

**APPLICATION FOR EXEMPTION FROM AUDIT
LONG FORM**

NAME OF GOVERNMENT
ADDRESS

CONTACT PERSON
PHONE
EMAIL
FAX

Hills at Cherry Creek Metropolitan District
c/o Seter & Vaner Wall, PC
7400 E. Orchard Road, Suite 3300
Greenwood Village, CO 80111
Barbara Vander Wall
303-770-2700
bvanderwall@svwpc.com
303-770-2701

110403
For the Year Ended
12/31/2017
or fiscal year ended:

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:	John W. Simmons, CPA
TITLE	District Accountant
FIRM NAME (if applicable)	Simmons & Wheeler, PC
ADDRESS	304 Inverness Way South, Suite 490 Englewood, CO 80112
PHONE	303-689-0833
DATE PREPARED <small>(Must be Completed prior to Board approval)</small>	29-Jan-18
RELATIONSHIP TO ENTITY	DISTRICT ACCOUNTANT

PREPARER (SIGNATURE REQUIRED)



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

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RECEIVED
Office of the State Auditor

March 13, 2018

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Fund		Fund*	Fund*	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 1,662	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ 169,629	Investments	\$ -	\$ -	
1-3	Receivables	\$ 611	\$ 629	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 125,180	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets (specify)			Other Current Assets	\$ -	\$ -	
1-5	Prepaid Insurance	\$ 3,799	\$ -				
1-6	Property Tax Receivable	\$ 89,997	\$ 88,117	Total Current Assets	\$ -	\$ -	
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ -	\$ -	
1-8		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 221,249	\$ 258,375	(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	\$ 221,249	\$ 258,375	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities				Liabilities			
1-14	Accounts Payable	\$ 3,040	\$ -	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	\$ -	\$ 125,180	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-19	TOTAL CURRENT LIABILITIES	\$ 3,040	\$ 125,180	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	\$ 3,040	\$ 125,180	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ -	\$ -	
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 89,997	\$ 88,117	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	
Fund Balance				Net Position			
1-30	Nonspendable Prepaid	\$ 3,799	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted (specify): Emergency Reserve/Debt Service	\$ 2,476	\$ 45,078	Emergency Reserves	\$ -	\$ -	
1-33	Committed: (specify)	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned (specify)	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ 121,937	\$ -	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	\$ 128,212	\$ 45,078	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	\$ 221,249	\$ 258,375	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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Fund		Fund*	Fund*	
Tax Revenue							
2-1	Property	\$ 89,993	\$ 92,719	Property	\$ -	\$ -	
2-2	Specific Ownership	\$ 7,706	\$ 7,940	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	\$ 97,699	\$ 100,659	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	\$ 84	\$ 250	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-22	All Other (specify):	\$ -	\$ -	All Other (specify):	\$ -	\$ -	
2-23	Miscellaneous	\$ 350	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 98,133	\$ 100,909	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -	
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	\$ -	\$ -	GRAND TOTALS
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 98,133	\$ 100,909	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	\$ 199,042

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 Fund		Fund*	Fund*	
	Expenditures			Expenditures			
3-1	General Government	\$ 26,901	\$ 1,693	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	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):	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Landscape Park & Maint	\$ 55,646	\$ -	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	\$ -	\$ 45,000	Principal	\$ -	\$ -	
3-16	Interest	\$ -	\$ 46,650	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):	\$ -	\$ -	All Other (specify):	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 82,547	\$ 93,343	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ -	\$ -	GRAND TOTAL \$ 175,890
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) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ 15,586	\$ 7,566	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 112,626	\$ 37,512	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Line 3-30, 3-31, and 3-32 This total should be the same as line 1-36.	\$ 128,212	\$ 45,078	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ -	\$ -	

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? YES NO
- 4-2 Is the debt repayment schedule attached? If no, MUST explain: YES NO
- 4-3 Is the entity current in its debt service payments? If no, MUST explain: YES NO

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	Outstanding at year-end
General obligation bonds	\$ 1,555,000	\$ -	\$ 45,000	\$ 1,510,000
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 1,555,000	\$ -	\$ 45,000	\$ 1,510,000

