

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT  
ADDRESS

Palisade Park North Metropolitan District No. 3  
450 E. 17th Avenue Suite 400  
Denver, CO 80203-1234

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

CONTACT PERSON  
PHONE  
EMAIL  
FAX

Shea Sanchez  
720-479-0058  
sheacas@q.com

### 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

Shea Sanchez  
District Accountant  
  
5791 W. 80th Circle  
720-479-0058  
3/29/2019

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)



**P**

**RECEIVED**  
**March 29, 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 | Please use this space to provide any necessary explanations |
|-------|---|-------------------------|---|
| 2-1   | <b>Taxes: Property</b> (report mills levied in Question 10-6) | \$ 14,328               |   |
| 2-2   | Specific ownership  | \$ 846                  |   |
| 2-3   | Sales and use   | \$ -                    |   |
| 2-4   | Other (specify):  | \$ -                    |   |
| 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)      | \$ -                    |   |
| 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) <b>TOTAL REVENUE</b>             | \$ 15,175               |   |

## 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  | \$ -                    |   |
| 3-2   | Salaries  | \$ -                    |   |
| 3-3   | Payroll taxes   | \$ -                    |   |
| 3-4   | Contract services   | \$ -                    |   |
| 3-5   | Employee benefits   | \$ -                    |   |
| 3-6   | Insurance   | \$ 2,858                |   |
| 3-7   | Accounting and legal fees   | \$ 10,777               |   |
| 3-8   | Repair and maintenance  | \$ -                    |   |
| 3-9   | Supplies  | \$ 61                   |   |
| 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   | \$ -                    |   |
| 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  | Treasurer Fees  | \$ 6                    |   |
| 3-24  |   | \$ -                    |   |
| 3-25  |   | \$ -                    |   |
| 3-26  | (add lines 3-1 through 3-24) <b>TOTAL EXPENDITURES</b>                  | \$ 13,702               |   |

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?<br>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:<br><div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>            | <input type="checkbox"/> | <input type="checkbox"/>            |             |                  |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain:<br><div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div> | <input type="checkbox"/> | <input type="checkbox"/>            |             |                  |
| 4-4 | Please complete the following debt schedule, if applicable:<br>(please only include principal amounts)(enter all amount as positive numbers)                         |                          |                                     |             |                  |
|     | Outstanding at<br>end of prior year*   | Issued during<br>year    | Retired during<br>year              |             |                  |
|     | Outstanding at<br>year-end   |                          |                                     |             |                  |
|     | General obligation bonds   | \$ -                     | \$ -                                | \$ -        | \$ -             |
|     | Revenue bonds  | \$ -                     | \$ -                                | \$ -        | \$ -             |
|     | Notes/Loans  | \$ -                     | \$ -                                | \$ -        | \$ -             |
|     | Leases   | \$ -                     | \$ -                                | \$ -        | \$ -             |
|     | Developer Advances   | \$ 18,587                | \$ 20,000                           | \$ -        | \$ 38,587        |
|     | Other (specify):   | \$ -                     | \$ -                                | \$ -        | \$ -             |
|     | <b>TOTAL</b>   | <b>\$ 18,587</b>         | <b>\$ 20,000</b>                    | <b>\$ -</b> | <b>\$ 38,587</b> |

\*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?<br>Date the debt was authorized:  |                                     |                                     |
|         | \$ 886,000,000.00<br>11/7/2017  |                                     |                                     |
| 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?<br>What is the original date of the lease?<br>Number of years of lease? |                                     |                                     |
|         | \$ -  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |

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                               | \$ 20,162 |                  |
| 5-2 | Certificates of deposit   | \$ -      |                  |
|     | <b>Total Cash Deposits</b>  |           | <b>\$ 20,162</b> |
|     | Investments (if investment is a mutual fund, please list underlying investments): |           |                  |
|     |   | \$ -      |                  |
|     |   | \$ -      |                  |
| 5-3 |   | \$ -      |                  |
|     |   | \$ -      |                  |
|     | <b>Total Investments</b>  |           | <b>\$ -</b>      |
|     | <b>Total Cash and Investments</b>   |           | <b>\$ 20,162</b> |

