

**40 NORTH METROPOLITAN DISTRICT  
CITY OF LAFAYETTE, STATE OF COLORADO  
ANNUAL REPORT FOR FISCAL YEAR 2025**

Pursuant to the approved Service Plan for 40 North Metropolitan District (the “District”) and 32-1-207(3)(c) C.R.S., the District is required to provide an annual report to the City of Lafayette (the “City”) with regard to the matters below.

To the best of our actual knowledge, for the year ending December 31, 2025, the District makes the following report:

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

There were no boundary changes made or proposed to the District’s boundaries during 2025.

**2. Intergovernmental Agreements with other governmental entities either entered into, terminated, or proposed as of December 31 of the prior year.**

The District did not enter into, terminate, or propose any Intergovernmental Agreements in 2025.

**3. Copies of or access to the District’s Rules and Regulations, if any, as of December 31 of the prior year.**

The District did not adopt any rules and regulations in 2025. Governing documents may be found on the District’s website: <https://40northmetropolitandistrict.com/>

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

To our actual knowledge, based on review of the court records in Boulder County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District as of December 31, 2025.

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

As of December 31, 2025 construction of public improvements has not commenced.

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

No facilities or improvements were constructed by the District that were dedicated to and accepted by the City as of December 31, 2025.

**7. The final assessed valuation of the District for the current year.**

The District’s assessed valuation for 2025 was \$109,732.

**8. Current year budget including a description of the Public Improvements to be constructed in such year.**

The 2026 budget for the District is attached hereto as **Exhibit A**. No Public Improvements are currently projected to be constructed by the District in 2026.

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

The District is currently exempt from conducting an audit. The 2025 Application for Exemption is attached hereto as **Exhibit B**.

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

The District did not receive notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any Debt instrument.

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

There was not any inability of the District to pay its obligations as they came due, in accordance with the terms of such obligation, which continued beyond a ninety (90) day period.

**EXHIBIT A**  
2026 Budget

**40 NORTH METROPOLITAN DISTRICT**  
**2026**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2026 budget for the 40 North Metropolitan District.

The 40 North Metropolitan District has adopted a budget for two separate funds, a General Fund, to provide for the payment of operating and maintenance expenditures, and a Capital Project Fund, to provide for estimated infrastructure costs that are to be built for the benefit of the district.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary source of revenue for the district in 2026 will be developer advances. The district does not intend to impose a mill levy in 2026

**40 North Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advance	-	51,000	-	-	51,000
Total revenues	-	51,000	-	-	51,000
Total funds available	-	51,000	-	-	51,000
Expenditures:					
Accounting	-	6,000	-	-	6,000
Election expense	-	20,000	-	-	20,000
Insurance	-	5,000	-	-	5,000
Legal	-	17,000	-	-	17,000
Miscellaneous	-	1,000	-	-	1,000
Contingency	-	530	-	-	530
Emergency reserve (3%)	-	1,470	-	-	1,470
Total expenditures	-	51,000	-	-	51,000
<u>Ending fund balance</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 109,133</u>			<u>\$ 109,732</u>
Mill Levy		<u>-</u>			<u>-</u>

**40 North Metropolitan District  
 Adopted Budget  
 Capital Projects Fund  
 For the Year ended December 31, 2026**

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	-	<u>21,000,000</u>	-	-	<u>21,000,000</u>
Total revenues	-	<u>21,000,000</u>	-	-	<u>21,000,000</u>
Total funds available	-	<u>21,000,000</u>	-	-	<u>21,000,000</u>
Expenditures:					
Capital outlay	-	<u>21,000,000</u>	-	-	<u>21,000,000</u>
Total expenditures	-	<u>21,000,000</u>	-	-	<u>21,000,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**EXHIBIT B**  
2025 Audit Exemption Application

# Application for Exemption From Audit Short Form

## Instructions

**If either revenues or expenditures exceed \$200,000, use the Long Form**

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$1,000,000 in the year.

**Exemptions from audit are NOT automatic**

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Short Form must be a person skilled in governmental accounting.

**Read ALL instructions before completing and submitting this form**

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

### **Important!**

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the **Modified Accrual Basis**.

Proprietary Activity should be reported on a **Budgetary Basis**.

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, an audit shall be required.

**Postmark dates will not be accepted as proof of submission on or before the statutory deadline**

Prior year forms are obsolete and will not be accepted.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the [LexisNexis Colorado portal](#).

