

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	Sylvan Lakes Metropolitan District	For the Year Ended 12/31/16 or fiscal year ended:
ADDRESS	P.O. Box 156 Leadville, CO 80461	
CONTACT PERSON	Alan M. Agee	
PHONE	719-337-0711	
EMAIL	alanagee7@gmail.com	
FAX	719-473-2880	

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:	Alan M. Agee
TITLE	Board Member
FIRM NAME (if applicable)	
ADDRESS	6940 Oak Valley Lane, Colorado Springs, CO 80919
PHONE	719-337-0711
DATE PREPARED (Must be prepared prior to Board approval)	

PREPARER (SIGNATURE REQUIRED)

Alan M. Agee 2-18-17

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 8:43 am, Feb 22, 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	\$ 30,619	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernment 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)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Interest	\$ 19	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 30,638	

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	\$ 510	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ 1,125	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 3,243	
3-7	Accounting and legal fees	\$ 17,194	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ 36	
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	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ 6,650	
3-18	Debt service interest	\$ 850	
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	County Treasurer Fees	\$ 931	
3-24	Water Leases	\$ 3,236	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES	\$ 33,775	

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:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-3 Is the entity current in its debt service payments? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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	\$ 14,857	\$ -	\$ 6,650	\$ 8,207
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 14,857	\$ -	\$ 6,650	\$ 8,207

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 307,500.00 Date the debt was authorized: 11/06/2006	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-9 Does the entity have a certified Mill Levy? If yes: Please provide the following mills levied for the year reported:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Bond Redemption		-
General/Other		20.84
TOTAL		20.84

Please use this space to provide any explanations or comments:

Please see attached Resolution and Certification

PART 5 - CASH AND INVESTMENTS

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ 10,265	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ 10,265
Investments (if investment is a mutual fund, please list underlying investments):		
5-3	\$ -	
	\$ -	
	\$ -	
	\$ -	
Total Investments		\$ -
Total Cash and Investments		\$ 10,265

	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 checked="" type="checkbox"/>	<input type="checkbox"/>

	Complete the following capital assets table:	Balance - beginning of the year	Additions (Must be included in Part 3)	Deletions	Year-End Balance
6-3	Land	\$ 112,000	\$ -	\$ -	\$ 112,000
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ 112,000	\$ -	\$ -	\$ 112,000

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	\$ 36,125

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)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Date of formation:		
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Please list the NEW name & PRIOR name:		
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Please indicate what services the entity provides:		
10-4	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	List the name of the other governmental entity and the services provided:		
10-5	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.]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Date Filed:		

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.

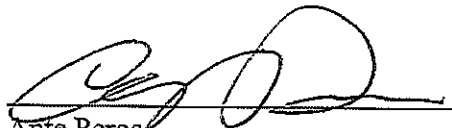
	Print the names of ALL current governing board members below.	A MAJORITY of the governing board members must complete and sign in the column below.
Board Member 1	John Phillip Huval	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 2	Irv Tracy	I <u>IRVING A TRACY</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>Irving A Tracy</u> Date: <u>02/18/2017</u> My term Expires: <u>2018</u>
Board Member 3	Greg Conway	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 4	Virginia Peros	I <u>Virginia S Peros</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>Virginia Peros</u> Date: <u>2/18/17</u> My term Expires: _____
Board Member 5	Alan Agee	I <u>ALAN M. Agee</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>Alan M. Agee</u> Date: <u>2/18/17</u> My term Expires: <u>2019</u>
Board Member 6	Print Board Member's Name <u>Greg Conway</u>	I <u>GREG CONWAY</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>G/ Conway</u> Date: <u>2/18/17</u> My term Expires: <u>2008</u>
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: _____

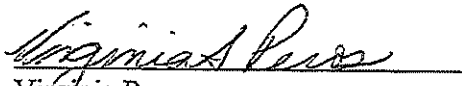
LOAN MODIFICATION AGREEMENT

Ante Peros and Virginia Peros agree to accept, without penalty, on September 30, 2016 the sum of \$ 7,500 to be applied towards the Promissory Note dated June 23, 2011 with the balance due on said promissory note to be paid on September 30, 2017. As per attached Amortization Table - pg 2.

