTERCHANGE
METROPOLITAN DISTRICT**, a quasi-
municipal corporation and political subdivision of
the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

**RESOLUTION OF BOARD OF DIRECTORS
CALLING ELECTION**

I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT

§§ 32-1-804, 1-1-111(2), 1-13.5-1101, and 1-13.5-513(1), C.R.S.

At a meeting of the Board of Directors (the “**Board**”) of the I-25/Prospect Interchange Metropolitan District (the “**District**”), it was moved to adopt the following Resolution:

WHEREAS, the District was organized as a special district pursuant to §§ 32-1-101, *et seq.*, C.R.S. (the “**Special District Act**”); and

WHEREAS, the District is located entirely within Larimer County, Colorado (the “**County**”); and

WHEREAS, pursuant to § 32-1-804, C.R.S., the Board governs the conduct of regular and special elections for the District; and

WHEREAS, the Board anticipates holding a regular election on May 6, 2025, for the purpose of electing directors and desires to take all actions necessary and proper for the conduct thereof (the “**Election**”); and

WHEREAS, the Election shall be conducted pursuant to the Special District Act, the Colorado Local Government Election Code and the Uniform Election Code of 1992, to the extent not in conflict with the Colorado Local Government Election Code, including any amendments thereto; and

WHEREAS, pursuant to § 1-1-111(2), C.R.S., the Board is authorized to designate an election official (the “**Designated Election Official**”) to exercise authority of the Board in conducting the Election; and

WHEREAS, pursuant to § 1-13.5-513(1), C.R.S., the Board can authorize the Designated Election Official to cancel the Election upon certain conditions.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

1. The Board hereby calls the Election for the purpose of electing directors. The Election shall be conducted as an independent mail ballot election in accordance with §§ 1-13.5-1101, *et seq.*, C.R.S.

2. The Board names Ashley B. Frisbie as the Designated Election Official for the Election. The Designated Election Official shall act as the primary contact with the County and shall be primarily responsible for ensuring the proper conduct of the Election.

3. Without limiting the foregoing, the following specific determinations also are made:

- a. The Board hereby directs general counsel to the District to approve the final form of the ballot to be submitted to the eligible electors of the District and authorizes the Designated Election Official to certify those questions and take any required action therewith.
 - b. The Board hereby determines that: in addition to emailing to each registered elector at the email address provided by the county (or if no email is provided, by mailing to the household of each registered elector), notice of the call for nominations will be provided by posting on the District's website.
 - c. The Board hereby authorizes and directs general counsel to the District to oversee the general conduct of the Election and authorizes and directs the Designated Election Official to take all action necessary for the proper conduct thereof and to exercise the authority of the Board in conducting the Election, including, but not limited to, causing the call for nominations; appointment, training and setting compensation of election judges and a board of canvassers, as necessary; all required notices of election,; printing of ballots; supervision of the counting of ballots and certification of election results; and all other appropriate actions.
4. The District shall be responsible for the payment of any and all costs associated with the conduct of the Election, including its cancellation, if permitted.
 5. The Board hereby ratifies any and all actions taken to date by general counsel and the Designated Election Official in connection with the Election.
 6. The Board hereby authorizes and directs the Designated Election Official to cancel the Election and to declare the candidates elected if, at the close of business on the sixty-third day before the Election, or at any time thereafter, there are not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates, and so long as the only ballot questions are for the election of candidates. The Board further authorizes and directs the Designated Election Official to publish and post notice of the cancellation as necessary and file such notice and cancellation resolutions with the County Clerk and Recorder and with the Division of Local Government, as required. The Designated Election Official shall also notify the candidates that the Election was canceled and that they were elected by acclamation.
 7. This Resolution shall remain in full force and effect until repealed or superseded by subsequent official action of the Board.

[Remainder of Page Intentionally Left Blank]

ADOPTED OCTOBER 31, 2024.

DISTRICT:

**I-25/PROSPECT INTERCHANGE
METROPOLITAN DISTRICT**, a quasi-
municipal corporation and political subdivision of
the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

Signature Page to Resolution Calling Election

**I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT
AMENDED AND RESTATED PUBLIC RECORDS REQUEST POLICY
Adopted October 31, 2024**

I. Purposes of the District’s Public Records Request Policy

This Public Records Request Policy of the I-25/Prospect Interchange Metropolitan District (the “**District**”) shall be applied and interpreted with the following purposes in mind:

- A. To adopt a Public Records Request Policy pursuant to § 24-72-203(1), C.R.S.;
- B. To provide access to and the protection and integrity of Public Records in the custody of the District;
- C. To prevent unnecessary interference with the regular discharge of the duties of the District and its manager in compliance with the Colorado Open Records Act, §§ 24-72-200.1 to 24-72-206, C.R.S. (“**CORA**”);
- D. To establish reasonable and standardized fees for producing copies of and information from records maintained by the District as authorized by CORA; and
- E. To set forth a general procedure for providing consistent, prompt and equitable service to those requesting access to Public Records.

II. Public Records Requests

A. Applicability.

This Public Records Request Policy applies to requests submitted to the District for the inspection of Public Records pursuant to CORA, and shall supersede any previously adopted CORA policies of the District.

B. Definitions.

1. “**Custodian**”: Except as otherwise provided in this policy, the term “**Custodian**” shall mean CliftonLarsonAllen, or any successor that has been designated by the Board of Directors of the District to oversee the collection, retention, and retrieval of Public Records of the District.

2. “**Public Records**”: As defined in § 24-72-202(6), C.R.S.

C. Submission of Requests

1. Requests for inspection of Public Records are to be submitted in writing on an official request form to the Custodian, and must be sufficiently specific as to enable the Custodian to locate the information requested with reasonable effort. The official request form is attached hereto as **Exhibit A** and incorporated herein by this reference, as may be modified from time to time by the District. The District has determined that the use of an official request form is necessary for the efficient handling of Public Records requests.

2. Requests may be submitted by mail, fax, e-mail, or hand-delivery.
3. A request shall be considered made when the request is actually received by the Custodian:
 - a. A letter is received when it is opened in the usual course of business by the recipient or a person authorized to open the recipient's mail;
 - b. A fax is received when it is printed during regular business hours, or, if received after hours, at 8:30 a.m. on the following business day; and
 - c. An e-mail is received when it is received and opened during regular business hours, or, if received after hours, at 8:30 a.m. on the following business day.
4. If a deposit is required, the request is not considered received until the deposit is paid.

D. Inspection.

1. The Custodian or the Custodian's designee shall make the requested Public Records available for inspection during regular business hours, deemed to be from 8:30 a.m. to 4:30 p.m., Monday through Friday, except for times the Custodian's office is closed. During the inspection of Public Records, the Custodian may ask that the requestor follow certain procedures to protect the integrity of the Public Records.
2. If a Public Record is not immediately or readily available for inspection, the Custodian or the Custodian's designee shall make an appointment or other arrangements with the applicant concerning the time at which the requested record will be available. The Public Records shall be made available for inspection within a reasonable time, which is presumed to be three (3) working days or less from the date of receipt of the request. Such three (3) day period may be extended by an additional seven (7) working days if extenuating circumstances, as described in § 24-72-203(3)(b), C.R.S., exist. Responding to applications for inspection of Public Records need not take priority over the previously scheduled work activities of the Custodian or the Custodian's designee.
3. All Public Records to which the request applies shall be preserved from the date of the request until such time as set forth in the District's records maintenance, retention, or deletion policy or practices utilized by the Custodian.
4. No one shall remove a Public Record from the Custodian's offices without the permission of the Custodian. Public Records may be removed from file folders or places of storage for photocopying by the Custodian or the Custodian's designee. The Custodian may allow a person to use his or her own portable electronic equipment to make copies of Public Records.
5. As a general practice, in response to a Public Records request:
 - a. Public Records will be made available for inspection in the format in which they are stored. If the Custodian is unable to produce the Public Record in its stored format for any reason set forth in § 24-72-203(3.5)(b) C.R.S., an alternate format may be produced or a denial issued under § 24-72-204, C.R.S.

b. The person making the request shall not be allowed to access the Custodian's computer or any other computer for purposes of inspecting any Public Records;

c. Any portion of a Public Record containing non-public information that is not subject to inspection may be redacted by the Custodian prior to making the record available for inspection. The Custodian is not required to redact information from a writing that is not a Public Record in order to make the writing available for inspection. *Denver Publishing Co. v. Bd. Of County Comm'rs of the County of Arapahoe*, 121 P.3d 190 (Colo. 2005); *Colorado Republican Party v. Benefield, et al.*, Court of Appeals No. 07CA1216, Oct. 23, 2008 (Unpublished).

d. The Custodian, in consultation with the District's general counsel, will determine which information is no longer considered "work-in-progress" subject to the deliberative process or work product privilege and therefore eligible for release.

e. Altering an existing Public Record, or excising fields of information that the Custodian is either required or permitted to withhold does not constitute the creation of a new Public Record. Section 24-72-203(3.5)(d), C.R.S.

f. Upon request, the Custodian will produce a public record in a format accessible to individuals with disabilities. Section 24-72-203(3.5)(e), C.R.S.

g. A document will not ordinarily be created in order to respond to a request.

6. Where a request seeks in excess of twenty-five (25) electronically-stored Public Records, the following procedure shall apply in responding to such a request:

a. The Custodian shall solicit the comments of the requestor regarding any search terms to be used to locate and extract such records, and, in doing so, will seek to have the request refined so that it does not result in an inordinate number of irrelevant or duplicative documents, it being understood that the Custodian will make the final determination regarding search terms;

b. The Custodian shall designate an employee or another person with experience in performing electronic searches to locate and extract responsive records;

c. The person who is designated to perform the searches shall consult, as appropriate, with legal counsel to identify privileged records that should not be produced; and

d. Where appropriate, legal counsel shall conduct a final review to identify and withhold privileged records.

7. The Custodian or the Custodian's designee shall deny the inspection of the records if such inspection would be contrary to federal or state law or regulation, or would violate a court order. In special circumstances, a Custodian shall deny inspection of the Public Records if such inspection would cause substantial injury to the public interest. Such a denial shall be made in writing by the Custodian to the person making the request and shall set forth with specificity the grounds of the denial. It is not necessary to state a ground for denial of access for each document if a specific ground is applicable to a group of documents.

8. If the Public Records requested are not in the custody or control of the Custodian, the Custodian shall notify the requestor of this fact in writing. In such notification, the Custodian shall state in detail to the best of his/her knowledge and belief the reason for the absence of the Public Records, the location of the Public Records, and what person then has custody or control of the Public Records.

9. All Public Records, regardless of storage format, will be administered in accordance with approved retention schedules. The District reserves the right to adopt the records retention policy that has been promulgated by the Custodian.

E. Fees for All Record Requests.

1. Fees for Standard Reproductions. The Custodian or the Custodian's designee shall charge a fee not to exceed twenty-five cents (\$.25) per page for any photocopies or printed copies of electronic records that are required to make a Public Record available. Other reproductions of Public Records shall be provided at a cost not to exceed the actual cost of the reproduction. Such fees shall be paid by the applicant prior to the receipt of copies of any Public Records. Requests expected to exceed a total charge of ten dollars (\$10.00) or more must be accompanied by a deposit equal to the reasonably-estimated reproduction costs. This deposit will be credited toward the total fee, and the total fee shall be paid prior to release of the requested records. In the event the deposit amount exceeds the actual costs, the balance will be refunded.

2. Transmission Fees. No fees related to transmission shall be charged for transmitting public records via electronic mail. Within the period specified in § 24-72-203, C.R.S., the Custodian shall notify the record requester that a copy of the record is available, but will only be sent to the requester once the custodian receives payment for postage if the copy is transmitted by United States mail, or payment for the cost of delivery if the copy is transmitted other than by United States mail, and payment for any other supplies used in the mailing, delivery, or transmission of the record and for all other costs associated with producing the record. Upon receiving such payment, the custodian shall send the record to the requester as soon as practicable but no more than three business days after receipt of such payment.

3. Fees for Search, Retrieval and Legal Review:

a. In the case of any request requiring more than one (1) hour of time for search, retrieval, supervision of inspection, copying, manipulation, redaction or legal counsel review to identify and withhold privileged records, the Custodian or the Custodian's designee may charge an hourly fee not to exceed the maximum amount allowed under § 24-72-205(6)(a), C.R.S., which can be found at <https://leg.colorado.gov/node/1669596/>. Prior to performing any services necessary to respond to a request, the Custodian or the Custodian's designee shall require the applicant to pay a deposit equal to the reasonably estimated fees that will be charged by the Custodian for such staff time. Before receiving any records, the applicant shall also pay the amount by which the cost of any open records services exceeds the deposit. The District shall promptly refund the amount by which the deposit exceeds the cost of any open records services.

b. To the extent possible, the Custodian shall utilize administrative or clerical staff for search and retrieval of Public Records who are ordinarily responsible for such duties to ensure that the fees charged for staff time in connection with the request represent costs

incurred in the ordinary course of business and not extraordinary charges, but in any case, such charges shall be consistent with § 24-72-205(6), C.R.S.