## Checklist

- Has the preparer signed the application prior to board approval?
- Has the entity corrected all prior year deficiencies as communicated by the OSA?
- Has the application been **personally** reviewed and approved by the governing body?
- Are all sections on the form complete, including responses to all of the questions?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically?  Yes  No

- If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

- If yes, have you included a resolution?
  - Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?
  - Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)?  Yes  No

- If yes, does the application include **original ink signatures** from the **majority** of the governing body?

## Filing Methods

### Web Portal (recommended)

[apps.leg.co.gov/osa/lq](https://apps.leg.co.gov/osa/lq)

For faster processing, the web portal should be used for submissions.

### Mail

#### Office of the State Auditor

Local Government Audit Division  
1375 Sherman St., 5th Floor  
Denver, CO 80261-3000

**Questions? Email:** [osa.lg@coleg.gov](mailto:osa.lg@coleg.gov) **Phone:** 303-869-3000

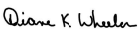
## Contact Information

For the year ended 12/31/2025 or the fiscal year ended \_\_\_\_\_.

Name of government	40 North Metropolitan District
Street address	304 Inverness Way South, Suite 490
City, State, Zip	Englewood, CO 80112
Contact person	Diane Wheeler
Phone	303-689-0833
Email	Diane@simmons-wheeler.com

## 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. The preparer must sign prior to board approval.

Name	Diane Wheeler	
Title	District Accountant	
Firm name (if applicable)	Simmons & Wheeler, P.C.	
Address	304 Inverness Way South, Suite 490 Englewood, CO 80112	
Phone	303-689-0833	
Preparer signature	Date prepared	
	03/26/2026	

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

- Governmental (modified accrual basis)
- Proprietary (cash or budgetary basis)

## Part 1: Revenues

### Part 1A: Revenues Table

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	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	\$ 0
1-2	Specific ownership	\$ 0
1-3	Sales and use	\$ 0
	Other (specify in line 1-4):	
1-4		\$ 0
1-5	Licenses and permits	\$ 0
1-6	Intergovernmental: Grants	\$ 0
1-7	Conservation Trust Funds (Lottery)	\$ 0
1-8	Highway Users Tax Funds (HUTF)	\$ 0
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	\$ 0
1-11	Fines and forfeits	\$ 0
1-12	Special assessments	\$ 0
1-13	Investment income	\$ 0
1-14	Charges for utility services	\$ 0
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	\$ 0
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	\$ 0
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	\$ 0
1-18	Proceeds from sale of capital assets	\$ 0
1-19	Fire and police pension	\$ 0
1-20	Donations	\$ 0
	Other (specify in lines 1-21 through 1-24)	
1-21		
1-22		
1-23		
1-24		
1-25	<b>TOTAL REVENUES</b> (add lines 1-1 through 1-24)	\$ 0

**IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.**

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

**Part 1B: Comments or Additional Information**

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Please use the space below to provide any additional information (optional):

## Part 2: Expenditures/Expenses

### Part 2A: Expenditures/Expenses Table

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	Total (round to nearest dollar)
2-1	Administrative	\$ 0
2-2	Salaries	\$ 0
2-3	Payroll taxes	\$ 0
2-4	Contract services	\$ 0
2-5	Employee benefits	\$ 0
2-6	Insurance	\$ 0
2-7	Accounting and legal fees	\$ 0
2-8	Repair and maintenance	\$ 0
2-9	Supplies	\$ 0
2-10	Utilities and telephone	\$ 0
2-11	Fire/Police	\$ 0
2-12	Streets and highways	\$ 0
2-13	Public health	\$ 0
2-14	Capital outlay	\$ 0
2-15	Utility operations	\$ 0
2-16	Culture and recreation	\$ 0
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	\$ 0
2-18	Debt service interest	\$ 0
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	\$ 0
2-20	Repayment of Developer Advances Interest	\$ 0
2-21	Contribution to pension plan	\$ 0
2-22	Contribution to Fire & Police Pension Association	\$ 0
2-23	Other (specify in lines 2-24 through 2-27)	
2-24		
2-25		
2-26		
2-27		
2-28	<b>TOTAL EXPENDITURES/EXPENSES</b> (Add lines 2-1 through 2-27)	\$ 0

**IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.**

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

**Part 2B: Comments or Additional Information**

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Please use the space below to provide any additional information (optional):

