

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

THE GREENS METROPOLITAN DISTRICT
c/o Fromm & Company LLC
9227 E. Lincoln Ave., Suite 200, Lone Tree, CO 80124
Cathy Fromm
(303) 912-8401
cathy@frommco.us

For the Year Ended
12/31/18
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL
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:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
DATE PREPARED

Cathy Fromm
CPA
Fromm & Company LLC
9227 E. Lincoln Avenue, Suite 200
(303) 912-8401
3/16/2019

PREPARER (SIGNATURE REQUIRED)



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

GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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RECEIVED

April 1, 2019 Office
of the State Auditor

PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 32,625
2-2	Specific ownership	\$ 2,519
2-3	Sales and use	\$ -
2-4	Other (specify): Interest Income	\$ 22
2-5	Licenses and permits	\$ -
2-6	Intergovernmental: Grants	\$ -
2-7	Conservation Trust Funds (Lottery)	\$ -
2-8	Highway Users Tax Funds (HUTF)	\$ -
2-9	Other (specify):	\$ -
2-10	Charges for services	\$ -
2-11	Fines and forfeits	\$ -
2-12	Special assessments	\$ -
2-13	Investment income	\$ -
2-14	Charges for utility services	\$ -
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -
2-16	Lease proceeds	\$ -
2-17	Developer Advances received (should agree with line 4-4)	\$ 10,000
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	\$ 45,166

Please use this space to provide any necessary explanations

PART 3 - EXPENDITURES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar
3-1	Administrative	\$ 558
3-2	Salaries	\$ -
3-3	Payroll taxes	\$ -
3-4	Contract services	\$ 3,600
3-5	Employee benefits	
3-6	Insurance	\$ 2,020
3-7	Accounting and legal fees	\$ 11,023
3-8	Repair and maintenance	\$ -
3-9	Supplies	\$ -
3-10	Utilities and telephone	\$ -
3-11	Fire/Police	\$ -
3-12	Streets and highways	\$ -
3-13	Public health	\$ -
3-14	Culture and recreation	\$ -
3-15	Utility operations	\$ -
3-16	Capital outlay	\$ -
3-17	Debt service principal (should agree with Part 4)	\$ -
3-18	Debt service interest	\$ 33,000
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): Paying Agent Fees (Debt)	\$ 500
3-24	County Treasurer Fees	\$ 490
3-25	Contingency	\$ -
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES	\$ 51,191

Please use this space to provide any necessary explanations

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: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-3	Is the entity current in its debt service payments? If no, MUST explain: Annual debt service payment based on taxes collected. <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input checked="" 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	\$ 2,460,000	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Leases	\$ -	\$ -
	Developer Advances	\$ 289,570	\$ 10,000
	Other (specify):	\$ -	\$ -
	TOTAL	\$ 2,749,570	\$ 10,000
		\$ -	\$ 2,759,570

*must tie 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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much?		
	\$ 1,940,000		
	Date the debt was authorized:		
	11/25/2002		
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?		
	<div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 5px;"></div>		
	What is the original date of the lease?		
	<div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 5px;"></div>		
	Number of years of lease?		
	<div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 5px;"></div>		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments?		
	\$ -		

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	\$ 1,429	
5-2	Certificates of deposit	\$ -	
	Total Cash Deposits		\$ 1,429
	Investments (if investment is a mutual fund, please list underlying investments):		
	<div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 5px;"></div>	\$ -	
	<div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 5px;"></div>	\$ -	
5-3	<div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 5px;"></div>	\$ -	
	<div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 5px;"></div>	\$ -	
	Total Investments		\$ -
	Total Cash and Investments		\$ 1,429

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? 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:

	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

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? 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	\$	-

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.? 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 budgeted for each fund for the year reported:

General Fund	\$	21,282
Debt Service Fund - Amendment in process	\$	33,950

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,

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

If yes: **Date Filed:**

10-6 Does the entity have a certified Mill Levy?

If yes: **Please provide the following mills levied for the year reported (do not report \$ amounts):**

Bond Redemption mills	49.911
General/Other mills	5.545
Total mills	55.456

Please use this space to provide any explanations or comments:

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

12-1

If you plan to submit this form electronically, have you read the new Electronic Signature Policy?

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

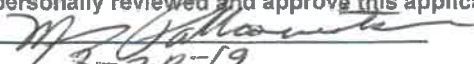
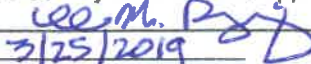
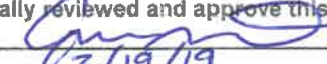
Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. 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 states the application shall be personally reviewed, approved, and signed by a majority of the members 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 show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- 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 and submit the application through one of the following three methods:

- 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.

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 Marcus Palkowitsh	I Marcus Palkowitsh , 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></u> Date: <u>3-20-19</u> My term Expires: <u>May, 2020</u>
Board Member 2	Print Board Member's Name Thomas J. Ashburn	I Thomas J. Ashburn , 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>May, 2022</u>
Board Member 3	Print Board Member's Name Chad M. Rodriguez	I Chad M. Rodriguez , 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></u> Date: <u>3/25/2019</u> My term Expires: <u>May, 2020</u>
Board Member 4	Print Board Member's Name John Will	I John Will , 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></u> Date: <u>3/19/19</u> My term Expires: <u>May, 2020</u>
Board Member 5	Print Board Member's Name Eugene G. Coppola	I Eugene G. Coppola , 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>May 2022</u>
Board Member 6	Print Board Member's Name N/A	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 N/A	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: _____

The Greens Metropolitan District
DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2017

\$2,460,000
Limited Tax General Obligation Bonds
Series 2017
Dated December 22, 2017

Bonds and Interest Maturing in the Year Ending December 31,	Interest Payable on June 1		
	Principal and Interest Payable on December 1		
	Principal	Interest	Total
2018	\$ -	\$ 150,573	\$ 150,573
2019	-	159,900	159,900
2020	-	159,900	159,900
2021	-	159,900	159,900
2022	-	159,900	159,900
2023	-	159,900	159,900
2024	88,080	159,900	247,980
2025	97,967	154,175	252,142
2026	109,377	147,807	257,184
2027	116,486	140,697	257,183
2028	129,202	133,126	262,328
2029	137,600	124,728	262,328
2030	151,791	115,784	267,575
2031	161,657	105,917	267,574
2032	177,516	95,410	272,926
2033	189,054	83,871	272,925
2034	206,802	71,583	278,385
2035	220,244	58,140	278,384
2036	240,127	43,824	283,951
2037	255,736	28,216	283,952
2038	178,361	11,593	189,954
	<u>\$ 2,460,000</u>	<u>\$ 2,424,844</u>	<u>\$ 4,884,844</u>

*Debt schedule compiled by bond underwriter based on projected available revenues.
Actual bond maturity date is December 1, 2047.*