

APPLICATION FOR EXEMPTION FROM AUDIT - SHORT FORM - FOR GOVERNMENTS WITH REVENUES AND EXPENDITURES OF \$100,000 OR LESS

Name of Government:	Lake of the Rockies Metro District	For the Year Ended December 31, 2015 or fiscal year ended:
Address:	8390 E. Crescent Parkway Suite 500 Greenwood Village, CO 80111	
Contact Person:	Jason Carroll	
Telephone:	303-779-5710	
Email:	Jason.Carroll@CLACconnect.com	
Fax:	303-779-0348	

Return to: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203
Fax: 303-869-3061
Email: OSA.LG@state.co.us
Call (303) 869-3000 if you need help completing this form.

**PLEASE READ THE
ABOVE INSTRUCTIONS
BEFORE SUBMITTING**

Section 29-1-604, C.R.S., outlines the provisions for an exemption from audit. Generally, any local government for which neither revenues nor expenditures exceed \$750,000 in any year may qualify for an exemption. If either revenues or expenditures are \$100,000 or greater, but not more than \$750,000, you may NOT use this form. Please use the LONG FORM of this application. If both revenues and expenditures are less than \$100,000 individually, use this short form application for exemption from audit.

Please review ALL instructions prior to the completion of this form.

Instructions:

1. Prepare this form completely and accurately. Please note that there are 11 parts to this form, and all questions must be answered for the application to be considered complete.
2. File this form with the Office of the State Auditor within 3 months after the end of the year. For years ended December 31, the form **must** be received by the Office of the State Auditor by March 31.
3. The form **must** be completed by a person skilled in governmental accounting.
4. The application must be personally reviewed and approved by a majority of the governing body as evidenced by one of the following methods:
 - a. Resolution of the governing body - application may be emailed, faxed, or mailed.
 - b. Original signatures - application must be mailed. Email or fax will NOT be accepted.
5. The **preparer must sign** the application that is submitted in order for it to be accepted.
6. Additional information may be attached to the exemption at the preparer's discretion.

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:	Jason Carroll
Title:	Accountant for the District
Firm Name (if applicable):	CliftonLarsonAllen LLP
Address:	8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO 80111
Telephone Number:	303-779-5710
Date Prepared:	March 17, 2016

Preparer Signature (Required): The application will be rejected if not signed by the preparer.

SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT.

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

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
2-1	Taxes: Property	\$ -
2-2	Specific ownership	\$ -
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 4-3, column 2)	\$ -
2-16	Lease proceeds	\$ -
2-17	Developer Advances received (should agree with line 4-3)	\$ -
2-18	Proceeds from sale of capital assets	\$ -
2-19	Fire and police pension	\$ -
2-20	Donations	\$ -
2-21	Other (specify):	\$ -
2-22	Refunds	\$ -
2-23		\$ -
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE all sources	\$ -

PART 3 - EXPENDITURES		
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
3-1	Administrative	\$ -
3-2	Salaries	\$ -
3-3	Payroll taxes	\$ -
3-4	Contract services	\$ -
3-5	Employee benefits	\$ -
3-6	Insurance	\$ -
3-7	Accounting and legal fees	\$ -
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	Culture and recreation	\$ -
3-15	Utility operations	\$ -
3-16	Capital outlay (should agree with Part 6)	\$ -
3-17	Debt service principal (should agree with Part 4)	\$ -
3-18	Debt service interest	\$ -
3-19	Repayment of Developer Advances (should agree with line 4-3)	\$ -
3-20	Contribution to pension plan (should agree to line 7-2)	\$ -
3-21	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -
3-22	Other (specify):	\$ -
3-23	Community Relations	\$ -
3-24		\$ -
3-25	(add lines 3-1 through 3-24) TOTAL EXPENDITURES all categories	\$ -