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ADOPTED OCTOBER 31, 2024.

DISTRICT:

**I-25/PROSPECT INTERCHANGE
METROPOLITAN DISTRICT**, a quasi-municipal
corporation and political subdivision of the State of
Colorado

By: _____
Officer of the District

ATTEST:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

EXHIBIT A
OFFICIAL REQUEST FORM

I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT

Request for Inspection/Copy of Public Records

For Internal Use Only

Date of Request: _____

Time of Request: _____ AM/PM

Applicant Name: _____

Applicant Address: _____

City/State: _____ **Zip:** _____

Daytime Phone #:() _____ **Alt./Cell:** () _____

Email: _____

Detailed description of the records requested: (Please use additional sheets if necessary)

Select a preferred format for the materials: Hard Copies ____ Electronic ____ View Hard Copy Only ____

I request the records described and agree to pay all charges incurred in processing this request at or before the time the records are made available. If over \$10, I understand I must provide a deposit to pay for the cost incurred to obtain the records. I understand that the Estimated Charges are estimates only, and that the actual cost may vary. This request will be considered received when this form is complete and received by the Custodian and any required deposit is paid.

Signature: _____ **Date:** _____

Submit Request Form To:
CliftonLarsonAllen
8390 E Crescent Pkwy Suite 300
Greenwood Village, CO 80111

If the records are available pursuant to §§ 24-72-201, *et seq.*, C.R.S., the records shall be made available for viewing within three (3) working days. The date of receipt is not included in calculating the response date. If extenuating circumstances exist so that the Custodian cannot reasonably gather the records within the three (3)-day period, the Custodian may extend the period by up to seven (7) working days. The requestor shall be notified of the extension within the three (3)-day period. Public records shall be viewed at the District's offices during regular business days at prearranged times.

For Internal Use Only

Estimated Charges

Number of Pages _____ at \$.025/page _____ Research & Retrieval _____ Hours at \$41.37/hr
Postage/Delivery Costs: \$ _____ See § 24-72-205(6), C.R.S. for hourly fee

Research & Retrieval Total: \$ _____

Deposit Required: \$ _____ Total Estimated Costs: \$ _____

Note: Non-standard and special requests will be billed at cost and charged in addition to any other fees.

Administrative Matters

Date Request Completed: _____ Amount Prepaid: \$ _____

Approved: _____ Denied: _____ Balance Due Before Release: \$ _____

Total Amount Paid: \$ _____

If Denied, Provide Reason(s)



Date: September 27, 2024

Special Districts Public Management Services Statement of Work

This agreement constitutes a statement of work ("SOW") under the master service agreement ("MSA") made by and between CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") and I-25 Prospect Interchange Metro District ("you," "your," "board of directors" or "the district") dated October 15, 2023 or any superseding MSA. The purpose of this SOW is to outline certain services you wish us to perform through December 31, 2025 in connection with that agreement.

Scope of professional services

Lisa A. Johnson is responsible for the performance of the engagement and other services identified in this agreement.

Scope of Management Services

CLA will perform the following services for the district:

District Board of Directors ("Board") Meetings

- Coordination of board meetings
- Meeting attendance: district manager and/or designee will attend board meetings
- Preparation and distribution of agenda and informational materials as requested by the district
- Drafting of meeting minutes as assigned for approval by the board of directors
- Preparation and posting of notices required in conjunction with the meetings

Recordkeeping

- Maintain directory of persons and organizations for correspondence
- Repository of district records and act as custodian of records for purposes of CORA (as that term is defined in the district's Resolution Designating an Official Custodian for Purposes of the Colorado Open Records Act, Sections 24-72-201 et seq., C.R.S.)

Communications

- 24/7 answering services
- Website administration; CLA will oversee maintenance of the district's website as needed and requested by the district
- Assist with or lead the coordination of communication with municipal, county, or state governmental agencies as requested by the district

General Administration

- Coordination with district's insurance provider including insurance administration, comparison of coverage, processing claims, and completion of applications
- Coordination of insurance policy renewals and updates for approval by the district's board of directors
- In collaboration with district counsel, ensure contractors and sub-contractors maintain the required insurance coverage as required by the district
- Under the direction of the board of directors, supervise project processes and vendors as assigned by the board
- Coordinate with legal, accounting, engineering, auditing and other consultants retained by the district as directed by the board (CLA itself will not and cannot provide legal services)
- Assist with or lead the coordination efforts with municipal, county, or state governmental agencies as requested by the district
- Coordinate the administration of the district's rules and regulations as requested by the board
- Under the direction of district legal counsel, coordinate election processes for the district; CLA will not serve as the Designated Election Official ("DEO")

Accounts Payable Services to be Provided

- Coordinate review and approval of invoices with district accountant and board to ensure timely payment to vendors

In addition to these services, when, in the professional opinion of the district manager, other services are necessary, the district manager shall recommend the same to the board or perform such services and report to the board the nature of such services, the reason they were required, and the result achieved; provided however, with the exception of emergencies, that if such additional services are expected to cost more than \$2,000, the district manager shall discuss such costs with the board and receive prior authorization to perform such services.

Fees and terms

Billing rates guaranteed through ***December 31, 2025***:

Services performed by	Rate per hour
Principal / Signing Director	\$330-\$475
Public Manager	\$190-\$265
Analyst / Assistant	\$155-\$190
District Administrator	\$150-\$190
Records Retention Professional	\$110-\$160

Subsequent to the billing rate guarantee date, the rates may be adjusted as agreed between you and CLA through a new SOW.

Our professional fees will be billed based on the degree of responsibility and contribution of the professionals working on the engagement. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed.

Municipal advisors

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the "Act"). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us to indicate your acknowledgment and understanding of, and agreement with, this SOW.

CliftonLarsonAllen LLP

Lisa A. Johnson
Principal

17205523696
lisa.johnson@claconnect.com

Response

This SOW correctly sets forth the understanding of I-25 Prospect Interchange Metro District and is accepted by:

CLA
CliftonLarsonAllen LLP

Lisa A. Johnson

Lisa A. Johnson, Principal

SIGNED 10/23/2024, 6:37:09 PM CDT

Client
I-25 Prospect Interchange Metro District

SIGN:

James (Jim) Birdsall

DATE:

Renewal Documents and Invoice 1/1/2025 to EOD 12/31/2025

Acceptance of this coverage is evidenced only by payment of the enclosed invoice by January 1, 2025.

The following renewal documents are attached where applicable:

1. Invoice: Payment is due by January 1, 2025. Please return a copy of the invoice with your payment to ensure it is applied correctly. We have attached Payment Instructions providing details on how to make payment and when cancellation could occur.
2. Comparison of Annual Contributions.
3. Deductible Options:
 - Provides the difference in cost by coverage line if you were to increase or decrease the deductible for that specific coverage.
4. Quote for Excess Liability limits for your consideration:
 - Limits of up to \$8 million, in excess of the primary \$2 million Liability limit, are available. Although the primary \$2 million Liability limit is sufficient to cover the CGIA tort cap, we do recommend you consider purchasing higher limits primarily due to special districts' unlimited liability to federal civil rights, discrimination, harassment, whistle blowing, and other employment-related practices claims.
5. Coverage Declaration Pages: Informational page summarizing the key points about the coverage provided including limits and deductible descriptions for all coverage provided. Full coverage forms will be available at csdpool.org/documents by January 1, 2025.
6. Schedules: Lists of exposures and values.
7. Certificates of coverage: Originals are mailed directly to each Certificate Holder when applicable.
8. Automobile identification cards: Hard copies will be mailed when applicable.



Property and Liability Coverage Invoice

Named Member:

I-25 Prospect Interchange Metropolitan District
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Broker of Record:

Highstreet TCW Risk Management
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Coverage No.	Entity ID	Effective Date	Expiration Date	Invoice Date
25PL-61678-1543	61678	1/1/2025	EOD 12/31/2025	9/25/2024

Coverage	Contribution
General Liability	\$ 546.00
Crime	\$ 177.00
Non-Owned Auto Liability	\$ 132.00
Hired Auto Physical Damage	\$ 65.00
No-Fault Water Intrusion & Sewer Backup	\$ 35.00
Public Officials Liability	\$1,163.00
Pollution	\$ 0.00

Total Contribution	\$2,118
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Please note: where included above, Hired Auto Physical Damage, Non-Owned Auto Liability, and No-Fault Water Intrusion & Sewer Backup are mandatory coverages and may not be removed.

The following discounts are applied (Not applicable to minimum contributions):

10% Direct Discount

Payment Due by January 1, 2025

Payment evidences "acceptance" of this coverage. The terms of the Intergovernmental Agreement (IGA) require timely payment to prevent automatic cancellation of coverage. Please return this invoice and reference the coverage number on your check to help us apply your payment correctly. Only prior notice to the board of directors of the Colorado Special Districts Property and Liability Pool and subsequent approval may extend cancellation provision.

Please remit to: Colorado Special Districts Property and Liability Pool
c/o McGriff Insurance Services, LLC
PO Box 1539
Portland, OR 97207-1539

We accept online payments at [E-Bill Express](#).
Refer to Payment Instructions page for additional options
billing@csdpool.org
800-318-8870 ext. 3



Payment Instructions

We accept the following payment methods:

1. Online using **E-Bill Express** (www.e-billexpress.com/ebpp/CSDPool). For detailed instructions, please click [here](#) or go to csdpool.org/documents. You can also find an FAQ [here](#) or go to the E-Bill Express logon screen.

2. Mail your check to:

Colorado Special Districts Property and Liability Pool
c/o McGriff Insurance Services, LLC
PO Box 1539
Portland, OR 97207

For express or overnight mail services, please use the address below:

Colorado Special Districts Property and Liability Pool
c/o McGriff Insurance Services, LLC
5400 Meadows Road, Suite 240
Lake Oswego, OR 97035

To ensure your payment is accurately applied, always include a copy of the invoice.

3. Wire or ACH transfer from your own bank account. Let us know if you wish to use this method and we will be happy to provide you with these instructions.

In accordance with the Intergovernmental Agreement (IGA), you have sixty (60) days after the due date shown on the invoice to make your contribution payment. If you fail to make payment, automatic cancellation of coverage will occur on the 61st day. If you wish to reinstate your district's coverage after cancellation has occurred, a \$100 reinstatement fee will apply.

If your district requires a payment extension, please submit a written request within ten (10) business days from the date of the invoice, for consideration by the CSD Pool Board of Directors.

Finally, all members of the Pool must be members in good standing with the Special District Association of Colorado (SDA). Please visit the SDA website at sdaco.org for member information.

Please contact us at billing@csdpool.org or 800-318-8870 ext. 3 for billing questions.

Annual Comparison of 2025 and 2024 contributions.
Loss Ratios based on participation years from 2016 to 2023

I-25 Prospect Interchange Metropolitan District

Year	Contribution
2025	\$2,118.00
2024	\$2,115.00
Difference	\$3.00
% Difference	0.14%

General Liability	Contribution	TOE
Yr. 2025	\$546.00	\$45,551.00
Yr. 2024	\$546.00	\$45,551.00
Difference		NaN
% Difference		0.00%
Loss Ratio	0.00%	

Equipment Breakdown	Contribution
Yr. 2025	\$0.00
Yr. 2024	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

Auto Liability	Contribution	Auto Count
Yr. 2025	\$132.00	0
Yr. 2024	\$132.00	0
Difference		0
% Difference	NaN	0.00%
Loss Ratio	0.00%	

Crime	Contribution
Yr. 2025	\$177.00
Yr. 2024	\$174.00
Difference	\$3.00
% Difference	1.72%
Loss Ratio	0.00%

Auto Physical Damage	Contribution	TIV
Yr. 2025	\$65.00	\$0.00
Yr. 2024	\$65.00	\$0.00
Difference		\$0.00
% Difference	NaN	0.00%
Loss Ratio	0.00%	

Public Officials Liability	Contribution	EE Count
Yr. 2025	\$1,163.00	0
Yr. 2024	\$1,163.00	0
Difference	\$0.00	0
% Difference	0.00%	0.00%
Loss Ratio	0.00%	

Property/Inland Marine	Contribution	TIV
Yr. 2025	\$0.00	\$0.00
Yr. 2024	\$0.00	\$0.00
Difference	\$0.00	\$0.00
% Difference	0.00%	0.00%
Loss Ratio	0.00%	

Excess Liability	Contribution
Yr. 2025	\$0.00
Yr. 2024	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

Earthquake	Contribution
Yr. 2025	\$0.00
Yr. 2024	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

Flood	Contribution
Yr. 2025	\$0.00
Yr. 2024	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

No Fault	Contribution
Yr. 2025	\$35.00
Yr. 2024	\$35.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%



2025 Excess Liability Options Proposal

This Proposal Does Not Bind Coverage

This report demonstrates what it would cost your district to increase coverage from your current limit of liability to a higher limit.