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES NO

- 4-5 Does the entity have any authorized, but unissued, debt? YES NO
 How much? \$ -
 If yes: Date the debt was authorized: _____
- 4-6 Does the entity intend to issue debt within the next calendar year? YES NO
 If yes: How much? \$ -
- 4-7 Does the entity have debt that has been refinanced that it is still responsible for? YES NO
 If yes: What is the amount outstanding? \$ -
- 4-8 Does the entity have any lease agreements? YES NO
 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? YES NO
 What are the annual lease payments? \$ -
- 4-9 Does the entity have a certified mill levy? YES NO
 If yes: Please provide the following mills levied for the year reported (do not enter \$ amounts):
- | | |
|-----------------|-------------|
| Bond Redemption | 5.00 |
| General/Other | 4.85 |
| TOTAL | 9.85 |

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	\$ 1,662		
5-2 Certificates of deposit	\$ -		
TOTAL CASH DEPOSITS		\$ 1,662	
Investments (if investment is a mutual fund, please list underlying investments):			
5-3 First Bank Money Market	\$ 169,629		
	\$ -		
	\$ -		
	\$ -		
TOTAL INVESTMENTS		\$ 169,629	
TOTAL CASH AND INVESTMENTS		\$ 171,291	

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.? YES NO N/A
- 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: YES NO N/A

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? YES NO
- 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: YES NO

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ 750	\$ -	\$ -	\$ 750
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ 209,126	\$ -	\$ -	\$ 209,126
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 1,840,307	\$ -	\$ -	\$ 1,840,307
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (776,967)	\$ -	\$ 77,239	\$ (854,206)
TOTAL	\$ 1,273,216	\$ -	\$ 77,239	\$ 1,195,977

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	\$ -	\$ -	\$ -	\$ -

*must agree to prior year ending balance

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? YES NO
- 7-2 Does the entity have a volunteer firemen's pension plan? YES NO

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

Please use this space to provide any explanations or comments:

- 8-1 Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain: YES NO N/A
- 8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: YES NO N/A

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

Fund Name	Budgeted Expenditures
General Fund	\$ 179,835
Debt Fund	\$ 95,041
	\$ -
	\$ -

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

Please answer the following question by marking in the appropriate box

YES NO

Please use this space to provide any explanations or comments:

- 9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? YES NO
 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

Please use this space to provide any explanations or comments:

- 10-1 Is this application for a newly formed governmental entity? YES NO
 If yes: Date of formation:
- 10-2 Has the entity changed its name in the past or current year? YES NO
 If Yes: NEW name
 PRIOR name
- 10-3 Is the entity a metropolitan district? YES NO
- 10-4 Please indicate what services the entity provides:
- 10-5 Does the entity have an agreement with another government to provide services? YES NO
- If yes: List the name of the other governmental entity and the services provided:

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

OSA USE ONLY

Entity Wide:	General Fund	Governmental Funds	Enterprise Funds	Notes	
Unrestricted Cash & Investments	\$ 171,291	Unrestricted Fund Balanc	\$ 121,937	Total Tax Revenue	\$ 198,358
Current Liabilities	\$ 128,220	Total Fund Balance	\$ 128,212	Revenue Paying Debt Service	\$ 100,909
Deferred Inflow	\$ 178,114	PY Fund Balance	\$ 112,626	Total Revenue	\$ 199,042
		Total Revenue	\$ 98,133	Total Debt Service Principal	\$ 45,000
		Total Expenditures	\$ 82,547	Total Debt Service Interest	\$ 46,650
		Interfund In	\$ -		
Governmental		Interfund Out	\$ -	Enterprise Funds	
Total Cash & Investments	\$ 171,291			Net Position	\$ -
Transfers In	\$ -	- Proprietary		- PY Net Position	\$ -
Transfers Out	\$ -	- Current Assets		- Government-Wide	
Property Tax	\$ 182,712	Deferred Outflow		- Total Outstanding Debt	\$ 1,510,000
Debt Service Principal	\$ 45,000	Current Liabilities		- Authorized but Unissued	\$ -
Total Expenditures	\$ 175,890	Deferred Inflow		- Year Authorized	\$ -
Total Developer Advances	\$ -	- Cash & Investments			
Total Developer Repayments	\$ -	- Pncipal Expense			

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

12-1 Have you read the new Electronic Signature Policy and do you plan on submitting signatures in accordance with this policy?	YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
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Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes the following 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 state 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 include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses.
- 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 note their approval by:

- 1) Submit the application in hard copy via the US 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.

**Original Signatures
Verified by**

Justin L. Smith



program such as DocuSign or Echosign. and signed by a majority of the members. The signature history document was emailed to the various board members. The following three methods:

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. An 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.

