

**APPLICATION FOR EXEMPTION FROM AUDIT  
LONG FORM**

NAME OF GOVERNMENT	Aspen Hills Metropolitan District
ADDRESS	8390 E. Crescent Parkway Suite 300 Greenwood Village, CO 80111
CONTACT PERSON	Kevin Collins
PHONE	303-779-5710
EMAIL	Kevin.Collins@claconnect.com
FAX	303-779-0348

For the Year Ended  
12/31/2019  
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:	Kevin Collins
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111
PHONE	303-779-5710
DATE PREPARED	February 6, 2020
RELATIONSHIP TO ENTITY	CPA Firm providing accounting services to the District

**PREPARER** (SIGNATURE REQUIRED)

**SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT**

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"/>	

**P**

**RECEIVED**  
Office of the State Auditor  
February 19, 2020

**PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET**

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		General Fund*	Debt Service Fund*		Fund*	Fund*
<b>Assets</b>				<b>Assets</b>		
1-1	Cash & Cash Equivalents	\$ 3,190	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ 2,243	\$ 2,471	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ 1,204	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
	All Other Assets [specify...]			Other Current Assets	\$ -	\$ -
1-5	Property Tax Receivable	\$ 30,984	\$ 132,048		\$ -	\$ -
1-6		\$ -	\$ -	<b>Total Current Assets</b>	\$ -	\$ -
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) <b>TOTAL ASSETS</b>	\$ 36,417	\$ 135,723	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ -	\$ -
1-12	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -
1-13	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 36,417	\$ 135,723	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -
<b>Liabilities</b>				<b>Liabilities</b>		
1-14	Accounts Payable	\$ 7,153	\$ -	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	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-19	<b>TOTAL CURRENT LIABILITIES</b>	\$ 7,153	\$ -	<b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -
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) <b>TOTAL LIABILITIES</b>	\$ 7,153	\$ -	(add lines 1-19 through 1-27) <b>TOTAL LIABILITIES</b>	\$ -	\$ -
1-29	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ 30,984	\$ 132,048	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ -	\$ -
<b>Fund Balance</b>				<b>Net Position</b>		
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -
1-31	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -
1-32	Restricted [specify...] TABOR/Debt Service	\$ 700	\$ 3,675	Emergency Reserves	\$ -	\$ -
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -
1-35	Unassigned:	\$ (2,420)	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ (1,720)	\$ 3,675	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ -	\$ -
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 36,417	\$ 135,723	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ -	\$ -

Please use this space to provide explanation of any items on this page

**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 Service Fund*		Fund*	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property (include mills levied in Question 10-6)	\$ 22,122	\$ 90,891	Property (include mills levied in Question 10-6)	\$ -	\$ -	
2-2	Specific Ownership	\$ -	\$ 9,221	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	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ 22,122	\$ 100,112	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	
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	\$ 156	\$ 684	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23	Facility Fee Revenue	\$ -	\$ 10,500		\$ -	\$ -	
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 22,278	\$ 111,296	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-27	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-28	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>
2-29	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 22,278	\$ 111,296	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	\$ 133,574

**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/EXPENSES**

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund*	Debt Service Fund*		Fund*	Fund*	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ 23,887	\$ 1,940	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	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	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	\$ -	\$ -	Principal	\$ -	\$ -	
3-16	Interest	\$ -	\$ 109,943	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 <b>TOTAL EXPENDITURES</b>	\$ 23,887	\$ 111,883	Add lines 3-1 through 3-21 <b>TOTAL EXPENSES</b>	\$ -	\$ -	<b>GRAND TOTAL</b> \$ 135,770
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
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, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28) <b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25) <b>TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ (1,609)	\$ (587)	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	\$ (111)	\$ 4,262	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.	\$ (1,720)	\$ 3,675	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
4-1	Does the entity have outstanding debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-2	Is the debt repayment schedule attached? If no, MUST explain: See explanation at right	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-3	Is the entity current in its debt service payments? If no, MUST explain: See explanation at right	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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
	\$ 1,065,000	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ 45,700	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>
	\$ 1,110,700	\$ -	\$ 1,110,700

Please use this space to provide any explanations or comments:

4-2: Debt service schedules are attached for the G.O. bonds. Developer advances are not general obligation debt. Repayment of advances is subject to annual appropriation if and when eligible funds become available.  
4-3: Currently, pledged revenue of the District is not sufficient to pay when due the debt service requirements with respect to the bonds. For so long as the District levies the Maximum Required Mill Levy, the inability of the District to pay the debt service requirements with respect to the bonds when they come due does not constitute an event of default. For 2019, the District levied the Maximum Required Mill Levy of 63.536.