Named Member: I-25 Prospect Interchange Metropolitan District

Certificate Number: 25PL-61678-1543

<u>Excess Limit</u>	<u>Annual Excess Contribution</u>	<u>Change in Contribution</u>
\$1,000,000	\$330	\$330
\$2,000,000	\$570	\$570
\$3,000,000	\$810	\$810
\$4,000,000	\$1,020	\$1,020
\$5,000,000	\$1,250	\$1,250
\$6,000,000	\$1,500	\$1,500
\$7,000,000	\$1,750	\$1,750
\$8,000,000	\$2,000	\$2,000

Note: This is not your Coverage Document. It was created solely for informational purposes.

9/25/2024



Public Entity Liability and Auto Physical Damage Certificate Holder Declaration

Master Coverage Document Number: CSD Pool CTC 01 01 25 and CSD Pool PEL 01 01 25

Certificate Number: 25PL-61678-1543

Coverage Period: 1/1/2025 to EOD 12/31/2025

Named Member:

I-25 Prospect Interchange Metropolitan District
 c/o CliftonLarsonAllen LLP
 8390 East Crescent Parkway, Suite 300
 Greenwood Village, CO 80111

Broker of Record:

Highstreet TCW Risk Management
 384 Inverness Parkway
 Suite 170
 Englewood, CO 80112

Coverage is provided only for those coverages indicated below for which a contribution is shown.

Coverage	Per Occurrence Limit	Annual Aggregate Limit	Deductible	Contribution
Public Entity Liability Coverage including:	\$2,000,000	None		
General Liability	Included	None	None	\$546
Medical Payments - Premises	\$10,000	None	None	Included
Employee Benefits Liability	Included	None	None	Included
Public Officials Liability	Included	None	\$1,000	\$1,163
Employment Practices Liability	Included	None	*\$\$100,000	Included
Pre Loss Legal Assistance	\$5,000	\$10,000	None	Included
No-Fault Water Intrusion & Sewer Backup	\$200,000 limited to \$10,000 Any One Premises	***\$1,000,000	\$500	\$35
Cyber	\$200,000	**\$200,000	\$1,000	Included
Fiduciary Liability	\$200,000	**\$200,000	\$1,000	Included
Excess Liability - Coverage agreements	No Coverage	No Coverage	N/A	No
Auto Liability	No Coverage	No Coverage	N/A	No
Medical Payments – Auto	No Coverage	No Coverage	N/A	No
Non-Owned and Hired Auto Liability	Included	None	None	\$132
Uninsured/Underinsured Motorists Liability	No Coverage	No Coverage	N/A	No
Auto Physical Damage	No Coverage	No Coverage	N/A	No
Hired Auto Physical Damage	\$50,000	N/A	\$500/\$500	\$65
Auto Physical Damage - Employee Deductible	\$2,500	N/A	None	Included

Total Contribution \$1,941

*Employment Practices Liability Deductible: 50% of loss including Indemnity and Legal Expenses subject to a maximum deductible of \$\$100,000 each occurrence.

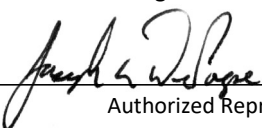
**A \$5,000,000 All Member Annual Aggregate Limit shall apply to Cyber.

**A \$1,000,000 All Member Annual Aggregate Limit shall apply to Fiduciary Liability.

***No-Fault Water Intrusion & Sewer Backup has \$1,000,000 All Member Annual Aggregate Limit.

Additional Endorsements applicable to Member:

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Public Entity Liability Coverage Document. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage Document for actual coverage, terms, conditions, and exclusions.

Countersigned by: 
 Authorized Representative

Crime Certificate Holder Declaration

Master Coverage Document Number: J05931794
Certificate Number: 25PL-61678-1543

Insurer: Federal Insurance Company (Chubb)
Coverage Period: 1/1/2025 to EOD 12/31/2025

Named Member:

I-25 Prospect Interchange Metropolitan District
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Broker of Record:

Highstreet TCW Risk Management
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Covered Designated Agent(s):

Coverages and Limits:

Employee Theft:	\$10,000
<ul style="list-style-type: none"> · Limit is maximum for each loss · Employee includes executives, full-time, part-time, seasonal, leased and temporary employee(s), interns or non-compensated volunteer. · Includes funds from a sponsored benefit plan. 	
Public Official Faithful Performance of Duty:	\$10,000
Client Theft:	\$10,000
Forgery or Alteration:	\$10,000
On Premises:	\$10,000
In Transit:	\$10,000
Computer System Fraud:	\$10,000
Funds Transfer Fraud:	\$10,000
Debit, Credit or Charge Card Fraud:	\$10,000
Money Orders and Counterfeit Paper Currency Fraud:	\$10,000
Social Engineering Fraud:	\$10,000

Deductible(s):

All Crime except Social Engineer Fraud:	\$250
Social Engineering Fraud:	20% of Social Engineering Fraud Limit

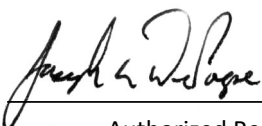
Contribution:

\$177

Policy Forms:

PF-52815 (04/20)	The Chubb Primary SM Commercial Crime Insurance
MS-372431 (02/24)	Governmental Entity (Colorado Special Districts Pool) Endorsement
PF-53127 (02/21)	Colorado Amendatory Endorsement
MS-371960.3 (09/23)	Social Engineering Fraud Official Authorization Endorsement

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Master Crime Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Policy Documents for actual coverage, terms, conditions, and exclusions.

Countersigned by:  _____
Authorized Representative



Identity Recovery Certificate Holder Declaration

Master Coverage Policy Number:

CSD 2009 CP IDR Form 01 01 21

Insurer:

The Hartford Steam Boiler Inspection
and Insurance Company

Certificate Number: 25PL-61678-1543

Coverage Period: 1/1/2025 to EOD 12/31/2025

Named Member:

I-25 Prospect Interchange Metropolitan District
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Broker of Record:

Highstreet TCW Risk Management
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Member:

All permanent employees and District Board members participating in the Colorado Special Districts Property and Liability Pool; Special District Association of Colorado staff and Board of Directors.

Coverage:

Reimbursement coverage for expenses arising from a defined "Identity Theft" event. Including: legal fees for answer of civil judgements and defense of criminal charges; phone, postage, shipping fees; notary and filing fees; credit bureau reports; lost wages; child/elder care and mental health counseling.

This coverage does not reimburse the member for monies stolen or fraudulently charged to the member, and excludes loss arising from the member's fraudulent, dishonest or criminal act.

Annual Aggregate Limit per Member: \$35,000

Case Management Service Expenses - does not reduce the limit available

Legal Costs - reduces the limit available

Sub Limits:

\$5,000	Lost Wages and Child/Elder Care
\$1,000	Mental Health Counseling
\$1,000	Miscellaneous Expenses

Coverage Trigger: Coverage is provided on a discovery basis with a 60-day reporting requirement

Claims: For Recovery Assistance and Counseling, please call 1-800-945-4617

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Identity Recovery Coverage Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage document for actual coverage, terms, conditions, and exclusions.

Countersigned by:

A handwritten signature in black ink, appearing to read "Joseph L. W. Rague", is written over a horizontal line.

Authorized Representative



Environmental Legal Liability Certificate Holder Declaration

Master Policy Number: ER00A9V25
Certificate Number: 25PL-61678-1543
Named Member:
 I-25 Prospect Interchange Metropolitan
 District
 c/o CliftonLarsonAllen LLP
 8390 East Crescent Parkway, Suite 300
 Greenwood Village, CO 80111

Insurer: Aspen Specialty Insurance Company
Coverage Period: 1/1/2025 to EOD 12/31/2025
Broker of Record:
 Highstreet TCW Risk Management
 384 Inverness Parkway
 Suite 170
 Englewood, CO 80112

Claims-Made Coverage:

1. **First Party Protection:** For coverages 1.a – 1.d, the pollution incident must be first discovered by the responsible insured and reported to the insurer during the policy period.
 - a. **Clean up:** Covers clean-up costs resulting from a pollution incident on, at, under, or migrating from or through an insured location.
 - b. **Emergency Response:** Covers emergency response cost resulting from a
 - c. **Pollution Incident:** (i) on, at, under or migrating from or through an insured location; (ii) caused by transportation; or (iii) caused by covered operations.
 - d. **Environmental Crisis:** Covers crisis cost resulting from a crisis event.
 - e. **Business Interruption:** Covers business interruption cost and extra expense incurred by the insured and solely and directly by a pollution incident on, at or under an insured location, provided the pollution incident results in clean-up cost covered by this policy.

2. **Legal Liability Protection:** For coverages 2.a – 2.d, the claim for damages because of such bodily injury or property damage, or a claim for such clean-up cost, is first made against an insured and reported to the insurer during the policy period.
 - a. **Insured Location:** Covers sums the insured becomes legally obligated to pay: (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident on, at under, or migrating from or through an insured location.
 - b. **Non-owned Site:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident on, at under, or migrating from or through any non-owned site.
 - c. **Transportation:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident caused by transportation.
 - d. **Covered Operations:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident caused by covered operations or completed operations.

Limits of Liability: \$1,000,000 Each Pollution Incident
 \$5,000,000 Total Policy and Program Aggregate – Shared All Members
Sublimits: \$500,000 Environmental Crisis Aggregate
 \$250,000 Business Interruption Aggregate
 \$100,000 Perfluorinated Compounds Aggregate

Member Deductible: \$1,000 Each Pollution Incident

Retroactive Date: January 1, 2009 (unless otherwise specified)
Defense Costs: Legal defense expenses and settlement shall erode the Limits of Liability

Partial List of Exclusions:

Asbestos, Contractual Liability, Criminal Fines and Criminal Penalties, Cross Liability (Insured vs. Insured), Damage to Insured's Product/Work, Divested Property, Employers Liability, Fraud or Misrepresentation, Intentional Non-Compliance, Internal Expenses, Known Conditions, Lead-Based Paint, Material Change in Risk, Non-Owned Disposal Sites, Underground Storage Tanks and Above Ground Storage Tanks excluded unless scheduled, Vehicle Damage, War or Terrorism, Workers Compensation, Lead at all gun or shooting ranges, Maintenance, Upgrades, Improvements or Installations where required by law, Microbial Matter with carveback for sudden and accidental water intrusion; 10-day discovery period/30 day reporting period, Prior Claims, Communicable Disease

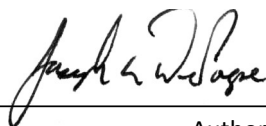
Policy Forms:

ASPENV110 06 17	Environmental Legal Liability Policy
ASPENV098 11 17	Cap on Losses from Certified Acts of Terrorism
ASPENV340 05 17	Insured Location(s) Schedule Endorsement
ASPENV310 05 17	Known Conditions Exclusion Endorsement
ASPENV316 05 17	Legal Expense Aggregate Limit of Liability Endorsement
ASPENV117 11 17	Self-Insured Retention Aggregate (Erosion by Underlying Policies)
ASPENV117 11 17	Sewage Back-up Deductible Amendatory Endorsement
ASPENV117 11 17	Perfluorinated Compounds, Sublimit and Retroactive Date Amendatory Endorsement
ASPENV117 11 17	Cancellation Amendatory Endorsement
ASPENV117 11 17	Microbial Matter Exclusion Endorsement
ASPENV117 11 17	Maintenance, Upgrade, Improvements or Installations Exclusion Endorsement
ASPENV117 11 17	Retroactive Date All Coverage Endorsement
ASPENV117 11 17	Microbial Matter Sudden and Accidental Coverage Limitation Amendatory Endorsement
ASPENV117 11 17	Insured Location/Acquired Property Endorsement
ASPENV117 11 17	Public Entity Amendatory Endorsement
ASPENV322 05 17	Minimum Earned Premium Endorsement
ASPENV341 05 17	Named Insured Schedule Endorsement
ASPENV118 11 17	Nuclear, Biological, Chemical, or Radiological Terrorism Exclusion
ASPENV003 05 17	Other Insurance Condition Amendatory Endorsement
ASPER334 01 14	Prior Claim Exclusion Endorsement
ASPENV338 04 19	Schedule of Crisis Management Firms Endorsement
ASPENV431 11 17	Aspen Environmental Emergency Response Hotline
SNCO 1021	Colorado Surplus Lines Notice
ASPENV117.EL.0920.X	Communicable Disease Exclusion

Additional Endorsements Applicable to Named Member:

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all coverage terms under the Pollution Liability Policy #EV00A9V23 issued by Aspen Specialty Insurance Company. This Certificate represents a brief summary of coverages. Please refer to the Master Coverage Document for all coverage terms, conditions and exclusions.

