

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT

Cascade Village Metropolitan District

ADDRESS

28 Second St, Suite 213, Edwards, CO 81632

For the Year Ended

12/31/2016

or fiscal year ended:

CONTACT PERSON

Anna Clarke

PHONE

(970) 926-6060 x114

EMAIL

anne@mwcpaa.com

FAX

(970) 926-6040

1027.00

CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:

Kenneth J. Marchetti

TITLE

Accountant/CPA

FIRM NAME (if applicable)

Marchetti & Weaver, LLC

ADDRESS

28 Second St, Suite 213, Edwards, CO 81632

PHONE

(970) 926-6060

DATE PREPARED

2/20/17

(Must be Completed prior to Board approval)

RELATIONSHIP TO ENTITY

Outside accountant; all major decisions made by the Board of Directors.

PREPARER (SIGNATURE REQUIRED)

K Marchetti

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES

NO

☐

☒

If Yes, date filed:

P

RECEIVED

By the Office of the State Auditor at 8:00 am, Jun 01, 2017

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds		Proprietary/ fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund	Debt Service Fund	Description	Fund*	Fund*
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ 979,290	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 669,035	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
	All Other Assets (specify)	\$ -	\$ -	Other Current Assets	\$ -	\$ -
1-5	Prepaid Insurance	\$ 5,887	\$ -	Total Current Assets	\$ -	\$ -
1-6	Lift Reserve Funds held by Vail Resorts, Inc	\$ 142,933	\$ -	Capital Assets, net (from Part	\$ -	\$ -
1-7		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -
1-8		\$ -	\$ -		\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 1,797,145	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 1,797,145	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -
Liabilities				Liabilities		
1-14	Accounts Payable	\$ 4,972	\$ -	Accounts Payable	\$ -	\$ -
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-19	TOTAL CURRENT LIABILITIES	\$ 4,972	\$ -	TOTAL CURRENT LIABILITIES	\$ -	\$ -
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-21		\$ -	\$ -	Other Liabilities (specify)	\$ -	\$ -
1-22		\$ -	\$ -		\$ -	\$ -
1-23		\$ -	\$ -		\$ -	\$ -
1-24		\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -		\$ -	\$ -
1-27		\$ -	\$ -		\$ -	\$ -
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 4,972	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ -	\$ -
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 566,518	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -
Fund Balance				Net Position		
1-30	Nonspendable Prepaid	\$ 5,887	\$ -	Net investment in Capital Assets	\$ -	\$ -
1-31	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -
1-32	Restricted (specify): TABOR	\$ 21,179	\$ -	Emergency Reserves	\$ -	\$ -
1-33	Committed (specify): Lift major maintenance	\$ 200,000	\$ -	Other Designations/Reserves	\$ -	\$ -
1-34	Assigned (specify)	\$ -	\$ -	Restricted	\$ -	\$ -
1-35	Unassigned:	\$ 998,589	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 1,225,655	\$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 1,797,145	\$ -	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
Line #	Description	General Fund	Debt Service Fund	Description	Fund*		Fund*
	Tax Revenue			Tax Revenue			
2-1	Property	\$ 566,619	\$ -	Property	\$ -	\$ -	
2-2	Specific Ownership	\$ 24,672	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue (specify):	\$ -	\$ -	Other Tax Revenue (specify):	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 591,291	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 14,676	\$ -	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-22	All Other (specify): Contractual annual payment for maintenance	\$ 100,000	\$ -	All Other (specify):	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 705,967	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -	
	Other Financing Sources			Other Financing Sources			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-27	Other (specify):	\$ -	\$ -	Other (specify):	\$ -	\$ -	
2-28	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 705,967	\$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	GRAND TOTALS
							\$ 705,967

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund		Fund*	Fund*	
3-1	Expenditures			Expenditures			
3-1	General Government	\$ 51,297	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ 19,584	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Other (specify): Transportation	\$ 354,927	\$ -	Utilities	\$ -	\$ -	
3-11		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other (specify)	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ 130,000	\$ -	Principal	\$ -	\$ -	
3-16	Interest	\$ 48,306	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other (specify): Paying Agent Fee	\$ 1,500	\$ -	All Other (specify):	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21	\$ 605,614	\$ -	Add lines 3-1 through 3-21	\$ -	\$ -	
	TOTAL EXPENDITURES			TOTAL EXPENDITURES			
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In)	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Net Interfund Transfers Out	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28)	\$ -	\$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)	\$ -	\$ -	
	TOTAL TRANSFERS AND OTHER EXPENDITURES			TOTAL GAAP RECONCILING ITEMS			
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures			Net Increase (Decrease) in Net Position			
	Line 2-29, less line 3-22, less line 3-29	\$ 100,353	\$ -	Line 2-29, less line 3-23, plus line 3-29, less line 3-22, less line 3-24	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report			Net Position, January 1 from December 31 prior year report			
		\$ 1,125,302	\$ -		\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Line 3-30, 3-31, and 3-32			Line 3-30 plus line 3-31			
	This total should be the same as line 1-36.	\$ 1,225,655	\$ -	This total should be the same as line 1-36.	\$ -	\$ -	