\*must agree to prior year ending balance

		YES	NO
4-5	Does the entity have any authorized, but unissued, debt? How much?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	\$ 26,100,000		
If yes:	Date the debt was authorized: 11/5/2002		
4-6	Does the entity intend to issue debt within the next calendar year? 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? What is the amount outstanding?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	\$ -		
4-8	Does the entity have any lease agreements? What is being leased?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	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?		
	\$ -		

## PART 5 - CASH AND INVESTMENTS

		AMOUNT	TOTAL
5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 3,190	
5-2	Certificates of deposit	\$ -	
	<b>TOTAL CASH DEPOSITS</b>		<b>\$ 3,190</b>
	Investments (If investment is a mutual fund, please list underlying investments):		
	CSAFE	\$ 4,633	
5-3	MSILF Treasury #8354	\$ 81	
		\$ -	
		\$ -	
	<b>TOTAL INVESTMENTS</b>		<b>\$ 4,714</b>
	<b>TOTAL CASH AND INVESTMENTS</b>		<b>\$ 7,904</b>

Please use this space to provide any explanations or comments:

		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.)? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**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: <b>6-2: The District's capital assets consist of construction in process.</b>
6-1 Does the entity have capitalized 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"/>	

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ 776,241	\$ -	\$ -	\$ 776,241
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 776,241</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 776,241</b>

  

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

\*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?	<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.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?

	\$ -
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**PART 8 - BUDGET INFORMATION**

Please answer the following question by marking in the appropriate box

	YES	NO	N/A	
8-1	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Please use this space to provide any explanations or comments:
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:				
8-2	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:				

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

Fund Name	Budgeted Expenditures/Expenses
General Fund (as amended)	\$ 26,000
Debt Service Fund	\$ 122,755
	\$ -
	\$ -

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

Please answer the following question by marking in the appropriate box

	YES	NO	
9-1	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Please use this space to provide any explanations or comments:
Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? government from the 3 percent emergency reserve requirement. All governments should determine if they meet this			

**PART 10 - GENERAL INFORMATION**

Please answer the following question by marking in the appropriate box

	YES	NO	
10-1	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Please use this space to provide any explanations or comments: 10-4: Street improvements, traffic and safety controls, water, sanitary sewer, and parks and recreation.
Is this application for a newly formed governmental entity?			
If yes:			
Date of formation:			<input type="text"/>
10-2	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Has the entity changed its name in the past or current year?			
If Yes:			
NEW name			<input type="text"/>
PRIOR name			<input type="text"/>
10-3	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Is the entity a metropolitan district?			
10-4			
Please indicate what services the entity provides:			
			<input type="text" value="See explanation at right."/>
10-5	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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:			<input type="text"/>
10-6	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Does the entity have a certified mill levy?			
If yes:			
Please provide the number of mills levied for the year reported (do not enter \$ amounts):			
	Bond Redemption mills		63.536
	General/Other mills		15.464
	<b>Total mills</b>		<b>79.000</b>

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

**OSA USE ONLY**

Entity Wide:	General Fund	Governmental Funds	Notes
Unrestricted Cash & Investments \$	7,904 Unrestricted Fund Balan \$	(2,420) Total Tax Revenue \$	122,234
Current Liabilities \$	7,163 Total Fund Balance \$	(1,720) Revenue Paying Debt Service \$	-
Deferred Inflow \$	163,032 PY Fund Balance \$	(111) Total Revenue \$	133,574
	Total Revenue \$	22,278 Total Debt Service Principal \$	-
	Total Expenditures \$	23,887 Total Debt Service Interest \$	-
	Interfund In \$	-	
<b>Governmental</b>	Interfund Out \$	- Enterprise Funds	
Total Cash & Investments \$	7,904	Net Position \$	-
Transfers In \$	-	- PY Net Position \$	-
Transfers Out \$	-	- Government-Wide	
Property Tax \$	113,013	- Total Outstanding Debt \$	1,110,700
Debt Service Principal \$	-	- Authorized but Unissued \$	26,100,000
Total Expenditures \$	135,770	- Year Authorized	11/5/2002
Total Developer Advances \$	-	-	
Total Developer Repayments \$	-	-	

## PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	YES <input type="checkbox"/>	NO <input 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 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.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual 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 \$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.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

	Full Name		
1	James W. Harmon	I, James W. Harmon, 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 _____ My term Expires: May 2022	Date: _____
2	Lawrence P. Jacobson	I, Lawrence P. Jacobson, 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>Lawrence P. Jacobson</u> My term Expires: May 2022	Date: <u>2/14/20</u>
3	Mark C. Rehm	I, Mark C. Rehm, 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>Mark C. Rehm</u> My term Expires: May 2020	Date: <u>2/14/20</u>
4	Lauren Morley	I, Lauren Morley, 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>Lauren Morley</u> My term Expires: May 2022	Date: <u>2/14/2020</u>
5	Geneva Cruz-LaSanta	I, Geneva Cruz-La Santa, 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>Geneva Cruz-LaSanta</u> My term Expires: May 2020	Date: <u>2/14/2020</u>
6	Full Name		
7	Full Name		