Countersigned by:



Authorized Representative

**General Liability Schedule
Metropolitan District**

Policy Number: 25PL-61678-1543
Named Member: I-25 Prospect Interchange
Metropolitan District

Coverage Period: 1/1/2025 – EOD 12/31/2025
Broker: Highstreet TCW Risk Management

Code	Description	Unit	Amount	Effective Date	Expiration Date
1	1-Number of Skate Board Parks	Total	0.00	1/1/2025	12/31/2025
2	2-Number of Diving Boards	Total	0.00	1/1/2025	12/31/2025
3	3-Number of Water Slides	Total	0.00	1/1/2025	12/31/2025
4	4-Maximum Bond Issued	Dollars	0.00	1/1/2025	12/31/2025
5	5-Number of Bonds Issued	Total	0.00	1/1/2025	12/31/2025
20	20-Day Care Operations - Total Annual Payroll	Dollars	0.00	1/1/2025	12/31/2025
30	30-Number of EMT Personnel	Total	0.00	1/1/2025	12/31/2025
32	32-Paid Firefighters - Non-EMT	Total	0.00	1/1/2025	12/31/2025
37	37-Pipe Line - Under Drain	Miles	0.00	1/1/2025	12/31/2025
39	39-Pipe Line	Miles	0.00	1/1/2025	12/31/2025
42	42-Pipe Line - Sewer	Miles	0.00	1/1/2025	12/31/2025
43	43-Pipe Line - Sewer / Storm Drainage Combined	Miles	0.00	1/1/2025	12/31/2025
50	50-Number of Teachers	Total	0.00	1/1/2025	12/31/2025
70	70-Number of Golf Courses	Total	0.00	1/1/2025	12/31/2025
80	80-Number of Go Cart Tracks	Total	0.00	1/1/2025	12/31/2025
98	98-Additional First Named Members	Total	0.00	1/1/2025	12/31/2025
105	105-Total Operating Expenses - Any other	Dollars	45,551.00	1/1/2025	12/31/2025
130	130-Total Operating Expenses - Park & Recreation	Dollars	0.00	1/1/2025	12/31/2025
131	131-Total Operating Expenses - Cemetery	Dollars	0.00	1/1/2025	12/31/2025

132	132-Total Operating Expenses - Soil & Water Conservation	Dollars	0.00	1/1/2025	12/31/2025
133	133-Total Operating Expenses - Pest Control	Dollars	0.00	1/1/2025	12/31/2025
134	134-Total Operating Expenses - Hospital / Health	Dollars	0.00	1/1/2025	12/31/2025
135	135-Total Operating Expenses - Drainage	Dollars	0.00	1/1/2025	12/31/2025
136	136-Total Operating Expenses - Library	Dollars	0.00	1/1/2025	12/31/2025
137	137-Total Operating Expenses - Water Control	Dollars	0.00	1/1/2025	12/31/2025
138	138-Total Operating Expenses - Fire / Ambulance	Dollars	0.00	1/1/2025	12/31/2025
139	139-Total Operating Expenses - Water	Dollars	0.00	1/1/2025	12/31/2025
140	140-Total Operating Expenses - Irrigation	Dollars	0.00	1/1/2025	12/31/2025
141	141-Total Operating Expenses - Sanitation	Dollars	0.00	1/1/2025	12/31/2025
142	142-Total Operating Expenses - Transit	Dollars	0.00	1/1/2025	12/31/2025
143	143-Total Operating Expenses - Improvement	Dollars	0.00	1/1/2025	12/31/2025
151	151-Total Operating Expenses - Sanitation MW Discounted	Dollars	0.00	1/1/2025	12/31/2025
215	215-Buildings & Premises Occupied by District	Sq. Ft.	0.00	1/1/2025	12/31/2025
250	250-Number of Homes – Covenant Enforcement/Design Review Services under District Authority	Total	0.00	1/1/2025	12/31/2025
270	270-Number of Aboveground Storage Tanks (excluding water tanks)	Total	0.00	1/1/2025	12/31/2025
331	331-Number of Paid Firefighters - Full-Time	Total	0.00	1/1/2025	12/31/2025
332	332-Number of Paid Firefighters - Part-Time	Total	0.00	1/1/2025	12/31/2025
333	333-Number of Volunteer Firefighters	Total	0.00	1/1/2025	12/31/2025
334	334-Number of Paid EMT - Full-Time	Total	0.00	1/1/2025	12/31/2025
335	335-Number of Paid EMT - Part-Time	Total	0.00	1/1/2025	12/31/2025
341	341-Time Spent by Club/Recreation/Camp Volunteers	Hours	0.00	1/1/2025	12/31/2025
342	342-Time Spent by Day Care Volunteers	Hours	0.00	1/1/2025	12/31/2025
344	344-Time Spent by Event Organizer Volunteers	Hours	0.00	1/1/2025	12/31/2025

345	345-Time Spent by General Volunteers	Hours	0.00	1/1/2025	12/31/2025
348	348-Number of Board Members	Total	5.00	1/1/2025	12/31/2025
350	350-Number of Permanent Employees - Full-Time	Total	0.00	1/1/2025	12/31/2025
351	351-Number of Permanent Employees - Part-Time	Total	0.00	1/1/2025	12/31/2025
366	366-Total Payroll	Dollars	0.00	1/1/2025	12/31/2025
400	400-Number of Boats - Under 26'	Total	0.00	1/1/2025	12/31/2025
411	411-Total Water Delivered Annually - Millions of Gallons (MGAL)	MGAL	0.00	1/1/2025	12/31/2025
414	414-Playground/parks (Area)	Acres	0.00	1/1/2025	12/31/2025
415	415-Number of Grandstands/Stadiums	Total	0.00	1/1/2025	12/31/2025
420	420-Vacant Land	Acres	0.00	1/1/2025	12/31/2025
450	450-Miles of Road Maintained	Miles	0.00	1/1/2025	12/31/2025
522	522-Number of Ponds, Lakes & Reservoirs	Total	0.00	1/1/2025	12/31/2025
550	550-Fire Department Area Served	Sq Miles	0.00	1/1/2025	12/31/2025
671	671-Number of Parks	Total	0.00	1/1/2025	12/31/2025
710	710-Dams - Class 1 - Low Hazard - Total Acre-Feet	Acre Ft.	0.00	1/1/2025	12/31/2025
712	712-Dams - Class 1 - Low Hazard - Number of Dams	Count	0.00	1/1/2025	12/31/2025
720	720-Dams - Class 2 - Med Hazard - Total Acre-Feet	Acre Ft.	0.00	1/1/2025	12/31/2025
722	722-Dams - Class 2 - Med Hazard - Number of Dams	Count	0.00	1/1/2025	12/31/2025
730	730-Dams - Class 3 - High Hazard - Total Acre-Feet	Acre Ft.	0.00	1/1/2025	12/31/2025
732	732-Dams - Class 3 - High Hazard - Number of Dams	Count	0.00	1/1/2025	12/31/2025
811	811-Number of Spillways	Total	0.00	1/1/2025	12/31/2025
900	900-Services Contracted out to Others	Dollars	27,000.00	1/1/2025	12/31/2025
924	924-Revenue from use of Swimming Pools	Dollars	0.00	1/1/2025	12/31/2025
925	925-Number of Swimming Pools	Total	0.00	1/1/2025	12/31/2025

945	945-Number of Sewage Taps	Total	0.00	1/1/2025	12/31/2025
946	946-Number of Water Mains or Connections	Total	0.00	1/1/2025	12/31/2025
947	947-Sewer and/or Sanitation Line Maintenance (budget)	Dollars	0.00	1/1/2025	12/31/2025
948	948-Water Line Maintenance (budget)	Dollars	0.00	1/1/2025	12/31/2025
997	997-Number of district sponsored Events/Fundraisers - No Alcohol Served	Total	0.00	1/1/2025	12/31/2025
998	998-Number of District sponsored Events/Fundraisers – With Alcohol Served	Total	0.00	1/1/2025	12/31/2025
999	999-Prior Acts Coverage Under a Previous "Claims Made" Policy	Premium	0.00	1/1/2025	12/31/2025

If your district has exposures not listed on the General Liability schedule above, such as airplanes, security staff, bridges, drones, etc., please furnish details. Certain activities may be excluded or restricted.



CERTIFICATE OF COVERAGE

Certificate Number
CERT-011403

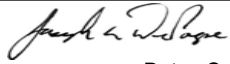
ADMINISTRATOR Colorado Special Districts Property and Liability Pool c/o McGriff Insurance Services, LLC PO Box 1539 Portland, OR 97207-1539	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.
NAMED MEMBER I-25 Prospect Interchange Metropolitan District c/o CliftonLarsonAllen LLP 8390 East Crescent Parkway, Suite 300 Greenwood Village, CO 80111-2814	COMPANIES AFFORDING COVERAGE COMPANY A: Colorado Special Districts Property and Liability Pool COMPANY B: COMPANY C:

COVERAGES

THIS IS TO CERTIFY THAT COVERAGE DOCUMENTS LISTED HEREIN HAVE BEEN ISSUED TO THE NAMED MEMBER HEREIN FOR THE COVERAGE PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE COVERAGE AFFORDED BY THE COVERAGE DOCUMENTS LISTED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH COVERAGE DOCUMENTS.

CO LTR	Type of Coverage	Coverage #	Effective Date	Expiration Date	LIMITS	
A	General Liability	25PL-61678-1543	01/01/25	12/31/25	General Aggregate	Unlimited
	<input checked="" type="checkbox"/> Commercial General Liability <input checked="" type="checkbox"/> Public Officials Liability <input checked="" type="checkbox"/> Employment Practices <input checked="" type="checkbox"/> Occurrence	*Except that for claims, occurrences or suits to which the monetary limits of the Colorado Immunity Act, C.R.S. & 24-10-101, et.seq., as amended, apply, there shall be a further sublimit of (a) \$387,000 for an injury to any one person in any single occurrence; and (b) \$1,093,000 for an injury to two or more persons in any single occurrence; but in the event of an injury to two or more persons in any single occurrence, the sublimit shall not exceed \$387,000 for each injured person.		Each Occurrence*	\$2,000,000	
	Automobile Liability <input type="checkbox"/> Scheduled Autos <input type="checkbox"/> Hired Autos <input type="checkbox"/> Non-Owned Autos				Each Occurrence*	
	Auto Physical Damage <input type="checkbox"/> Scheduled Autos <input type="checkbox"/> Hired Autos					
	Excess Liability <input type="checkbox"/> Other Than Umbrella Form				General Aggregate	
					Each Occurrence*	
	Property <input type="checkbox"/>					

Description:
Evidence of coverage only.

CERTIFICATE HOLDER To Whom It May Concern	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED COVERAGES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE COVERAGE FORM PROVISIONS. AUTHORIZED REPRESENTATIVE: By: Joseph E. DePaepe  Date: September 25, 2024
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TCW Risk Management

384 Inverness Parkway Suite 170
Englewood, CO 80112

(303) 368-5757
tcwinfo@tcwrm.com

Invoice # 14108		Page 1 of 1
Account Number	Date	
I-25INT-01	10/8/2024	
BALANCE DUE ON		
1/1/2025		
AMOUNT PAID	Amount Due	
	\$695.00	

I-25/Prospect Interchange Metropolitan District
c/o CliftonLarsonAllen LLP
8390 E Crescent Parkway, Suite 300
Greenwood Village, CO 80111

Commercial Package	PolicyNumber: 616781543	Effective: 1/1/2025	to 1/1/2026
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Item #	Effective	Due Date	Trans	Description	Amount
88554	1/1/2025	1/1/2025	FEEA	Agency Fee 2025	\$695.00
Total Invoice Balance:					\$695.00

**RESOLUTION
OF THE BOARD OF DIRECTORS OF
I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT**

**ADOPTING A DIGITAL ACCESSIBILITY POLICY AND DESIGNATING A
COMPLIANCE COORDINATOR**

WHEREAS, the I-25/Prospect Interchange Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of the District (the “**Board**”) is empowered with the management, control, and supervision of all the business and affairs of the District; and

WHEREAS, pursuant to § 24-85-103(2.5), C.R.S., the Chief Information Officer in the Office of Information Technology has adopted accessibility standards as specified in 8 CCR 1501-11 Rules Establishing Technology Accessibility Standards (the “**Rules**”); and

WHEREAS, pursuant to § 24-85-103(3), C.R.S., on or before July 1, 2024, the District is required to take action to comply with the Rules; and

WHEREAS, the Board desires to adopt this Resolution to implement a digital accessibility policy and designate a Compliance Coordinator.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT AS FOLLOWS:

1. Adoption of Digital Accessibility Policy. The District hereby adopts the Digital Accessibility Policy (the “**Digital Accessibility Policy**”) set forth in **Exhibit A**, attached hereto and incorporated herein.