### Part 3: Debt Outstanding, Issued, and Retired

<b>3-1</b>	Does the entity have outstanding debt?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>3-2</b>	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.		
<b>3-3</b>	Is the debt repayment schedule attached?	<input checked="" type="radio"/> N/A	<input type="radio"/> Yes <input type="radio"/> No
	If no, MUST explain below.		
<b>3-4</b>	Is the entity current in its debt service payments?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
	If no, MUST explain below.		
<b>3-5</b>	If no, also indicate if the government is in default with its bond agreements.	<input type="radio"/> Yes	<input type="radio"/> No

#### Debt Schedule Table

Please complete the following debt schedule, if applicable.  
Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Outstanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
<b>3-6</b>	General Obligation Bonds				\$ 0
<b>3-7</b>	Revenue Bonds				\$ 0
<b>3-8</b>	Notes/Loans				\$ 0
<b>3-9</b>	Lease & SBITA** Liabilities (GASB 87 & 96)				\$ 0
<b>3-10</b>	Developer Advances				\$ 0
	Other (specify in line 3-11)				
<b>3-11</b>					\$ 0
<b>3-12</b>	<b>TOTAL</b> (Add lines 3-6 through 3-11)	\$ 0	\$ 0	\$ 0	\$ 0

\*Must agree to prior year-end balance

\*\*Subscription-Based Information Technology Arrangements

Comments (optional)

<b>3-13</b>	Does the entity have any authorized but unissued debt as of its fiscal year-end?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
<b>3-14</b>	If yes, how much?	\$ 65,000,000	
<b>3-15</b>	Date the debt was authorized	11/6/2018	
<b>3-16</b>	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
<b>3-17</b>	If yes, how much?	\$ 6,500,000	
<b>3-18</b>	Date of the most recent Service Plan	9/4/2018	
<b>3-19</b>	Does the entity intend to issue debt within the next calendar year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>3-20</b>	If yes, how much?		
<b>3-21</b>	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>3-22</b>	If yes, what is the amount outstanding?		
<b>3-23</b>	Does the entity have any lease agreements?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>3-24</b>	If yes, what is being leased?		
<b>3-25</b>	What is the original date of the lease?		
<b>3-26</b>	Number of years of lease?		
<b>3-27</b>	Is the lease subject to annual appropriation?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>3-28</b>	What are the annual lease payments?		

Please use the space below to provide any additional information (optional):

## Part 4: Cash and Investments

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

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	
4-2	Certificates of deposit	
4-3	<b>TOTAL CASH DEPOSITS</b> (Add lines 4-1 and 4-2)	\$ 0
<b>Investments</b> (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)		
4-4		
4-5		
4-6		
4-7		
4-8		
4-9	<b>Total Investments</b> (Add lines 4-4 through 4-8)	\$ 0
4-10	<b>TOTAL CASH AND INVESTMENTS</b> (Add lines 4-3 and 4-9)	\$ 0

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="radio"/> N/A	<input type="radio"/> Yes	<input type="radio"/> No
4-12	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="radio"/> Yes	<input type="radio"/> No	
4-13	If no, MUST explain below.			

Please use the space below to provide any additional information (optional).

## Part 5: Capital and Right-to-Use Assets

<b>5-1</b>	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>5-2</b>	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
<b>5-3</b>	If no, MUST explain below.		

### Capital and Right-to-Use Assets Table

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
<b>5-4</b>	Land				\$ 0
<b>5-5</b>	Buildings				\$ 0
<b>5-6</b>	Machinery and Equipment				\$ 0
<b>5-7</b>	Furniture and Fixtures				\$ 0
<b>5-8</b>	Infrastructure				\$ 0
<b>5-9</b>	Construction In Progress (CIP)				\$ 0
<b>5-10</b>	Leased & SBITA Right-to-Use Assets				\$ 0
	Other (explain in line 5-11)				
<b>5-11</b>					\$ 0
<b>5-12</b>	Accumulated Depreciation/ Amortization (Enter a negative or credit balance)				\$ 0
<b>5-13</b>	<b>TOTAL</b> (Add lines 5-4 through 5-12)	\$ 0	\$ 0	\$ 0	\$ 0

\*Must agree to prior year-end balance

\*\*Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

## Part 6: Pension Information

<b>6-1</b>	Does the entity have an "old hire" firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>6-2</b>	Does the entity have a volunteer firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>6-3</b>	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 6-4 through 6-6.		
<b>6-4</b>	Tax (property, specific ownership, sales, etc.)		
<b>6-5</b>	State contribution amount		
<b>6-6</b>	Other (gifts, donations, etc.)		
<b>6-7</b>	<b>TOTAL</b> (Add lines 6-4 through 6-6)		\$ 0
<b>6-8</b>	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

Please use the space below to provide any additional information (optional).