Dated: 6/15/16

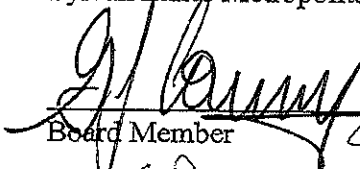
Note Holder:

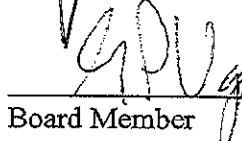

Ante Peros

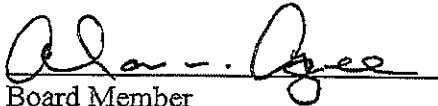

Virginia Peros

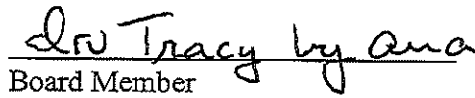
Borrower:

Sylvan Lakes Metropolitan District


Board Member GREG CONWAY 5/7/16


Board Member GP 5/7/16


Board Member 5-7-16


Board Member 5-7-16

Board Member

Sylvan Lakes

Compound Period : Annual

Nominal Annual Rate : 5.500 %

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	06/23/2011	107,000.00	1		
2 Payment	06/23/2011	15,000.00	1		
3 Payment	09/30/2011	15,000.00	2	Annual	09/30/2012
4 Payment	02/24/2013	5,000.00	1		
5 Payment	09/30/2013	15,000.00	1		
6 Payment	01/31/2014	10,000.00	1		
7 Payment	09/30/2014	15,000.00	1		
8 Payment	06/05/2015	15,000.00	1		
9 Payment	06/19/2016	7,500.00	1		
10 Payment	09/01/2017	8,755.18	1		

AMORTIZATION SCHEDULE - Normal Amortization

Date	Payment	Interest	Principal	Balance
Loan 06/23/2011				107,000.00
1 06/23/2011	15,000.00	0.00	15,000.00	92,000.00
2 09/30/2011	15,000.00	1,372.44	13,627.56	78,372.44
2011 Totals	30,000.00	1,372.44	28,627.56	
3 09/30/2012	15,000.00	4,310.48	10,689.52	67,682.92
2012 Totals	15,000.00	4,310.48	10,689.52	
4 02/24/2013	5,000.00	1,499.22	3,500.78	64,182.14
5 09/30/2013	15,000.00	2,108.34	12,891.66	51,290.48
2013 Totals	20,000.00	3,607.56	16,392.44	
6 01/31/2014	10,000.00	950.63	9,049.37	42,241.11
7 09/30/2014	15,000.00	1,540.35	13,459.65	28,781.46
2014 Totals	25,000.00	2,490.98	22,509.02	
8 06/05/2015	15,000.00	1,075.56	13,924.44	14,857.02
2015 Totals	15,000.00	1,075.56	13,924.44	
9 06/19/2016	7,500.00	850.20	6,649.80	8,207.22
2016 Totals	7,500.00	850.20	6,649.80	
10 09/01/2017	8,755.18	547.96	8,207.22	0.00
2017 Totals	8,755.18	547.96	8,207.22	
Grand Totals	121,255.18	14,255.18	107,000.00	

RESOLUTION TO SET MILL LEVY

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2016, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE SYLVAN LAKES METROPOLITAN DISTRICT, LAKE COUNTY, COLORADO FOR THE 2016 BUDGET YEAR.

Whereas, the Board of Directors of Sylvan Lakes Metropolitan District has adopted the annual budget in accordance with the Local Government Budget Law on November 21, 2015 and;

Whereas, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$ 31,000.00, and;

Whereas, the 2015 valuation for assessment for the SYLVAN LAKES METROPOLITAN DISTRICT as certified by the County Assessor is \$ 1,487,834.00.