2. Appointment of Compliance Coordinator. The District hereby designates the district manager as the District’s Compliance Coordinator (the “**Compliance Coordinator**”).

3. Severability. If any part, section, subsection, sentence, clause, or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

4. Effective Date. This Resolution shall become effective as of October 31, 2024, and shall be enforced immediately thereafter and shall supersede any previous policy related to website accessibility.

5. Ratification of Past Action. The Board hereby ratifies any actions taken in the furtherance of the District’s business related to website accessibility by legal counsel from January 1, 2024, through the date of this resolution.

Remainder of Page Intentionally Left Blank, Signature Page Follows

ADOPTED OCTOBER 31, 2024.

DISTRICT:

**I-25/PROSPECT INTERCHANGE
METROPOLITAN DISTRICT**, a quasi-
municipal corporation and political subdivision of
the State of Colorado

By: _____
Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

*Signature Page to Resolution Adopting a Digital Accessibility Policy and Designating a
Compliance Coordinator*

EXHIBIT A

DIGITAL ACCESSIBILITY POLICY

1. GENERAL

a. *Purpose.* The District is fully committed to providing accessible digital information to all members of the public. As part of this commitment, the District has adopted this Digital Accessibility Policy (the “**Policy**”) to ensure the District’s online services and digital communications comply with the Rules.

b. *Scope.* The District is committed to providing persons with disabilities equal access to digital information, including information made available through the District’s website and other digital content. This Policy has been developed to promote equal access to such digital information to persons with disabilities. This Policy applies to digital content produced by or under the control of the District, including the District’s official website. Accessibility requests may be submitted to the District in accordance with this Policy.

c. *Third Party Content.* The provisions of this Policy do not apply to third-party websites linked through the District’s website, such as state or federal agencies, or digital content not under control of the District. While the District is not responsible for ensuring the accessibility of third party-controlled content, the District is dedicated to assisting individuals experiencing accessibility issues when possible.

2. COMPLIANCE INFORMATION

a. *Compliance Coordinator.* The Compliance Coordinator will be the point of contact for accessibility-related accommodations for digital content. The Compliance Coordinator or its designee is responsible for responding to reports of inaccessible digital content and accessibility requests.

b. *Testing Tools and Techniques.* The District utilizes a variety of tools, techniques, methods, and procedures to identify accessibility barriers and meet existing and new assistive technology needs. The District has engaged Streamline, Inc. (the “**Accessibility Vendor**”) to complete testing and remediation, ensuring the website and digital content contained therein are accessible and inclusive for users with disabilities in accordance with the Rules.

c. *Accessibility Reports.* The Accessibility Vendor will review the District’s website, user interfaces, and other digital content and summarize the same in a report provided to the District no less than annually (the “**Accessibility Report**”). The Accessibility Report will identify digital content that does not comply with the Rules. The Accessibility Vendor or the District, as appropriate, will take such steps as necessary to make such content compliant under the Rules. The District will maintain a record of the Accessibility Reports.

d. *District-Controlled Content.* The District will ensure that digital content under the control of the District produced, developed, maintained, modified, or used by the District on or after July 1, 2024, is compliant with the Rules.

e. *Digital Accessibility Plan.* The District will implement a digital accessibility plan (the “**Plan**”) to provide a long-term strategic approach for digital accessibility. The Plan will be updated annually thereafter to ensure ongoing compliance. If applicable, a progress-to-date report will be posted to the District’s website quarterly for the period July 1, 2024 through June 30, 2025. The Plan will be in a form substantially similar to **Exhibit A-1** attached hereto.

f. *Digital Accessibility Statement.* The District will post the following digital accessibility statement on its website:

I-25/Prospect Interchange Metropolitan District, District
Technology Accessibility Statement

I-25/Prospect Interchange Metropolitan District
(the “**District**”) is committed to providing equitable access to
our services to all Coloradans.

Our ongoing accessibility effort works towards being in
line with the Web Content Accessibility Guidelines (WCAG)
version 2.1, level AA criteria. These guidelines not only help
make technology accessible to users with sensory, cognitive and
mobility disabilities, but ultimately to all users, regardless of
ability.

Our efforts are just part of a meaningful change in
making the District’s services inclusive and accessible. We
welcome comments on how to improve our technology’s
accessibility for users with disabilities and for requests for
accommodations to any District services.

Feedback and support

We welcome your feedback about the accessibility of the
District’s online services. Please let us know if you encounter
accessibility barriers. The District is committed to responding
within three (3) business days.

Phone: (303) 858-1800

E-mail: accessibility@wbapc.com

Address: I-25/Prospect Interchange Metropolitan District
Attn: Compliance Coordinator
8390 E Crescent Pkwy Suite 300
Greenwood Village, CO 80111

3. REPORTING ACCESSIBILITY ISSUES

a. Reporting an Accessibility Issue. Individuals may report inaccessible content or requests for accommodations to the Compliance Coordinator using the contact information below. Such requests should identify the specific content that is being reported, the issue the individual is experiencing, and the name and contact information of the individual submitting the request. The Compliance Coordinator or their designee will confirm receipt of such requests within three (3) business days. The District is committed to resolving reports of inaccessible content and requests for accommodations within a reasonable period of time.

I-25/Prospect Interchange Metropolitan District
Attn: Compliance Coordinator
8390 E Crescent Pkwy Suite 300
Greenwood Village, CO 80111
Email: sdaccessibility@claconnect.com
Phone: (303) 779-5710

EXHIBIT A-1

I-25/Prospect Interchange Metropolitan District

Digital Accessibility Plan *Updated on October 31, 2024*

I. Accessibility Standards

In accordance with Colorado law, I-25/Prospect Interchange Metropolitan District (the “**District**”) is committed to applying standard configurations for technologies and services, in accordance with the technical standards provided by:

- World Wide Web Consortium (W3C) Web Content Accessibility Guidelines (WCAG) 2.1 Level AA or higher;
- Section 508 of the U.S. Rehabilitation Act of 1973 Chapters 3,4,6; and
- Following C.R.S. 24-85-101 to 24-85-104, ARTICLE 85.

II. The District’s Efforts

The District is fully committed to providing accessible digital information to all members of the public. Our ongoing accessibility effort works towards the day when the District’s online services and digital communications are accessible to the public, including equal access for persons with disabilities. The District has a plan to prioritize, evaluate, remediate, and continuously improve its online services and digital communications. Below, you’ll find some of the measures that the District is undertaking.

III. Accessibility Maturity

The District is at the following maturity level for 2024:

Check One:

- Inactive: No awareness and recognition of need. At this stage organizations are inventorying their technology, have begun to make investments, etc.
- Launch: Recognized need organization-wide. Planning initiated, but activities not well organized.
- Integrate: Roadmap including timeline is in place, overall organizational approach defined and well organized.
- Optimize: Incorporated into the whole organization, consistently evaluated, and actions taken on assessment outcomes.

IV. Maturity Level Discussion

The District has encountered the following challenges:

- The District does not have the financial resources to fully remediate all of its digital content and website platform immediately.
- The District does not have the administrative or personnel resources to fully inventory all of its digital content immediately.

The District has enjoyed the following successes:

- The District has made progress towards full compliance with WCAG 2.1 Level AA despite the challenges above. The organizational measures below detail the District's measures taken up to the date of this plan.

V. Organizational Measures

The District has taken the following measures:

- Posted an accessibility statement to the website.
- Posted the current progress-to-date quarterly report and contact information for receiving accessibility feedback and requests for reasonable accommodations and modifications to the website.
- Identified a Compliance Coordinator to respond to reasonable accommodation and modification requests.
- Validated through testing front-facing webpage compliance with WCAG 2.1 Level AA.
- Created and implemented a plan for providing reasonable accommodations and modifications until the technology can be made accessible.

The District has designated its Compliance Coordinator to coordinate and implement the plan. The District's Compliance Coordinator's contact information is as follows:

I-25/Prospect Interchange Metropolitan District
 Attn: Compliance Coordinator
 8390 E Crescent Pkwy Suite 300
 Greenwood Village, CO 80111
 Email: sdaccessibility@claconnect.com
 Phone: (303) 779-5710

















	Streamline	SIPA
Cost	See Streamline Proposal	Free
Hosting Platform	Streamline guarantees it to be ADA compliant	Tyler Colorado guarantees it to be ADA compliant
Domain	Can transfer current website address to Streamline platform or .specialdistrict.org domain provided by Streamline .gov domain available if preferred	Can point current website address to SIPA or .gov domain provided by SIPA
Document Remediation	May be remediated within Streamline's platform for flat rate of \$7/page	Handled by third party (i.e. Allyant for \$5+/page) – sliding scale based upon complexity of document
Time to transfer old site to new platform	30-60 days (simple site) 60-90 days (complex site)	30-60 days
Party responsible for transferring website	Streamline	CLA
Indemnification	\$10,000 - \$50,000	N/A
ADA Accessibility	Built in Accessibility assistant and scanner	Handled by third party (i.e. CheckMyDistrict)
Ongoing maintenance	Performed by CLA	Performed by CLA

Compliance Basics

Essential tools for districts to meet compliance standards & regulations. **Look professional while meeting state requirements & best practices.**

\$80 /month

Subscription Includes:

















-  Website hosting + content management
-  Amplify™ design & experience builder (new in 2024)
-  Google maps & locations Integration (new in 2024)
-  Social feed integration
-  Annual design reviews
-  Annual board reports
-  Compliance + posting checklist
-  ADA accessibility assistant
-  Meetings assistant
-  One-click social sharing
-  One-click email marketing & subscription building
-  Payments / commerce tools
-  E-Signature Forms
-  Internal communications hub
-  Support with integration of embedded tools
-  Training + support

Community Pro

Everything that is offered in our compliance plan + design tools, email mktg, payments, e-signatures, & more. **Perfect for districts that are active in their community.**

\$120 /month

Subscription Includes:

















-  Website hosting + content management
-  Amplify™ design & experience builder (new in 2024)
-  Google maps & locations Integration (new in 2024)
-  Social feed integration
-  Annual design reviews
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-  Payments / commerce tools
-  E-Signature Forms
-  Internal communications hub
-  Support with integration of embedded tools
-  Training + support

Operations Pro

Everything that is offered in our compliance & community plans + intranet, social feeds, board reports, & reviews. **Perfect for districts who want to streamline operations.**

\$390 /month

Subscription Includes:

-  Website hosting + content management
-  Amplify™ design & experience builder (new in 2024)
-  Google maps & locations integration (new in 2024)
-  Social feed integration
-  Annual design reviews
-  Annual board reports
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-  One-click email marketing & subscription building
-  Payments / commerce tools
-  E-Signature Forms
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Streamline Platform - Subscription Agreement

CUSTOMER:

ORDER DATE:

This Software as a Service Agreement (“Agreement”) is entered into on the start date listed below, between Streamline (DBA of Digital Deployment, Inc.) with a place of business at 3301 C Street #1000, Sacramento, CA 95816 (“Company”), and the Customer listed above (“Customer”). This Agreement incorporates the [Streamline Terms of Service](#). *W9 is available online*. **Most customers prefer annual billing for convenience, but all subscriptions are cancellable anytime with a written 30-day notice.**

DESCRIPTION OF SERVICES: See Page 2 for an overview of what Streamline Web includes, and for more information please review our [subscription-based website toolkit for local government](#).

SUBSCRIPTION ORDER:

Name	Price
Streamline Partnership Agreement	

What Your Subscription Includes



Technology

- **Easy-to-use website tool allows you to control your content** - no more waiting on a vendor or IT.
- **Built-in ADA compliance** (the platform is fully accessible out of the “box”).
- **State-specific transparency dashboard** with checkpoints for all posting requirements.
- **Meeting dashboard with agenda reminders**, one-click agenda and minute upload that takes seconds.
- **Ongoing improvements** to existing features included at no cost - your software will never be out of date.



Setup and Training

- **Multiple options** for initial site build and migrating existing content.
- **Introduction to your state requirements** so you know what needs to be posted.
- **Training** for anyone on your staff via remote meeting to help you learn the system.
- **Free domain** included (acmemud.specialdistrict.org) or connect your own custom domain / web address.
- **Free SSL security certificate** so that your site is served over https and visitors are protected.



Ongoing Support

- **Unlimited support** is included for anyone on your staff responsible for updating the website.
- **Support system is built into your website** - get help with the click of a button.
- **Unlimited hosting** of content and files so you never have to “upgrade” your account.
- **Extensive knowledge base** of how-to articles and getting started guides are available 24/7.
- **Can't figure out how to send your question? That's ok, you'll have our technical support number, too.**

And if (when) your state passes additional website mandates, Streamline Web will be updated to help you comply as effortlessly as possible.

