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:

| 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                     | \$ -                             | \$ -                                   | \$ -        | \$ -             |
| <b>TOTAL</b>                                 | <b>\$ -</b>                      | <b>\$ -</b>                            | <b>\$ -</b> | <b>\$ -</b>      |

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?  Yes                       No

Indicate the contributions from:

|  |           |          |
|--|-----------|----------|
| Tax (property, SO, sales, etc.):   | \$        | -        |
| State contribution amount:   | \$        | -        |
| Other (gifts, donations, etc.):  | \$        | -        |
| <b>TOTAL</b>   | <b>\$</b> | <b>-</b> |
| 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          | \$ | 40,500 |
| Capital Projects Fund | \$ | 20,000 |
|                       |    |        |
|                       |    |        |

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

Please answer the following question by marking in the appropriate box

- |            |  | Yes                                 | No                       |
|------------|--|-------------------------------------|--------------------------|
| <b>9-1</b> | <b>Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X,</b>  | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|            | <small>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.</small> |                                     |                          |

If no, MUST explain:

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes

- |             |  | Yes                                 | No                                  |
|-------------|--|-------------------------------------|-------------------------------------|
| <b>10-1</b> | <b>Is this application for a newly formed governmental entity?</b>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| If yes:     | <b>Date of formation:</b> <input style="width: 450px; height: 15px;" type="text"/>   |                                     |                                     |
| <b>10-2</b> | <b>Has the entity changed its name in the past or current year?</b>  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| If yes:     | <b>Please list the NEW name &amp; PRIOR name:</b><br><input style="width: 530px; height: 15px;" type="text"/>                                |                                     |                                     |
| <b>10-3</b> | <b>Is the entity a metropolitan district?</b>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
|             | <b>Please indicate what services the entity provides:</b><br><input style="width: 530px; height: 15px;" type="text"/>                        |                                     |                                     |
| <b>10-4</b> | <b>Does the entity have an agreement with another government to provide services?</b>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| If yes:     | <b>List the name of the other governmental entity and the services provided:</b><br><input style="width: 530px; height: 15px;" type="text"/> |                                     |                                     |
| <b>10-5</b> | <b>Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during</b>                                 | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| If yes:     | <b>Date Filed:</b> <input style="width: 480px; height: 15px;" type="text"/>  |                                     |                                     |
| <b>10-6</b> | <b>Does the entity have a certified Mill Levy?</b>   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| If yes:     | <b>Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):</b>                                    |                                     |                                     |

|                       |              |
|-----------------------|--------------|
| Bond Redemption mills | -            |
| General/Other mills   | 55.00        |
| <b>Total mills</b>    | <b>55.00</b> |

Please use this space to provide any explanations or comments:

| 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<br>Garrett Baum            | I <u>Garrett Baum</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.<br>Signed <u>[Signature]</u><br>Date: <u>3-27-19</u><br>My term Expires: <u>5/22</u>            |
| Board Member 2  | Print Board Member's Name<br>Bonner Gilmore          | I <u>Bonner Gilmore</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.<br>Signed <u>[Signature]</u><br>Date: <u>3/27</u><br>My term Expires: <u>5/20</u>             |
| Board Member 3  | Print Board Member's Name<br>Richard Kevin Schneider | I <u>Richard Kevin Schneider</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.<br>Signed <u>[Signature]</u><br>Date: <u>3/27/19</u><br>My term Expires: <u>5/20</u> |
| Board Member 4  | 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.<br>Signed _____<br>Date: _____<br>My term Expires: _____   |
| Board Member 5  | 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.<br>Signed _____<br>Date: _____<br>My term Expires: _____   |
| 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.<br>Signed _____<br>Date: _____<br>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.<br>Signed _____<br>Date: _____<br>My term Expires: _____   |