Now, therefore, be it resolved by the BOARD OF DIRECTORS OF SYLVAN LAKES METROPOLITAN DISTRICT, LAKE COUNTY, COLORADO:

Section 1. That for the purpose of meeting all general operating expenses of the Sylvan Lakes Metropolitan District during the 2016 budget year, there is hereby levied a tax of 20.836 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2016.

Section 2. That the Treasurer is hereby authorized and directed to certify to the County Commissioners of Lake County, Colorado, the mill levies for the Sylvan Lakes Metropolitan District as herein above determined and set.

ADOPTED THIS 21ST DAY OF NOVEMBER, 2015

SYLVAN LAKES METROPOLITAN DISTRICT

Jerry Vargo, Director

Title

Irv Tracy

BOARD MEMBER

Irv Tracy, Director

Title

Virginia Peros

Board Member / Secty

Virginia Peros, Director

Title

Greg Conway

BOARD MEMBER

Greg Conway, Director

Title

Alan Agee

BOARD MEMBER

Alan Agee, Director

Title

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Lake County, Colorado.

On behalf of the SYLVAN LAKES METROPOLITAN DISTRICT

(taxing entity)^A

the BOARD OF DIRECTORS

(governing body)^B

of the SYLVAN LAKES METROPOLITAN DISTRICT/LAKE COUNTY

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,487,834 assessed valuation of:

(GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 1,487,834
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 11/21/2015 for budget/fiscal year 2016
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>2.488</u> mills	<u>\$ 3,702</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	2.488 mills	\$3,702
3. General Obligation Bonds and Interest ^J	mills	\$
4. Contractual Obligations ^K	<u>10.082</u> mills	<u>\$15,000</u>
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify): <u>WATER RELATED EXPENS</u>	<u>8.266</u> mills	<u>\$12,298</u>
	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	20.836 mills	\$31,000

Contact person: (print) Alan M. Agee Daytime phone: (719) 337-0711
Signed: Alan M. Agee Title: Board Member / Treasurer

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- 1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: Acquire lake property
Title: Peros promissory note
Date: 6/23/2011
Principal Amount: 107,000.00
Maturity Date: 9/30/2018
Levy: _____
Revenue: _____

- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

RESOLUTION FOR EXEMPTION FROM AUDIT

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR THE FISCAL YEAR 2016 FOR THE SYLVAN LAKES METROPOLITAN DISTRICT, STATE OF COLORADO.

Whereas, Sylvan Lakes Metropolitan District wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

Whereas, Section 29-1-603. C.R.S. states that any local government where neither revenues nor expenses exceed five hundred thousand dollars, may, with approval of the state auditor, be exempt from the provisions of Section 29-1-603, C.R.S.; and

Whereas, neither revenues or expenses for Sylvan Lakes Metropolitan District exceeded \$500,000.00 for fiscal year 2016; and

Whereas, an application from audit has been prepared by the board of Sylvan Lakes Metropolitan District 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 Sylvan Lakes Metropolitan District that the application for exemption from audit for Sylvan Lakes Metropolitan District for the fiscal year ended December 31, 2016, has been reviewed and is hereby approved by the majority of the Board of Directors of Sylvan Lakes Metropolitan District; that those members of the Board of Directors of Sylvan Lakes Metropolitan District have signified their approval by signing below; and that this resolution shall be attached to, and shall become part of the application for exemption from audit of the Sylvan Lakes Metropolitan District for the fiscal year ended December 31, 2016.

ADOPTED THIS 18 DAY OF February, 2017.

SYLVAN LAKES METROPOLITAN DISTRICT

John Phillip Huval

Director

Irv Tracy

Director

Greg Conway

Director

Virginia Peros

Director

Alan Agee

Director

Tracy

Conway

Peros

Agee

BOARD MEMBER

BOARD MEMBER

Board Member

BOARD MEMBER