

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	Liberty Hill Metropolitan District	For the Year Ended 12/31/16 or fiscal year ended:
ADDRESS	PO Box 2552 Centennial, CO 80122	
CONTACT PERSON	Sheldon McDonnell	
PHONE	303-917-0759	
EMAIL	lhmetrodistrict@gmail.com	
FAX		

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	Sheldon McDonnell
TITLE	Treasurer
FIRM NAME (if applicable)	
ADDRESS	PO Box 2552 Centennial, CO 80122
PHONE	303-917-0759
DATE PREPARED (Must be prepared prior to Board approval)	3/1/2017

PREPARER (SIGNATURE REQUIRED)



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



RECEIVED

By Justin L. Smith at 8:57 am, Mar 31, 2017

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	Ta Property	\$ 67,724	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 5,360	
2-3	Sales and use	\$ -	
2-4	Other (specify): Senior Exempt	\$ 3,915	
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	\$ 964	
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)	\$ -	
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	\$ 77,963	

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	Please use this space to provide any necessary explanations
3-1	Administrative	\$ 2,560	Please use this space to provide any necessary explanations
3-2	Salaries	\$ 2,625	
3-3	Payroll taxes	\$ 298	
3-4	Contract services	\$ 13,072	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 3,695	
3-7	Accounting and legal fees	\$ 1,522	
3-8	Repair and maintenance	\$ 6,572	
3-9	Supplies	\$ 96	
3-10	Utilities and Telephone	\$ 2,792	
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	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES	\$ 33,232	

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 type="checkbox"/>	<input checked="" type="checkbox"/>
4-2	Is the debt repayment schedule attached? If no, MUST explain.	<input type="checkbox"/>	<input type="checkbox"/>
4-3	Is the entity current in its debt service payments? If no, MUST explain.	<input type="checkbox"/>	<input 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	\$ -	\$ -
	Leases	\$ -	\$ -
	Developer Advances	\$ -	\$ -
	Other (specify):	\$ -	\$ -
	TOTAL	\$ -	\$ -
		Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much?	\$ -	
	Date the debt was authorized:		
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?	\$ -	
4-9	Does the entity have a certified Mill Levy?	<input type="checkbox"/>	<input type="checkbox"/>
If yes:	Please provide the following mills levied for the year reported:		
	Bond Redemption		-
	General/Other		-
	TOTAL		-

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.

		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ 4,461	
5-2	Certificates of deposit	\$ -	
	Total Cash Deposits		\$ 4,461
Investments (if investment is a mutual fund, please list underlying investments):			
5-3	Colo Trust Plus	\$ 161,219	
		\$ -	
		\$ -	
		\$ -	
	Total Investments		\$ 161,219
	Total Cash and Investments		\$ 165,680

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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.		Yes	No
6-1	Does the entity have capital assets?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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:	<input type="checkbox"/>	<input checked="" type="checkbox"/>
No inventory performed since our assets are the fence, landscaping, irrigation, and signage around the Liberty Hill Neighborhood			
6-3	Complete the following capital assets table:	Balance - beginning of the year	Additions (Must be included in Part 3)
		Deletions	Year-End Balance
	Land	\$ -	\$ -
	Buildings	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -
	Construction in Progress (CIP)	\$ -	\$ -
	Other (explain): Fencing and Landscaping	\$ 217,364	\$ 217,364
	Accumulated Depreciation (Please enter a negative, or credit, balance)	\$ -	\$ (17,001)
	TOTAL	\$ 217,364	\$ (17,001)
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7-2	Does the entity have a volunteer firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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?	\$ -	
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:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8-2	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes: Please indicate the amount appropriated for each fund for the year reported:				
	Fund Name	Budgeted Expenditures		
	General Fund	\$	62,365	

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

Please answer the following question by marking in the appropriate box

Yes

No

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

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

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

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

If yes: Date of formation:

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

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

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

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

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

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104.(3), C.R.S.]