Note: If Total Revenue (Line 2-24) or Total Expenditures (Line 3-25) 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?				X
	Is the debt repayment schedule attached? If no, please explain: N/A				
4-2	Is the entity current in its debt service payments? If no, please explain: N/A				
4-3	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
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Leases	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	Total:	\$ -	\$ -	\$ -	\$ -
	Please answer the following questions by marking the appropriate boxes.			Yes	No
4-4	Does the entity have any authorized, but unissued, debt?			X	
If yes:	How much?	\$	12,000,000.00		
	Date the debt was authorized:		November 2, 2010		
4-5	Does the entity intend to issue debt within the next calendar year?				X
If yes:	How much?	\$	-		
	Please answer the following questions by marking the appropriate boxes.			Yes	No
4-6	Does the entity have debt that has been refinanced that it is still responsible for?				X
If yes:	What is the amount outstanding?	\$	-		
	Please answer the following questions by marking the appropriate boxes.			Yes	No
4-7	Does the entity have any lease agreements?				X
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?				
	What are the annual lease payments?	\$	-		
4-8	Please use this space to provide any explanations or comments:				
PART 5 - CASH AND INVESTMENTS					
Please provide the entity's cash deposit and investment balances.					
5-1	Checking accounts	\$	-	Total	
5-2	Savings accounts	\$	-		
5-3	Certificates of deposit	\$	-		
	Total Cash Deposits			\$	-
	Investments (if investment is a mutual fund, please list underlying investments):				
5-4		\$	-		
5-5		\$	-		
5-6		\$	-		
5-7		\$	-		
	Total Investments			\$	-
	Total Cash and Investments			\$	-
Please answer the following question by marking in the appropriate box					
5-8	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, please explain:				X
5-9	Please use this space to provide any explanations or comments: The District has no cash deposits.				

PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.		Yes	No
6-1	Does the entity have capital assets?		X
If yes:	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, please explain:		
	Complete the following table:		
		Balance - beginning of the year	Additions
		Deletions	Year-End Balance
	Land	\$ -	\$ -
	Buildings	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -
	Other (explain):	\$ -	\$ -
	Accumulated Depreciation	\$ -	\$ -
	Total	\$ -	\$ -
6-2	Please use this space to provide any explanations or comments:		

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" firemen's pension plan?		X
7-2	Does the entity have a volunteer firemen's pension plan?		X
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?	\$ -	
7-3	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
8-1	Did the entity file a budget with the Department of Local Affairs for the current year? If no, please	X	
8-2	Did the entity pass an appropriations resolution? In no, please explain:	X	
If yes:	Please indicate the amount appropriated for each fund for the year:		
	Fund Name	Budgeted Expenditures	
	General Fund	\$	27,948
8-3	Please use this space to provide any explanations or comments:		

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box		Yes	No
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	X	
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.			
9-2	Please use this space to provide any explanations or comments:		

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?		X
If yes:	Date of formation:		
10-2	Has the entity changed its name in the past or current year?		X
If Yes:	Please list the NEW name & PRIOR name:		
10-3	Is the entity a metropolitan district?	X	
10-4	Please indicate what services the entity provides: To construct, acquire, install and or operate public infrastructure related to streets, water, and sanitary sewer.		
10-5	Does the entity have an agreement with another government to provide services?		X
If yes:	List the name of the other governmental entity and the services provided:		
10-6	Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> 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.]		X
If yes:	Date Filed:		
10-7	Please use this space to provide any explanations or comments:		

PART 11 - GOVERNING BODY APPROVAL

Below is the certification and approval of the governing board. By signing the board member is certifying they are a duly elected or appointed officer of the local government. Governing board members may be verified. Also by signing, the board member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$100,000 or less must have an application prepared by a person skilled in governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of all current		A MAJORITY of the governing board members must complete and sign in the column
Board Member 1	Print Board Members Name	I, Jerry Biggs, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2018
	Jerry Biggs	
Board Member 2	Print Board Members Name	I, Jeff Powles, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: <u>3-29-16</u> My term Expires: May 2018
	Jeff Powles	
Board Member 3	Print Board Members Name	I, Charlie Williams, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2018
	Charlie Williams	
Board Member 4	Print Board Members Name	I, Mike Fenton, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: <u>3-26-16</u> My term Expires: May 2016
	Mike Fenton	
Board Member 5	Print Board Members Name	I, Ken Rabel, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: <u>3-29-16</u> My term Expires: May 2016
	Ken Rabel	
Board Member 6	Print Board Members Name	I, _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Members Name	I, _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



CliftonLarsonAllen

CliftonLarsonAllen LLP
www.CLACconnect.com

Accountant's Compilation Report

Board of Directors
Lake of the Rockies Metropolitan District
El Paso County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Lake of the Rockies Metropolitan District as of and for the year ended December 31, 2015, 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 Lake of the Rockies Metropolitan District.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
March 17, 2016