GRAND TOTAL

\$ 605,614

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES

NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	☒	☐	
4-2	Is the debt repayment schedule attached? If no, MUST explain:	☒	☐	
4-3	Is the entity current in its debt service payments? If no, MUST explain:	☒	☐	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)			
		Outstanding at beginning of year	Issued during year	Retired during year
	General obligation bonds	\$ 1,940,000	\$ -	\$ 130,000
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Leases	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -
	TOTAL	\$ 1,940,000	\$ -	\$ 130,000
				Outstanding at year-end \$ 1,810,000

Please answer the following questions by marking the appropriate boxes.

YES

NO

4-5	Does the entity have any authorized, but unissued, debt?	☐	☒	
	If yes: How much?	\$ -		
	Date the debt was authorized:			
4-6	Does the entity intend to issue debt within the next calendar year?	☐	☒	
	If yes: How much?	\$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	☐	☒	
	If yes: What is the amount outstanding?	\$ -		
4-8	Does the entity have any lease agreements?	☐	☒	
	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?	\$ -		
4-9	Does the entity have a certified mill levy?	☒	☐	
	If yes: Please provide the following mills levied for the year reported:			
	Bond Redemption	3.180		
	General/Other	7.000		
	TOTAL	10.180		

PART 5 - CASH AND INVESTMENTS

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

AMOUNT

TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 328,328	
5-2	Certificates of deposit	\$ 650,962	
	TOTAL CASH DEPOSITS	\$ 979,290	
	Investments (if investment is a mutual fund, please list underlying investments):		
		\$ -	
5-3		\$ -	
		\$ -	
		\$ -	
	TOTAL INVESTMENTS	\$ -	
	TOTAL CASH AND INVESTMENTS	\$ 979,290	

Please answer the following question by marking in the appropriate box

YES

NO

N/A

5-4	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	☒	☐	
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain:	☒	☐	

PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:	
6-1	Does the entity have capitalized assets?	☐	☒		
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain: Assets conveyed many years ago to Town of Vail and Vail Resorts, Inc.	☐	☒		
6-3	Complete the following Capital Assets table for GOVERNMENTAL FUNDS:				
		Balance - beginning of the year	Additions	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -
6-4	Complete the following Capital Assets table for PROPRIETARY FUNDS:				
		Balance - beginning of the year	Additions	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -

PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
7-1	Does the entity have an "old hire" firemen's pension plan?	☐	☒	
7-2	Does the entity have a volunteer firemen's pension plan?	☐	☒	
If yes:	Who administers the plan?			
	Indicate the contributions from:			
	Tax (property, SO, sales, etc.):	\$ -		
	State contribution amount:	\$ -		
	Other (gifts, donations, etc.):	\$ -		
	TOTAL	\$ -		
	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -		

PART 8 - BUDGET INFORMATION

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

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

Fund Name	Budgeted Expenditures
General Fund	\$ 850,839
	\$
	\$
	\$

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

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

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

PART 10 - GENERAL INFORMATION

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

$$^{\circ} = 0.0001^{\circ} \text{C} = 0.0001^{\circ} \text{F}$$

If yes: Date of formation: _____

If Yes: NEW name

PRIOR name

10-4 Please indicate what services the entity provides:

Established in 1986 to provide street improvements, public transportation systems and a sanitation system

1

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

CO Special Districts Property and Liability Pool (insurance); Town of Vail (Capital and maintenance obligations)

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

OSA USE ONLY

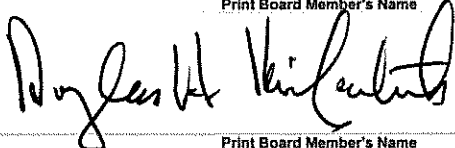
Entity Wide:		General Fund		Governmental Funds		Notes		
Unrestricted Cash & Investments	\$	979,290	Unrestricted Fund Balac	\$	1,198,589	Total Tax Revenue	\$	591,201
Current Liabilities	\$	4,972	Total Fund Balance	\$	1,225,655	Revenue Paying Debt Service	\$	705,967
Deferred Inflow	\$	566,518	PY Fund Balance	\$	1,125,302	Total Revenue	\$	705,967
			Total Revenue	\$	705,967	Total Debt Service Principal	\$	130,000
			Total Expenditures	\$	605,814	Total Debt Service Interest	\$	48,306
			Interfund In	\$	-			
Governmental			Interfund Out	\$	-	Enterprise Funds		
Total Cash & Investments	\$	979,290				Net Position	\$	-
Transfers In	\$	-	Proprietary			PY Net Position	\$	-
Transfers Out	\$	-	Current Assets	\$	-	Government-Wide		
Property Tax	\$	566,619	Deferred Outflow	\$	-	Total Outstanding Debt	\$	1,810,000
Debt Service Principal	\$	130,000	Current Liabilities	\$	-	Authorized but Unissued	\$	-
Total Expenditures	\$	605,814	Deferred Inflow	\$	-	Year Authorized	\$	-
Total Developer Advances	\$	-	Cash & Investments	\$	-			
Total Developer Repayments	\$	-	Principal Expense	\$	-			

PART 12 - 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 \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of all current governing board members below.