By signing, the board member certifies that this

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	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 _____ Date: _____ My term Expires: _____
		Naomi Cohen	I, <u>Naomi Cohen</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>Naomi Cohen</u> Date: <u>2/1/18</u> My term Expires: <u>5/2020</u>
		Jean-Pierre Devieux	I, <u>Richard Keene</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>Richard Keene</u> Date: <u>1 Feb 2018</u> My term Expires: <u>5/2020</u>
		Paul Rosenberg	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 _____ Date: _____ My term Expires: _____
		Kelly Foster	I, <u>Kelly Foster</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>Kelly Foster</u> Date: <u>2/1/18</u> My term Expires: <u>5/2020</u>
		Richard Keene	I, <u>Richard Keene</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>Richard Keene</u> Date: <u>1 Feb 2018</u> My term Expires: <u>5/2020</u>
		_____	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 _____ Date: _____ My term Expires: _____
		_____	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 _____ Date: _____ My term Expires: _____

DETAILED BOND DEBT SERVICE

**HILLS AT CHERRY CREEK METROPOLITAN DISTRICT
TAX-FREE LOAN REFUNDING ISSUE, SERIES 2015
Partial Advance Refunding of Series 2005**

FirstBank termsheet:

Assumes 3.00% fixed-rate thru 12/1/25, 3.50% thru 12/1/30, then 4.00% thru maturity

(Callable: 12/1/25)

Proportional solution, 12/1/35 Final Maturity
FINAL PRICING

Term Bond due 2035

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2015	15,000	3.000%	20,259.17	35,259.17	35,259.17
06/01/2016			23,925.00	23,925.00	
12/01/2016	40,000	3.000%	23,925.00	63,925.00	87,850.00
06/01/2017			23,325.00	23,325.00	
12/01/2017	45,000	3.000%	23,325.00	68,325.00	91,650.00
06/01/2018			22,650.00	22,650.00	
12/01/2018	50,000	3.000%	22,650.00	72,650.00	95,300.00
06/01/2019			21,900.00	21,900.00	
12/01/2019	55,000	3.000%	21,900.00	76,900.00	98,800.00
06/01/2020			21,075.00	21,075.00	
12/01/2020	60,000	3.000%	21,075.00	81,075.00	102,150.00
06/01/2021			20,175.00	20,175.00	
12/01/2021	65,000	3.000%	20,175.00	85,175.00	105,350.00
06/01/2022			19,200.00	19,200.00	
12/01/2022	70,000	3.000%	19,200.00	89,200.00	108,400.00
06/01/2023			18,150.00	18,150.00	
12/01/2023	75,000	3.000%	18,150.00	93,150.00	111,300.00
06/01/2024			17,025.00	17,025.00	
12/01/2024	75,000	3.000%	17,025.00	92,025.00	109,050.00
06/01/2025			15,900.00	15,900.00	
12/01/2025	80,000	3.000%	15,900.00	95,900.00	111,800.00
06/01/2026			17,150.00	17,150.00	
12/01/2026	80,000	3.000%	17,150.00	97,150.00	114,300.00
06/01/2027			15,750.00	15,750.00	
12/01/2027	80,000	3.000%	15,750.00	95,750.00	111,500.00
06/01/2028			14,350.00	14,350.00	
12/01/2028	85,000	3.000%	14,350.00	99,350.00	113,700.00
06/01/2029			12,862.50	12,862.50	
12/01/2029	90,000	3.000%	12,862.50	102,862.50	115,725.00
06/01/2030			11,287.50	11,287.50	
12/01/2030	95,000	3.000%	11,287.50	106,287.50	117,575.00
06/01/2031			11,000.00	11,000.00	
12/01/2031	95,000	3.000%	11,000.00	106,000.00	117,000.00
06/01/2032			9,100.00	9,100.00	
12/01/2032	105,000	3.000%	9,100.00	114,100.00	123,200.00
06/01/2033			7,000.00	7,000.00	
12/01/2033	110,000	3.000%	7,000.00	117,000.00	124,000.00
06/01/2034			4,800.00	4,800.00	
12/01/2034	115,000	3.000%	4,800.00	119,800.00	124,600.00
06/01/2035			2,500.00	2,500.00	
12/01/2035	125,000	3.000%	2,500.00	127,500.00	130,000.00
	1,610,000		638,509.17	2,248,509.17	2,248,509.17

Bond Variable Rate Table

Begin Date	End Date	Interest Rate
06/30/2015	12/01/2025	3.000%
12/01/2025	12/01/2030	3.500%
12/01/2030	12/01/2035	4.000%