Partnership Packages & Features (Per District):

Compliance Basics

Essential tools for districts to meet compliance standards & regulations. **Look professional while meeting state requirements & best practices.**

\$80 /month

Subscription Includes:

















-  Website hosting + content management
-  Amplify™ design & experience builder (new in 2024)
-  Google maps & locations Integration (new in 2024)
-  Social feed integration
-  Annual design reviews
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Community Pro

Everything that is offered in our compliance plan + design tools, email mktg, payments, e-signatures, & more. **Perfect for districts that are active in their community.**

\$120 /month

Subscription Includes:

















-  Website hosting + content management
-  Amplify™ design & experience builder (new in 2024)
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-  Social feed integration
-  Annual design reviews
-  Annual board reports
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Operations Pro

Everything that is offered in our compliance & community plans + intranet, social feeds, board reports, & reviews. **Perfect for districts who want to streamline operations.**

\$390 /month

Subscription Includes:

-  Website hosting + content management
-  Amplify+™ design & experience builder (new in 2024)
-  Google maps & locations integration (new in 2024)
-  Social feed integration
-  Annual design reviews
-  Annual board reports
-  Compliance + posting checklist
-  ADA accessibility assistant
-  Meetings assistant
-  One-click social sharing
-  One-click email marketing & subscription building
-  Payments / commerce tools
-  E-Signature Forms
-  Internal communications hub
-  Support with integration of embedded tools
-  Training + support

MASTER SERVICES AGREEMENT

THE TERMS AND CONDITIONS CONTAINED IN THIS MASTER SERVICES AGREEMENT, TOGETHER WITH ANY ORDER FORMS (COLLECTIVELY, THE “**AGREEMENT**”) APPLY TO ALL USE OF THE HOSTED SERVICES PROVIDED BY STREAMLINE SOFTWARE, INC. (“**STREAMLINE**”) TO **I-25 PROSPECT INTERCHANGE METROPOLITAN DISTRICT** (“**CUSTOMER**”). STREAMLINE AND CUSTOMER MAY BE REFERRED TO HEREIN INDIVIDUALLY AS A “**PARTY**” OR COLLECTIVELY AS THE “**PARTIES**”.

BY ACCESSING OR USING ANY OF STREAMLINE’S SERVICES OR SOFTWARE, CUSTOMER AGREES TO ALL OF THE TERMS AND CONDITIONS OF THIS AGREEMENT. THIS AGREEMENT WILL BE DEEMED EFFECTIVE ON THE DATE IT IS AGREED TO BY STREAMLINE AND CUSTOMER AS PART OF THE ORDER PROCESS – AS DEFINED IN SECTION 1 BELOW) (“**EFFECTIVE DATE**”).

1. THE SERVICE

1.1. Provision of the Service. Subject to all the terms of this Agreement, Streamline grants Customer the non-sublicensable, non-transferrable, nonexclusive, limited right to remotely access and use the service described in the Order Process (as defined below), including the right to use any associated materials provided or made available (e.g. online) by Streamline (collectively, the “**Service**”) - but only for Customer’s own business purposes. The “**Order Process**” is Streamline’s online order process and the Subscription Agreement attached as **Exhibit A**, and incorporated herein by this reference. All activity under the Agreement shall be strictly in accordance with and subject to Streamline’s applicable usage documentation available at support.getstreamline.com (collectively, the “**Documentation**”).

1.2. Services Levels. Streamline will use commercially reasonable efforts to ensure the Service is substantially operational on a 24/7 basis (subject to downtime for scheduled maintenance, emergency maintenance, and matters beyond Streamline’s reasonable control).

1.3. General Restrictions. Customer shall not (and shall not allow any third party to): (a) rent, lease, copy, provide access to or sublicense the Service to a third party (except contractors acting on Customer’s behalf – and Customer is fully responsible and liable for their breach of this Agreement); (b) use the Service to help develop any competitive product or service, (c) reverse engineer, decompile, disassemble, or otherwise seek to obtain the source code of any part of the Service, (d) modify or create derivatives of the Service or any other materials provided by Streamline, or (e) remove or obscure any proprietary or other notices contained in the Service or Documentation provided by Streamline.

1.4. Customer’s Third-Party Services. The Service will enable Customer to send Customer Data (as defined in Section 2.1 below) to and from different third-party products, services, sources, and destinations (collectively, “**Third-Party Services**”). Customer’s use of any Third-Party Services is subject to Customer’s separate agreement with the provider. Customer is responsible for selecting and configuring the Third-Party Services it chooses to use with the Service and for any exchange of Customer Data it enables through the Service. Streamline is not

responsible for any Third-Party Services used by Customer with the Service, their code or technology, or how the providers use or protect Customer Data, except to the extent Streamline provides Customer with any products provided (in whole or part) by Streamline's own partners or providers, unless Customer has a separate agreement with the partner/provider. For clarity, Streamline has no liability or obligation under the separate agreement between Customer and the applicable third-party provider.

1.5. Feedback. Notwithstanding anything else, Customer grants Streamline a perpetual, irrevocable, royalty free, paid-up, sub-licensable, right and license to use, display, reproduce, distribute and otherwise exploit Feedback for any purposes. Streamline agrees that (i) Customer does not have to provide Feedback, and (ii) all Feedback is provided "**AS IS**". "**Feedback**" means all suggestions for improvement or enhancement, recommendations, comments, opinions or other feedback provided by Customer (whether in oral, electronic or written form) to Streamline for the Service.

2. CUSTOMER DATA

2.1. Generally. "**Customer Data**" means all data provided by Customer or its systems or providers to Streamline. As between the Parties, Customer shall retain all right, title and interest in the Customer Data. Subject to the terms of this Agreement, Customer hereby grants to Streamline a non-exclusive, worldwide, royalty-free right to use, copy, store, transmit, modify, create derivative works of and display the Customer Data to the extent necessary to provide the Service to Customer. Streamline will not sell, distribute, or otherwise provide any Customer Data to any third party (but data will be stored and processed by Streamline's services providers to the extent acting on Streamline's behalf hereunder and provided that Streamline is fully liable for their breach of this Agreement. Customer represents and warrants that (i) it has all rights and authorization to provide the Customer Data, (ii) the provision of Customer Data, and Streamline's use of the data as authorized hereunder, is allowed by Customer's privacy policy, if any, and (iii) Customer's provision, use and maintenance of Customer Data complies with all laws, regulations and third-party rights. For clarity, Customer is fully responsible for ensuring that its end users agree to a Customer privacy policy that allows for such information to be used hereunder.

2.2. Security. Streamline will implement and maintain a reasonable information security program with administrative, physical, and technical safeguards designed to help protect the integrity of Customer Data, as outlined in the Streamline Security and Continuity of Operations Guide, as the same may be modified or amended (the "**Guide**"). The Guide, in its current form as of April 19, 2024, is available at the following link and incorporated herein by this reference:

<https://docs.google.com/document/d/1qCHDzJvVwW67tT45DHMmANKg2v47aH3tFkS8AdXoDDA/edit#heading=h.exloycca970q>

2.3. Aggregate and Deidentified Data. Streamline will have a revocable, right to retain and internally use any Customer Data in an aggregated and deidentified form to internally improve its products and services (such as training algorithms).

2.4. Personal Identifying Information. During the performance of this Agreement, Customer may disclose Personal Identifying Information to Streamline. "**Personal Identifying**

Information” means a social security number; a personal identification number; a password; a pass code; an official state or government-issued driver’s license or identification card number; a government passport number; biometric data, as defined in § 24-73-103(1)(a), C.R.S.; an employer, student, or military identification number; or a financial transaction device, as defined in § 18-5-701(3), C.R.S. In compliance with § 24-73-102, C.R.S., Streamline agrees to implement and maintain reasonable security procedures and practices that are: (i) appropriate to the nature of the Personal Identifying Information disclosed to Streamline; and (ii) reasonably designed to help protect the Personal Identifying Information from unauthorized access, use, modification, disclosure, or destruction.

Streamline agrees to report within forty-eight (48) hours to Customer any Data Security Incidents that may result in the unauthorized disclosure of Personal Identifying Information. For the purposes of this Agreement **“Data Security Incident”** is defined to mean any actual or reasonably suspected: (a) unauthorized use of, or unauthorized access to Streamline systems; (b) inability to access business and other proprietary information, data, or the Streamline systems due to a malicious use, attack, or exploit of such business and other proprietary information or systems; (c) unauthorized access to, theft of, or loss of business and other proprietary information, or of storage devices that could reasonably contain such information; (d) unauthorized use of business and other proprietary information or data for purposes of actual or reasonably suspected theft, fraud, or identity theft; (e) unauthorized disclosure of business and other proprietary information or data.

3. CUSTOMER CONTENT.

3.1. Customer’s Own Content. Customer is responsible for all materials, information, photos, and content (collectively, the **“Content”**) uploaded, posted or stored through its use of the Service. Customer grants Streamline a worldwide, royalty-free, non-exclusive license to host, display, and use any Content provided through Customer’s use of the Service to the extent necessary to provide the Service to Customer. If Customer shares Content in a manner designed to be shared with other Service users, Customer acknowledges and agrees to such sharing. Customer should archive its Content frequently. Streamline is not responsible for any lost, damaged, or unrecoverable Content. Customer also acknowledges that Streamline is not responsible or liable with respect to Customer’s use of, or access to, any Content provided by other users. To the extent authorized by law, Customer agrees not to use, nor permit any third party to use, the Service to upload, post, distribute, link to, publish, reproduce, engage in or transmit any of the following:

Illegal, fraudulent, defamatory, obscene, pornographic, profane, threatening, abusive, hateful, harassing, offensive, inappropriate or objectionable information or communications of any kind, or contrary to any local, state, federal or foreign law;

Content that would impersonate someone else or falsely represent Customer’s (or any person’s) identity or qualifications, or that constitutes a breach of any individual’s privacy;

Except as permitted by Streamline in writing, investment opportunities, solicitations, chain letters, pyramid schemes, other unsolicited commercial communication or engage in spamming or flooding;

Virus, trojan horse, worm or other disruptive or harmful software or data; and

Any information, software or content which is not legally Customer's and without legally sufficient permission from the copyright owner or intellectual property rights owner.

3.2. Monitoring Customer's Content. Streamline may, but has no obligation to, monitor content on the Service, except for such monitoring of content related to Streamline's accessibility monitoring services, which includes, but is not limited to, monthly HTML scanning via Lighthouse, PDF scanning via CommonLook's PDF accessibility scanner, manual testing of Streamline's core architecture (such as navigation bars and design elements) by LevelAccess, and proprietary testing of videos for closed captioning. Streamline may disclose any information necessary to satisfy its legal obligations, protect Streamline or its customers, or operate the Service properly. Streamline, in its sole discretion, may refuse to post or may remove, any Content, in whole or in part, alleged to be unacceptable, undesirable, inappropriate, or in violation of this Agreement.

3.3. Community Forums. The Service may include a community forum or other social features to exchange content and information with other users of the Service and the public. Streamline does not support and is not responsible for the content in these community forums. Customer is responsible for all its interactions with, and its use of content from, any other community users. Customer should not reveal information that it does not want to make public. Users may post hypertext links to content of third Parties for which Streamline is not responsible.

4. INTELLECTUAL PROPERTY

No intellectual property rights are assigned or transferred by Streamline hereunder.

5. FEES AND PAYMENT

5.1. Fees and Payment. All fees are as agreed to by Streamline and Customer in writing, as seen in **Exhibit A**. Fees are payable when due. If Customer has provided Streamline with a credit card or bank account number, Customer hereby authorizes Streamline (or its third party payment processor) to charge such card or account for all fees owed. If Customer pays in advance for usage-based pricing, and then exceeds such usage, Streamline will invoice Customer for the excess usage on a pro rata basis for the remainder of the term. Streamline may adjust the fees charged to Customer hereunder on notice at any time. If Customer does not want to agree to any fee increase, its sole remedy, and Streamline's exclusive liability, is to terminate this Agreement on notice (or by canceling Customer's Service account via the functionality provided therein). If Customer disagrees with an invoice, it must notify Streamline within thirty (30) days from receipt of the invoice – or it is deemed final. Streamline's fees are exclusive of all taxes and other governmental assessments. Customer is responsible for all of the foregoing - other than taxes based on the income of Streamline.

5.2. Late Payments. In the event of late payments, Customer agrees to pay interest at the rate of one and one-half percent (1.5%) per month (or the maximum rate permitted by applicable law, whichever is less). In addition, Customer will reimburse Streamline for all costs of collection (including attorneys' fees). If Customer's account is thirty (30) days or more overdue, in addition

to any of its other rights or remedies, Streamline reserves the right to suspend Customer's access to the Service, with notice, without liability to Customer until such amounts are paid in full.