A MAJORITY of the governing board members must complete and sign in the column below.

Board Member	#	Print Board Member's Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ My term Expires: _____	Date: _____
Board Member	1		I, <u>Dan Havekost</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Dan Havekost</u> My term Expires: <u>May 2018</u>	Date: <u>5/25/17</u>
Board Member	2		I, <u>Pete Dunning</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Pete Dunning</u> My term Expires: <u>May 2018</u>	Date: <u>5/25/17</u>
Board Member	3		I, <u>Don MacLachlan</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Don MacLachlan</u> My term Expires: <u>May 2018</u>	Date: <u>5/25/17</u>
Board Member	4	 Print Board Member's Name	I, <u>Pam Hinz</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ My term Expires: <u>May 2020</u>	Date: _____
Board Member	5		I, <u>Doug Kirkpatrick</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Doug Kirkpatrick</u> My term Expires: <u>May 2018</u>	Date: <u>5/25/17</u>
Board Member	6	 Print Board Member's Name x	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ My term Expires: _____	Date: _____
Board Member	7	 Print Board Member's Name x	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ My term Expires: _____	Date: _____

**Original Signatures
Verified by**

Justin L. Smith



CASCADE VILLAGE METROPOLITAN DISTRICT

RESOLUTION NO. 20_____

**A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT
FOR FISCAL YEAR 2016**

WHEREAS, the Cascade Village Metropolitan District (“District”) is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Colorado Revised Statutes; and

WHEREAS, the Board of Directors of wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed seven hundred fifty thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S.; and

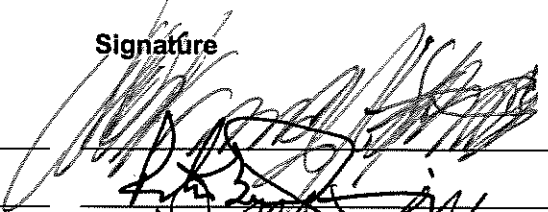
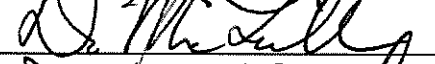
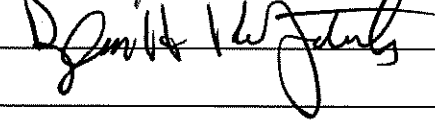
WHEREAS, neither revenues nor expenditures for Cascade Village Metropolitan District exceeded \$750,000 for Fiscal Year 2016; and

WHEREAS, an application for exemption from audit for Cascade Village Metropolitan District has been prepared by Kenneth J. Marchetti, an independent accountant with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations, issued by the State Auditor.

NOW THEREFORE, be it resolved by the Board of Directors of the Cascade Village Metropolitan District that the application for exemption from audit for 2016 for the Fiscal Year ended December 31, 2016, has been personally reviewed and is hereby approved by a majority of the Board of Directors of the District; that those members of the Board of Directors have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the Cascade Village Metropolitan District for the fiscal year ended December 31, 2016.

ADOPTED THIS 25th day of May, 2017.

Type or Print Names of Members of Governing Body	Date Term Expires	Signature
Dan Havekost	May 2018	
Pete Dunning	May 2018	
Don Maclachlan	May 2018	
Doug Kirkpatrick	May 2020	

Cascade Village Metropolitan District
Debt Repayment Schedule
Attachment for Audit Exemption filing

<u>Debt Service Schedule</u>			
<u>2015 Refunding Bonds</u>			
Bond	Principal	Interest	Total
<u>Date</u>	<u>(Due Dec. 1)</u>	<u>(Due Jun 1 & Dec 1)</u>	<u>Prin & Int</u>
12/1/2017	135,000	45,069	180,069
12/1/2018	145,000	41,708	186,708
12/1/2019	150,000	38,097	188,097
12/1/2020	155,000	34,362	189,362
12/1/2021	160,000	30,503	190,503
12/1/2022	165,000	26,519	191,519
12/1/2023	170,000	22,410	192,410
12/1/2024	175,000	18,177	193,177
12/1/2025	180,000	13,820	193,820
12/1/2026	185,000	9,338	194,338
12/1/2027	190,000	4,731	194,731
Total	1,810,000	284,732	2,094,732