**ASPEN HILLS METROPOLITAN DISTRICT**  
**SCHEDULE of BOND DEBT SERVICE REQUIREMENTS**

AS OF DECEMBER 31, 2011 AND THROUGH THE CALENDAR YEARS ENDING THROUGH 2024

<b>Series 2004 Bond Issue</b>												
<b>Dated:</b>		<b>June 1, 2004</b>		<b>\$1,100,000</b>								
<b>Issued:</b>		<b>June 1, 2004</b>										
<b>Interest Rates:</b>		<b>6.90%</b>										
Year	Scheduled Debt Service		Adjusted Interest Payment	Actual Principal Paid	Actual Interest Paid	Unpaid Principal	Unpaid Interest	Interest on Unpaid Interest	Total Unpaid Interest	Bond Principal Outstanding	Total Debt Outstanding	Year
	Principal	Interest										
12/1/2011										1,065,000.00	1,065,000.00	12/1/2011
6/1/2012		36,742.50	36,742.50	-	36,742.50					1,065,000.00	1,065,000.00	6/1/2012
12/1/2012	15,000.00	36,742.50	36,742.50	-	22,816.72	15,000.00	13,925.78	-	13,925.78	1,065,000.00	1,078,925.78	12/1/2012
6/1/2013		36,225.00	36,742.50	-	25,269.00		11,473.50	480.44	25,879.72	1,065,000.00	1,090,879.72	6/1/2013
12/1/2013	15,000.00	36,225.00	36,742.50	-	22,618.00	15,000.00	14,124.50	892.85	40,897.07	1,065,000.00	1,105,897.07	12/1/2013
6/1/2014		35,707.50	36,742.50	-	40,150.00		(3,407.50)	1,410.95	38,900.52	1,065,000.00	1,103,900.52	6/1/2014
12/1/2014	15,000.00	35,707.50	36,742.50	-	29,410.56	15,000.00	7,331.94	1,342.07	47,574.53	1,065,000.00	1,112,574.53	12/1/2014
6/1/2015		35,190.00	36,742.50	-	26,677.97		10,064.53	1,641.32	59,280.38	1,065,000.00	1,124,280.38	6/1/2015
12/1/2015	20,000.00	35,190.00	36,742.50	-	15,835.08	20,000.00	20,907.42	2,045.17	82,232.97	1,065,000.00	1,147,232.97	12/1/2015
6/1/2016		34,500.00	36,742.50	-	29,461.00		7,281.50	2,837.04	92,351.51	1,065,000.00	1,157,351.51	6/1/2016
12/1/2016	20,000.00	34,500.00	36,742.50	-	42,281.82	20,000.00	(5,539.32)	3,186.13	89,998.32	1,065,000.00	1,154,998.32	12/1/2016
6/1/2017		33,810.00	36,742.50	-	40,186.89		(3,444.39)	3,104.94	89,658.87	1,065,000.00	1,154,658.87	6/1/2017
12/1/2017	25,000.00	33,810.00	36,742.50	-	36,880.58	25,000.00	(138.08)	3,093.23	92,614.02	1,065,000.00	1,157,614.02	12/1/2017
6/1/2018		32,947.50	36,742.50	-	62,224.00		(25,481.50)	3,195.18	70,327.70	1,065,000.00	1,135,327.70	6/1/2018
12/1/2018	25,000.00	32,947.50	36,742.50	-	41,523.26	25,000.00	(4,780.76)	2,426.31	67,973.25	1,065,000.00	1,132,973.25	12/1/2018
6/1/2019		32,085.00	36,742.50	-	66,689.00		(29,946.50)	2,345.08	40,371.82	1,065,000.00	1,105,371.82	6/1/2019
12/1/2019	30,000.00	32,085.00	36,742.50	-	43,254.00	30,000.00	(6,511.50)	1,392.83	35,253.15	1,065,000.00	1,100,253.15	12/1/2019
6/1/2020		31,050.00									-	6/1/2020
12/1/2020	30,000.00	31,050.00									-	12/1/2020
6/1/2021		30,015.00									-	6/1/2021
12/1/2021	35,000.00	30,015.00									-	12/1/2021
6/1/2022		28,807.50									-	6/1/2022
12/1/2022	40,000.00	28,807.50									-	12/1/2022
6/1/2023		27,427.50									-	6/1/2023
12/1/2023	40,000.00	27,427.50									-	12/1/2023
6/1/2024		26,047.50									-	6/1/2024
12/1/2024	755,000.00	26,047.50									-	12/1/2024
	1,065,000.00	841,110.00				165,000.00	5,859.62	29,393.53				



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## Accountant's Compilation Report

Board of Directors  
Aspen Hills Metropolitan District  
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Aspen Hills Metropolitan District as of and for the year ended December 31, 2019, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Aspen Hills Metropolitan District.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
February 6, 2020