6. TERM AND TERMINATION

6.1. Term. This Agreement will begin on the Effective Date and will have the subscription term selected by Customer in the Order Process ("**Subscription Term**"). The Subscription Term will automatically renew for successive renewal terms of equal length to the initial Subscription Term, subject to annual appropriations by Customer, unless: (i) Customer cancels its Service account via the account functionality prior to the renewal date, or (ii) this Agreement is otherwise terminated as set out herein.

6.2. Termination. Streamline or Customer may terminate this Agreement, with or without cause, and the Subscription Term at any time, with 30 days written notice; provided that, if such termination is in the middle of a Subscription Term and termination is not for Customer's breach, Streamline will refund all fees paid in advance for the remainder of the Subscription Term. In addition, either party may immediately terminate this Agreement if the other party (a) fails to cure any material breach of this Agreement (including a failure to pay fees) within thirty (30) days after written notice (such notice must contain sufficient detail as to the nature of the breach and state the intent to terminate); (b) ceases operation without a successor; or (c) seeks protection under, or is subject to, any bankruptcy, receivership or comparable proceeding. In the event this Agreement is terminated by Customer for Streamline's uncured breach, Streamline will promptly refund to Customer all fees paid in advance for the remainder of the Subscription Term.

6.3. Effect of Termination. Upon any expiration or termination of this Agreement, (i) Customer shall immediately cease any and all use of and access to the Service and (ii) Customer will return to Streamline (or destroy at the Streamline's request) its Confidential Information (subject to Section 6.4 below). During the thirty (30) days period immediately following expiration or termination of this Agreement, Streamline will, on request, provide Customer with a copy of its Customer Data (in a format reasonably requested).

6.4. Survival. The following Sections shall survive any expiration or termination of this Agreement: 1.3, 1.4, 5 (with respect to outstanding payment obligations), 6, 7, 8, and 9.

7. WARRANTIES; DISCLAIMER

7.1. Mutual Warranties. Each party represents and warrants that (i) it has all right, power, and authority to execute this Agreement and perform hereunder, (ii) its activities in connection with this Agreement will not violate any laws or regulations, and (iii) its performance will not conflict with an obligations it has to any third party.

7.2. Services Warranties. Streamline warrants, for Customer's benefit only, that the Services will operate in conformity, in all material respects, with the applicable Documentation. Streamline does not warrant that Customer's use of the Service will be uninterrupted or error-free. Streamline's sole liability (and Customer's sole and exclusive remedy) for any breach of this warranty shall be, in Streamline's sole discretion and at no charge to Customer, to use commercially reasonable efforts to provide Customer with an error correction or work-around that corrects the reported non-conformity, or if Streamline determines such remedies

to be impracticable, to allow Customer to terminate the Subscription Term and receive as its sole remedy a refund of any fees Customer has pre-paid for use of the Service or as of the date of the warranty claim. The limited warranty set forth in this Section 7.2 shall not apply: (i) unless Customer makes a claim within thirty (30) days of the date on which the condition giving rise to the claim first appeared, (ii) if the error was caused by misuse, unauthorized modifications or third-party hardware, software or services, or (iii) if the Service is provided on a no-charge or evaluation basis. This Section 7.2 will not apply if the Services are provided on a beta, evaluation, or otherwise free basis.

7.3. Disclaimer; Limitation on Liability. EXCEPT AS SET FORTH IN SECTIONS 7.1 and 7.2, THE SERVICE IS PROVIDED “AS IS” AND STREAMLINE DISCLAIMS (ON BEHALF OF ITSELF AND ITS PARTNERS AND PROVIDERS) ALL OTHER WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

STREAMLINE SHALL NOT BE LIABLE, UNDER ANY LEGAL OR EQUITABLE THEORY OF LAW, TO CUSTOMER WITH RESPECT TO ANY SUBJECT MATTER OF THIS AGREEMENT FOR ANY: (I) INDIRECT, SPECIAL, INCIDENTAL, RELIANCE OR CONSEQUENTIAL DAMAGES OF ANY KIND (INCLUDING LOST PROFITS), EVEN IF INFORMED OF THE POSSIBILITY OF SUCH DAMAGES IN ADVANCE, (II) AMOUNTS IN THE AGGREGATE IN EXCESS OF THE FEES PAID BY CUSTOMER TO STREAMLINE DURING THE IMMEDIATELY PRECEDING SIX (6) MONTH PERIOD (OR, IF NO AMOUNTS HAVE BEEN PAID, SUCH AMOUNT SHALL BE US\$1,000.00), OR (III) THE COST OF PROCUREMENT OF SUBSTITUTE TECHNOLOGY OR SERVICES. STREAMLINE’S PARTNERS AND PROVIDERS SHALL HAVE NO LIABILITY IN CONNECTION WITH THIS AGREEMENT.

7.4. Accessibility Claims. STREAMLINE’S DISCLAIMER AND LIMITATION OF LIABILITY SHALL NOT APPLY TO (i) CLAIMS MADE BY THIRD PARTIES AGAINST CUSTOMER FOR ALLEGED VIOLATIONS OF WEB ACCESSIBILITY LAWS OR REGULATIONS INSOFAR AS THE CLAIMS ARISE FROM STREAMLINE’S SERVICE’S OR (ii) IT’S INDEMNIFICATION OBLIGATIONS AS SET FORTH IN SECTION 8. STREAMLINE HEREBY WARRANTS THAT ITS SERVICE COMPLIES WITH ALL WEB ACCESSIBILITY LAWS AND REGULATIONS.

8. INDEMNIFICATION

Streamline shall indemnify and hold harmless Customer from and against any claim (i) that the Service (as provided by Streamline) infringes any patent, copyright, or trademark, (ii) that Streamline or the Services violates any laws or regulations, or (iii) arising from the negligence, willful misconduct, or any criminal or tortious act or omission of Streamline or any of its subcontractors, officers, agents, or employees - provided that Customer provides Streamline with: (i) written notice of such claim within ten (10) days (but in any event notice in sufficient time for Streamline to respond without prejudice); (ii) the right to solely control the investigation, defense, or settlement (if applicable) of such claim; and (iii) all reasonable necessary cooperation of Customer. Notwithstanding the foregoing sentence, Customer shall have the right to participate in

any claim subject to indemnification, and Streamline shall not accept any settlement offer without Customer's consent. If Customer's use of the Service is, or in Streamline's opinion is likely to be, enjoined due to the type of infringement specified above, or if required by settlement, Streamline may, in its sole discretion: (a) substitute substantially functionally similar products or services; (b) procure for Customer the right to continue using the Service; or if (a) and (b) are commercially impracticable, (c) terminate the Agreement and Streamline will promptly refund to Customer all fees paid in advance for the remainder of the term. The foregoing indemnification obligation of Streamline shall not apply: (1) if the Service is modified by any party other than Streamline, but solely to the extent the alleged infringement is caused by such modification; (2) if the Service is combined with other services or processes not authorized by Streamline, but solely to the extent the alleged infringement is caused by such combination; (3) to any unauthorized use of the Service; or (4) any action arising as a result of Customer Data or any third-party deliverables or components contained within the Service, except if such actions arise from website accessibility claims.

Subject to the conditions and limitations below, Streamline shall defend, indemnify, and hold harmless Customer and each of its directors, officers, contractors, employees, agents, and consultants, from and against any and all claims (and resulting, to the extent payable to unaffiliated third Parties: losses, liabilities, damages, and expenses, including reasonable legal expenses and attorneys' fees) alleging that the Customer's website for which the Services are provided are not accessible for people with disabilities, including claims for violation of the Americans with Disabilities Act (ADA) and HB 21-1110 Colorado Laws for Persons with Disabilities. The above indemnification for website accessibility claims shall only apply to a particular claim or lawsuit to the extent such outstanding items and tasks on the "Accessibility Dashboard" forming the basis of such claim were completed at the time of the alleged visit to the website by the plaintiff or complaining party. Streamline shall maintain strategic control over the defense of any such claims, including selection of defense legal counsel, strategic decision making regarding how to handle the claims, including whether to defend or settle the claims, and the terms for potential settlement. Notwithstanding the foregoing sentence, Customer shall have the right to participate in any claim subject to indemnification, and Streamline shall not accept any settlement offer without Customer's consent.

9. CONFIDENTIAL INFORMATION

Each party agrees that all business and technical information it obtains ("**Receiving Party**") from the disclosing party ("**Disclosing Party**") constitute the confidential property of the Disclosing Party ("**Confidential Information**"), provided that it is identified as confidential at the time of disclosure or should be reasonably known by the Receiving Party to be Confidential Information due to the nature of the information disclosed and the circumstances surrounding the disclosure. Except as expressly authorized herein, the Receiving Party will, using reasonable measures, hold in confidence and not use or disclose any Confidential Information. In addition, all Confidential Information from Streamline's partners or providers will, as between Streamline and Customer, be Streamline's Confidential Information. The Receiving Party's nondisclosure obligation shall not apply to information which the Receiving Party can document: (i) was rightfully in its possession or known to it prior to receipt of the Confidential Information; or (ii) is or has become public knowledge through no fault of the Receiving Party. If required to be disclosed by law, the Receiving Party will immediately notify the Disclosing Party and use its best efforts to limit the disclosure. The Receiving Party acknowledges that disclosure of Confidential

Information would cause substantial harm for which damages alone would not be a sufficient remedy, and therefore that upon any such disclosure by the Receiving Party the Disclosing Party shall be entitled to appropriate equitable relief (without the posting of a bond or similar instrument) in addition to whatever other remedies it might have at law. The Parties understand that all material provided or produced under this Agreement may be subject to the Colorado Open Records Act, §§ 24-72-202, *et seq.*, C.R.S.

10. LOGO USE

Customer agrees that Streamline may use Customer's name and logo on Streamline's website and in Streamline promotional materials as part of a general list of customers. Any other marketing or promotional use is subject to Customer's written approval (email is sufficient).

11. GENERAL TERMS

11.1. Assignment. Customer will not assign or transfer this Agreement without Streamline's written consent, except that it may assign this Agreement in connection with a merger, reorganization, acquisition or other transfer of all or substantially all of its assets (provided that the successor is not a competitor of Streamline). Streamline, upon thirty (30) days written notice to Customer may freely assign this Agreement. Any attempt to transfer or assign this Agreement except as expressly authorized under this Section 11.1 will be null and void.

11.2. Force Majeure. Streamline will not be liable for any delay or failure to perform any obligation under this Agreement (except for a failure to pay fees) if the delay or failure is due to events which are beyond the reasonable control of Streamline, such as a strike, blockade, war, act of terrorism, pandemic, riot, natural disaster, failure or diminishment of telecommunications, or refusal of a license by a government agency.

11.3. Governing Law; Jurisdiction. This Agreement shall be governed by the laws of the State of Colorado and the United States without regard to conflicts of law provisions thereof, and without regard to the United Nations Convention on the International Sale of Goods. Except for claims for injunctive or equitable relief or claims regarding intellectual property rights (which may be brought in any competent court), any dispute arising under this Agreement shall be finally settled in accordance with the Rules of the Judicial Arbitration and Mediation Service ("JAMS") in accordance with such Rules. To the extent the JAMS streamlined rules are available – they shall apply. The arbitration shall take place in the state and county in which Customer is located, in the English language and the arbitral decision may be enforced in any court. To the extent a claim cannot legally be arbitrated (as determined by an arbitrator), the jurisdiction and venue for actions related to the subject matter hereof shall be the District Court in the state and county in which Customer is located and both Parties hereby submit to the personal jurisdiction of such courts.

11.4. Third-Party Beneficiaries. To the extent Streamline provides Customer with any products provided (in whole or part) by Streamline's own partners or providers, the terms of this Agreement will apply to such offering (unless Customer has a separate agreement with the partner/provider as contemplated by Section 1.4 above). Such partners and providers of Streamline are third-party beneficiaries to this Agreement (as necessary to protect their intellectual property,

compensation and employer's liability insurance covering all employees of Streamline involved with the performance of the Services, with policy amounts and coverage in compliance with law; (ii) Commercial General Liability Insurance with minimum limits of liability of not less than \$2,000,000 per occurrence for bodily injury and property damage liability; \$2,000,000 general aggregate (iii) Comprehensive Automobile Liability Insurance covering all owned, non-owned, and hired automobiles used in connection with the performance of the services, with limits of liability of not less than \$1,000,000 combined single limit bodily injury and property damage, and (iv) any other insurance commonly used by contractors for services of the type to be performed pursuant to this Agreement. All coverage provided pursuant to this Agreement shall be written as primary policies, not contributing with and not supplemental to any coverage that Customer may carry, and any insurance maintained by Customer shall be considered excess. The Commercial General Liability and Comprehensive Automobile Liability Insurance policies will be endorsed to name Customer as an additional insured. Streamline's failure to purchase the required insurance shall not serve to release it from any obligations; nor shall the purchase of the required insurance serve to limit Streamline's liability. Streamline shall be responsible for the payment of any deductibles on issued policies.