## Part 7: Budget Information

<b>7-1</b>	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.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
<b>7-2</b>	If no, MUST explain below.			
<b>7-3</b>	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
<b>7-4</b>	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

### Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported. Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
<b>7-5</b>	General Fund	\$ 51,000
<b>7-6</b>	Capital Projects Fund	\$ 21,000,000
<b>7-7</b>		
<b>7-8</b>		
<b>7-9</b>		

Please use the space below to provide any additional information (optional).

## Part 8: Taxpayer's Bill of Rights (TABOR)

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
8-2	If no, MUST explain below.		

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

Please use the space below to provide any additional information (optional).

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## Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
9-7	Please indicate what services the entity provides below. Sanitary sewer/storm drainage, streets, water, traffic & safety controls, park & recreation.		
9-8	Does the entity have an agreement with another government to provide services?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-9	If yes, list the name of the other governmental entity and the services provided below.		
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report \$ amounts.)		
9-13	Bond redemption mills		
9-14	General/other mills		
9-15	<b>TOTAL MILLS</b> (Add lines 9-13 through 9-14)	0.000	
9-16	If the entity is a Title 32 Special District formed 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.)?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes <input type="radio"/> No
9-17	If no, please explain below.		

Please use the space below to provide any additional information (optional).

## Part 10: Governing Body Approval

<b>10-1</b>	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
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### Office of the State Auditor — Local Government Division Exemption Form Electronic Signature Policy and Procedure

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 must note their approval and submit the application using one of the following two methods:

- 1) Submit the application in hard copy via U.S. 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.

## Governing Body Signatures

Print or type the names of all members of current governing body below.  
A majority of the members of the governing body must sign below.

<b>Board Member 1</b>		
Board member's name	Jason Markel	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	<i>Jason Markel</i>	03/26/2026
<b>Board Member 2</b>		
Board member's name	Michael Markel	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	 <small>Michael Markel (Mar 29, 2026 11:38:40 MDT)</small>	03/29/2026
<b>Board Member 3</b>		
Board member's name	Gail Markel	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
<b>Board Member 4</b>		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
<b>Board Member 5</b>		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
<b>Board Member 6</b>		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
<b>Board Member 7</b>		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date

# 40 North MD 2025

Interim Agreement Report










2026-03-30

Created:	2026-03-26
By:	Diane Wheeler (diane@simmonswheeler.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAAyX9RmGlaHJcMG3qKJZFI5bRhX8ITCjmk


## Agreement History

Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

## "40 North MD 2025" History

-  Document created by Diane Wheeler (diane@simmonswheeler.com)  
2026-03-26 - 8:54:54 PM GMT- IP address: 96.87.58.121
-  Document emailed to Diane Wheeler (diane@simmonswheeler.com) for signature  
2026-03-26 - 8:56:15 PM GMT
-  Document emailed to jason markel (jason@markelhomes.com) for signature  
2026-03-26 - 8:56:15 PM GMT
-  Document emailed to michael@markelhomes.com for signature  
2026-03-26 - 8:56:16 PM GMT
-  Document emailed to Gail Markel (gail@markelhomes.com) for signature  
2026-03-26 - 8:56:16 PM GMT
-  Document e-signed by Diane Wheeler (diane@simmonswheeler.com)  
Signature Date: 2026-03-26 - 8:57:21 PM GMT - Time Source: server- IP address: 96.87.58.121
-  Email viewed by jason markel (jason@markelhomes.com)  
2026-03-26 - 9:00:26 PM GMT- IP address: 50.190.97.145
-  Document e-signed by jason markel (jason@markelhomes.com)  
Signature Date: 2026-03-26 - 9:00:41 PM GMT - Time Source: server- IP address: 50.190.97.145
-  Email viewed by michael@markelhomes.com  
2026-03-27 - 6:18:13 AM GMT- IP address: 172.225.198.40

 Email viewed by michael@markelhomes.com  
2026-03-28 - 6:21:54 AM GMT- IP address: 172.225.198.42

 Signer michael@markelhomes.com entered name at signing as Michael Markel  
2026-03-29 - 5:38:38 PM GMT- IP address: 216.147.121.87

 Document e-signed by Michael Markel (michael@markelhomes.com)  
Signature Date: 2026-03-29 - 5:38:40 PM GMT - Time Source: server- IP address: 216.147.121.87