If yes: Date Filed:

Please use this space to provide any explanations or comments:

PART 11 - GOVERNING BODY APPROVAL

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 1	Print Board Member's Name Cameron McDonnell	I <u>Cameron McDonnell</u> , 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 <u>[Signature]</u> Date: <u>3-20-17</u> My term Expires: <u>2020</u>
Board Member 2	Print Board Member's Name Andrea Bobb	I <u>Andrea Bobb</u> , 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 <u>[Signature]</u> Date: <u>3-20-17</u> My term Expires: <u>2020</u>
Board Member 3	Print Board Member's Name Heather LeMay	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 _____ Date: _____ My term Expires: <u>2018</u>
Board Member 4	Print Board Member's Name Betty Thompson	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 _____ Date: _____ My term Expires: <u>2018</u>
Board Member 5	Print Board Member's Name Sheldon McDonnell	I <u>Sheldon McDonnell</u> , 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 <u>[Signature]</u> Date: <u>3/20/17</u> My term Expires: <u>2018</u>
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 _____ Date: _____ My term Expires: _____
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 _____ Date: _____ My term Expires: _____

GF LIBERTY HILL METRO DIST
Balance Sheet
As of December 31, 2016

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Wells Fargo Savings	553.96
Wells Fargo Checking	3,907.01
Colotrust	161,219.01
Total Checking/Savings	<u>165,679.98</u>
Total Current Assets	<u>165,679.98</u>
TOTAL ASSETS	<u><u>165,679.98</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	-97.54
Total Other Current Liabilities	<u>-97.54</u>
Total Current Liabilities	<u>-97.54</u>
Total Liabilities	-97.54
Equity	
Fund Balance	121,069.03
Opening Bal Equity	-22.81
Net Income	44,731.30
Total Equity	<u>165,777.52</u>
TOTAL LIABILITIES & EQUITY	<u><u>165,679.98</u></u>

GF LIBERTY HILL METRO DIST
Profit & Loss
 January through December 2016

	Jan - Dec 16
Ordinary Income/Expense	
Income	
Tax Revenue	
Senior/Vet Exemption-GF	2,895.90
Senior/Vet Exemption-Contract	1,019.20
Current Tax-General Fund	50,094.11
Current Tax-Contract	17,629.84
Specific Ownership-General Fund	3,971.76
Specific Ownership-Contract	1,387.80
	76,998.61
Total Tax Revenue	76,998.61
Total Income	76,998.61
Expense	
Admin Expense	
Penalties/Fees	51.00
Membership	305.33
Treasurer's Fees	1,053.42
Insurance	3,694.91
Legal & Election Notices	53.48
Office Supplies	95.80
Storage	801.84
Website Hosting	295.29
	6,351.07
Total Admin Expense	6,351.07
Payroll Expenses	
Directors Fees	2,625.00
Payroll Taxes	298.35
	2,923.35
Total Payroll Expenses	2,923.35
Perimeter Maintenance	
Landscape Materials	2,073.83
Maintenance Contract	13,071.79
Repairs	4,498.20
	19,643.82
Total Perimeter Maintenance	19,643.82
Professional Fees	
Legal	1,521.80
	1,521.80
Total Professional Fees	1,521.80
Utilities	
Electric	495.58
Water	2,295.96
	2,791.54
Total Utilities	2,791.54
Total Expense	33,231.58
Net Ordinary Income	43,767.03
Other Income/Expense	
Other Income	
Interest Income	964.27
	964.27
Total Other Income	964.27
Net Other Income	964.27
Net Income	44,731.30

RESOLUTION 2017-1

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2016 FOR THE LIBERTY HILL METROPOLITAN DISTRICT STATE OF COLORADO.

WHEREAS, the board of the Liberty Hill Metropolitan District 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 five hundred 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 revenue nor expenditures for Liberty Hill Metropolitan District exceeded \$100,000 for Fiscal Year 2016; and

WHEREAS, an application for exemption from audit for Liberty Hill Metropolitan District has been prepared by Sheldon McDonnell a person skilled in 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/ordained by the board of the Liberty Hill Metropolitan District that the application for exemption from audit for Liberty Hill Metropolitan District for the Fiscal Year ended December 31, 2016, has been personally reviewed and is hereby approved by a majority of the board of the Liberty Hill Metropolitan District; that those members of the board 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 Liberty Hill Metropolitan District for the fiscal year ended December 31, 2016.

ADOPTED THIS 20 day of March, A.D. 2017.