11.7. Subject to Annual Appropriation and Budget. Customer does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The obligations of Customer under this Agreement is subject to annual budgeting and appropriations, and Streamline expressly understands and agrees that the decision whether or not to budget and appropriate funds is within the discretion of Customer's governing body, and the obligations of Customer shall extend only to monies appropriated for the purposes of this Agreement and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the then-current fiscal year. Customer and Streamline understand and intend that Customer's obligation to make payments and pay other amounts due under the Agreement shall constitute a current expense and shall not in any way be construed to be a debt in contravention of any applicable constitutional or statutory limitations or requirements. To the extent Streamline's remedies for a Customer default under this Agreement include any right to accelerate amounts to become due under the Agreement, such acceleration shall be limited solely to sums lawfully appropriated for such purpose and shall further be limited to amounts to become due during the Customer's then-current fiscal period.

11.8. Governmental Immunity. Nothing in this Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to Customer, its respective officials, employees, contractors, or agents, or any other person acting on behalf of Customer and, in particular, governmental immunity afforded or available to Customer pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq.*, C.R.S.

12. ENTIRE AGREEMENT

This Agreement is the complete and exclusive statement of the mutual understanding of the Parties and supersedes and cancels all previous written and oral agreements and communications relating to the subject matter of this Agreement. It may only be amended or waived in a writing executed by both Parties. If any provision of this Agreement shall be adjudged by any court of competent jurisdiction to be unenforceable or invalid, that provision shall be

limited to the minimum extent necessary so that this Agreement shall otherwise remain in effect. This Agreement may be executed electronically and in counterparts (such as via DocuSign).

[Signature page follows.]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the **31st** day of **October, 2024**. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

**I-25 PROSPECT INTERCHANGE
METROPOLITAN DISTRICT**
a quasi-municipal corporation and political
subdivision of the State of Colorado

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel for the District

STREAMLINE:

Printed Name

Title

EXHIBIT A

I-25 Prospect Interchange Metro District
Prior Claims
November 2, 2023 - October 25, 2024

Payment Date	Vendor	For Month	Amount
11/28/23	CliftonLarsonAllen LLP	September - 2023	668.78
11/28/23	White Bear Ankele Tanaka & Waldron	October -2023	2,706.52
11/28/23	CliftonLarsonAllen LLP	October -2023	1,459.69
11/28/23	CliftonLarsonAllen LLP	October -2023	536.55
02/21/24	White Bear Ankele Tanaka & Waldron	November - 2023	2,154.18
02/21/24	White Bear Ankele Tanaka & Waldron	December - 2023	736.42
02/21/24	T. Charles Wilson	August - 2023	595.00
02/21/24	CliftonLarsonAllen LLP	November - 2023	1,126.65
02/21/24	CliftonLarsonAllen LLP	November - 2023	3,622.13
02/21/24	Colorado Special District Prop&Liab.	September - 2023	2,115.00
03/14/24	Special District Association of Colorado	All 2024	309.38
03/14/24	CliftonLarsonAllen LLP	January - 2024	743.40
03/14/24	CliftonLarsonAllen LLP	December - 2023	822.30
03/14/24	White Bear Ankele Tanaka & Waldron	January - 2024	1,567.75
03/22/24	RLI Surety	April - 2024	250.00
03/27/24	CliftonLarsonAllen LLP	December - 2023	2,446.18
03/27/24	CliftonLarsonAllen LLP	February - 2024	441.00
05/29/24	CliftonLarsonAllen LLP	March - 2024	337.05
05/29/24	White Bear Ankele Tanaka & Waldron	February - 2024	1,061.90
05/29/24	White Bear Ankele Tanaka & Waldron	March - 2024	485.34
06/07/24	CliftonLarsonAllen LLP	April - 2024	6,078.04
06/07/24	CliftonLarsonAllen LLP	April - 2024	312.38
06/07/24	White Bear Ankele Tanaka & Waldron	April - 2024	1,258.20
07/11/24	CliftonLarsonAllen LLP	May - 2024	270.38
07/11/24	White Bear Ankele Tanaka & Waldron	May - 2024	1,080.35
07/29/24	White Bear Ankele Tanaka & Waldron	June - 2024	1,079.33
07/29/24	CliftonLarsonAllen LLP	April & May - 2024	2,393.42
09/03/24	CliftonLarsonAllen LLP	June - 2024	1,460.48
09/03/24	White Bear Ankele Tanaka & Waldron	July - 2024	365.41
09/30/24	White Bear Ankele Tanaka & Waldron	August - 2024	\$ 893.29
09/30/24	CliftonLarsonAllen LLP	July - 2024	379.05
09/30/24	CliftonLarsonAllen LLP	July - 2024	1,609.66
Total			\$ 41,365.21

I-25/Prospect Interchange Metro District

FINANCIAL STATEMENTS

SEPTEMBER 30, 2024

**I-25/Prospect Interchange Metro District
Balance Sheet - Governmental Funds
September 30, 2024**

	General	Total
Assets		
Checking Account	\$ 2,087.87	\$ 2,087.87
Receivable from County Treasurer	86.90	86.90
Total Assets	\$ 2,174.77	\$ 2,174.77
Liabilities		
Accounts Payable	\$ 4,179.72	\$ 4,179.72
Total Liabilities	4,179.72	4,179.72
Fund Balances	(2,004.95)	(2,004.95)
Liabilities and Fund Balances	\$ 2,174.77	\$ 2,174.77

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**I-25/Prospect Interchange Metro District
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending September 30, 2024**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 17,325.00	\$ 11,271.31	\$ 6,053.69
Specific ownership taxes	1,213.00	807.66	405.34
Other Revenue	-	470.21	(470.21)
Total Revenue	<u>18,538.00</u>	<u>12,549.18</u>	<u>5,988.82</u>
Expenditures			
Accounting	22,000.00	12,609.10	9,390.90
County Treasurer's Fee	347.00	225.42	121.58
Dues and Membership	350.00	309.38	40.62
Insurance	3,000.00	2,365.00	635.00
District management	8,500.00	4,184.81	4,315.19
Legal	22,000.00	9,202.24	12,797.76
Miscellaneous	2,303.00	(1.00)	2,304.00
Website	1,500.00	-	1,500.00
Total Expenditures	<u>60,000.00</u>	<u>28,894.95</u>	<u>31,105.05</u>
Other Financing Sources (Uses)			
Developer advance	42,000.00	24,876.00	17,124.00
Total Other Financing Sources (Uses)	<u>42,000.00</u>	<u>24,876.00</u>	<u>17,124.00</u>
Net Change in Fund Balances	538.00	8,530.23	(7,992.23)
Fund Balance - Beginning	482.00	(10,535.18)	15,224.18
Fund Balance - Ending	<u>\$ 1,020.00</u>	<u>\$ (2,004.95)</u>	<u>\$ 7,231.95</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT
Schedule of Cash Position
September 30, 2024
Updated as of Oct 23, 2024

	General Fund
<u>1st Bank</u>	
Bank Balance as of 9/30/2024	\$ 2,087.87
Subsequent activities:	
10/10/2024 Deposit - Sept2024 Taxes	86.90
	\$ 2,174.77
<i>Anticipated activities:</i>	
<i>Receivable - PNE Funding</i>	11,124.00
<i>Anticipated Bill.com payable</i>	(4,179.72)
<i>Anticipated Balance</i>	\$ 9,119.05

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**I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT
Property Taxes Reconciliation
2024**

	Current Year						Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ 92.58	\$ -	\$ -	\$ 92.58	0.00%	0.00%	\$ 8.27	0.00%	0.00%
February	3,958.46	-	85.59	-	(79.17)	3,964.88	22.85%	22.85%	237.18	15.97%	15.97%
March	253.99	-	93.68	-	(5.08)	342.59	1.47%	24.31%	9.48	0.00%	15.97%
April	6,804.87	-	86.52	-	(136.09)	6,755.30	39.28%	63.59%	433.25	29.64%	45.61%
May	-	-	87.42	-	-	87.42	0.00%	63.59%	575.77	39.56%	85.17%
June	253.99	-	81.83	-	(5.08)	330.74	1.47%	65.06%	221.34	14.79%	99.96%
July	-	-	95.18	-	-	95.18	0.00%	65.06%	9.29	0.00%	99.96%
August	-	-	97.96	-	-	97.96	0.00%	65.06%	10.57	0.00%	99.96%
September	-	-	86.90	-	-	86.90	0.00%	65.06%	8.73	0.00%	99.96%
October	-	-	-	-	-	-	0.00%	65.06%	9.56	0.00%	99.96%
November	-	-	-	-	-	-	0.00%	65.06%	8.25	0.00%	99.96%
December	-	-	-	-	-	-	0.00%	65.06%	6.82	0.00%	99.96%
	\$ 11,271.31	\$ -	\$ 807.66	\$ -	\$ (225.42)	\$ 11,853.55	65.06%	65.06%	\$ 1,538.51	99.96%	99.96%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	7.5000	\$ 17,325.00	100.00%	\$ 11,271.31	65.06%
		\$ 17,325.00	100.00%	\$ 11,271.31	65.06%

Specific Ownership Tax

General Fund		\$ 1,213.00	100.00%	\$ 807.66	66.58%
		\$ 1,213.00	100.00%	\$ 807.66	66.58%

Treasurer's Fees

General Fund		\$ 347.00	100.00%	\$ 225.42	64.96%
		\$ 347.00	100.00%	\$ 225.42	64.96%

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**I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

I-25/Prospect Interchange Metropolitan District (District), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Larimer County on July 19, 2018, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within the City of Fort Collins, Larimer County, Colorado.

The District was established to finance a portion of the costs of the redevelopment of the interchange at Interstate Highway 25 and Prospect Road, currently owned by the State of Colorado and operated and maintained by the Colorado Department of Transportation.

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

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

Revenues

Property Taxes

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

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2024, the assessment rate for single family residential property decreases to 6.765% from 6.95%. The rate for multifamily residential property, the newly created subclass, decreases to 6.765% from 6.80%. Agricultural and renewable energy production property remains at 26.4%. Producing oil and gas remains at 87.5%. All other nonresidential property decreases to 27.90% from 29%.

The calculation of the taxes levied is displayed on Property Tax Summary page of the budget at the adopted total mill levy of 7.500 mills.

**I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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

Revenues (continued)

Category	Rate		Category	Rate		Actual Value Reduction	Amount
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%			

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 the District's share will be equal to approximately 7.0% of the property taxes collected by the General Fund.

Developer Advances

The District is in the development stage. As such, the operating and administrative costs for 2024 are to be primarily funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for reimbursement by the District.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 2.0% of property taxes.

General and Administrative Expenditures

General and administrative expenditures include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, and other administrative expenses.

Repayment to City of Fort Collins

In accordance with District's Capital Pledge Agreement, the District agreed to pledge certain revenues to fund costs of the I-25/Prospect Interchange Project in the amount of \$8,250,000, plus financing costs and

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**I-25/PROSPECT INTERCHANGE METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

interest as provided in the agreement. In connection with the execution and delivery of the Binding Agreement, the City granted the TCEF Credit in the amount of \$700,000, which reduced the amount that the District agreed to pay to fund the Project to \$7,550,000, plus financing costs and interest. The City has agreed in the Binding Agreement to grant the ROW Credit in the amount of \$500,000 to further reduce the principal amount of the District's Share upon compliance with the provisions set forth in the Agreement.

The initial principal amount of the District's share shall be calculated on the date of execution and delivery of the Certificates of Participation. The principal amount of the District's Share shall be an amount equal to \$7,550,000, plus the District's financing costs, less the ROW Credit to the extent that the ROW Credit has been granted on or prior to the execution and delivery of the Certificates of Participation. In 2019, the City issued \$7,071,728 of Certificates of Participation related to the construction of the interchange. The obligation to pay the District's share is payable solely from and to the extent of Pledged Revenues. No payment is anticipated to be made in 2024.

Debt and Leases

The District has a liability to the Developer as reflected in the schedule below. The District has no capital or operating leases.

	Balance at 12/31/2022	Additions*	Payments*	Balance at 12/31/2023*
Developer Advances				
Operations/Formation	\$ 307,190	\$ 44,500	\$ -	\$ 351,690
Accrued Interest	56,292	21,414	-	77,706
	<u>\$ 363,482</u>	<u>\$ 65,914</u>	<u>\$ -</u>	<u>\$ 429,396</u>
	Balance at 12/31/2023*	Additions*	Payments*	Balance at 12/31/2024*
Developer Advances				
Operations/Formation	\$ 351,690	\$ 42,000	\$ -	\$ 393,690
Accrued Interest	77,706	24,225	-	101,931
	<u>\$ 429,396</u>	<u>\$ 66,225</u>	<u>\$ -</u>	<u>\$ 495,621</u>

*Estimated amounts

Reserves

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending in 2024, as defined under TABOR.

This information is an integral part of the accompanying budget.