

**APPLICATION FOR EXEMPTION FROM AUDIT**

LONG FORM

NAME OF GOVERNMENT  
ADDRESS

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

For the Year Ended  
12/31/2019  
or fiscal year ended:

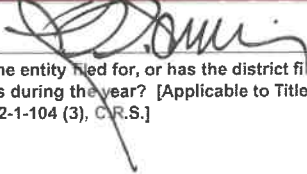
CONTACT PERSON  
PHONE  
EMAIL  
FAX

**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 expenditures 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, P.C.
ADDRESS	304 Inverness Way South, Suite 490, Englewood, CO 80112
PHONE	303-689-0833
DATE PREPARED	1/31/2020
RELATIONSHIP TO ENTITY	CPA engaged to prepare financial statements for the District

**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:
□	□	

**P**

**RECEIVED**  
Office of the State Auditor  
March 25, 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 Fund		Fund*	Fund*
<b>Assets</b>				<b>Assets</b>		
1-1	Cash & Cash Equivalents	\$ 2,269	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ -	\$ 112,949	Investments	\$ -	\$ -
1-3	Receivables	\$ 589	\$ 577	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ 75,007	\$ -	Due from Other Entities or Funds	\$ -	\$ -
	All Other Assets [specify...]			Other Current Assets	\$ -	\$ -
1-5	Prepaid Insurance	\$ 395	\$ -			
1-6	Property Tax Receivable	\$ 89,981	\$ 94,895	<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>	\$ 168,241	\$ 208,421	(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>	\$ 168,241	\$ 208,421	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -
<b>Liabilities</b>				<b>Liabilities</b>		
1-14	Accounts Payable	\$ 2,257	\$ -	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	\$ -	\$ 75,007	Due to Other Entities or Funds	\$ -	\$ -
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-19	<b>TOTAL CURRENT LIABILITIES</b>	\$ 2,257	\$ 75,007	<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>	\$ 2,257	\$ 75,007	(add lines 1-19 through 1-27) <b>TOTAL LIABILITIES</b>	\$ -	\$ -
1-29	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ 89,981	\$ 94,895	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ -	\$ -
<b>Fund Balance</b>				<b>Net Position</b>		
1-30	Nonspendable Prepaid	\$ 395	\$ -	Net Investment in Capital Assets	\$ -	\$ -
1-31	Nonspendable Inventory	\$ -	\$ -			
1-32	Restricted: Emergency Reserve/Debt Service	\$ 3,444	\$ 38,519	Emergency Reserves	\$ -	\$ -
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -
1-35	Unassigned:	\$ 72,164	\$ -	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>	\$ 76,003	\$ 38,519	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>	\$ 168,241	\$ 208,421	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 Fund		Fund*	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property [include mills levied in Question 10-6]	\$ 89,985	\$ 88,144	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ 7,055	\$ 6,910	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 <b>TOTAL TAX REVENUE</b>	\$ 97,040	\$ 95,054	Add lines 2-1 through 2-7 <b>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	\$ 123	\$ 650	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: Miscellaneous	\$ 400	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 <b>TOTAL REVENUES</b>	\$ 97,563	\$ 95,704	Add lines 2-8 through 2-23 <b>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	Add lines 2-25 through 2-27 <b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	Add lines 2-25 through 2-27 <b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>
2-29	Add lines 2-24 and 2-28 <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 97,563	\$ 95,704	Add lines 2-24 and 2-28 <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>\$ 193,267</b>

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 Fund		Fund*	Fund*	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ 30,043	\$ 1,624	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: Landscape Park & Maint	\$ 84,744	\$ -	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	\$ -	\$ 55,000	Principal	\$ -	\$ -	
3-16	Interest	\$ -	\$ 43,800	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	\$ 114,787	\$ 100,424	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ -	\$ -	\$ 215,211
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) 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	\$ (17,224)	\$ (4,720)	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	\$ 93,227	\$ 43,239	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.	\$ 76,003	\$ 38,519	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:

<p>4-1 Does the entity have outstanding debt? <input type="checkbox"/></p> <p>4-2 Is the debt repayment schedule attached? If no, MUST explain: <input type="checkbox"/></p> <p>4-3 Is the entity current in its debt service payments? If no, MUST explain: <input type="checkbox"/></p> <p>4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 35%;"></th> <th style="width: 15%;">Outstanding at beginning of year*</th> <th style="width: 15%;">Issued during year</th> <th style="width: 15%;">Retired during year</th> <th style="width: 20%;">Outstanding at year-end</th> </tr> </thead> <tbody> <tr> <td>General obligation bonds</td> <td style="text-align: right;">\$ 1,460,000</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ 55,000</td> <td style="text-align: right;">\$ 1,405,000</td> </tr> <tr> <td>Revenue bonds</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Notes/Loans</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Leases</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Developer Advances</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Other (specify):</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr style="font-weight: bold;"> <td>TOTAL</td> <td style="text-align: right;">\$ 1,460,000</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ 55,000</td> <td style="text-align: right;">\$ 1,405,000</td> </tr> </tbody> </table> <p style="font-size: small; margin-top: 5px;">*must agree to prior year ending balance</p>		Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end	General obligation bonds	\$ 1,460,000	\$ -	\$ 55,000	\$ 1,405,000	Revenue bonds	\$ -	\$ -	\$ -	\$ -	Notes/Loans	\$ -	\$ -	\$ -	\$ -	Leases	\$ -	\$ -	\$ -	\$ -	Developer Advances	\$ -	\$ -	\$ -	\$ -	Other (specify):	\$ -	\$ -	\$ -	\$ -	TOTAL	\$ 1,460,000	\$ -	\$ 55,000	\$ 1,405,000	<p>4-5 Does the entity have any authorized, but unissued, debt? <input type="checkbox"/></p> <p style="margin-left: 20px;">How much? <input style="width: 80px;" type="text" value="\$ -"/></p> <p style="margin-left: 20px;">Date the debt was authorized: <input style="width: 100px;" type="text"/></p> <p>4-6 Does the entity intend to issue debt within the next calendar year? <input type="checkbox"/></p> <p style="margin-left: 20px;">How much? <input style="width: 80px;" type="text" value="\$ -"/></p> <p>4-7 Does the entity have debt that has been refinanced that it is still responsible for? <input type="checkbox"/></p> <p style="margin-left: 20px;">What is the amount outstanding? <input style="width: 80px;" type="text" value="\$ -"/></p> <p>4-8 Does the entity have any lease agreements? <input type="checkbox"/></p> <p style="margin-left: 20px;">What is being leased? <input style="width: 300px;" type="text"/></p> <p style="margin-left: 20px;">What is the original date of the lease? <input style="width: 300px;" type="text"/></p> <p style="margin-left: 20px;">Number of years of lease? <input style="width: 300px;" type="text"/></p> <p style="margin-left: 20px;">Is the lease subject to annual appropriation? <input type="checkbox"/></p> <p style="margin-left: 20px;">What are the annual lease payments? <input style="width: 80px;" type="text" value="\$ -"/></p>
	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end																																					
General obligation bonds	\$ 1,460,000	\$ -	\$ 55,000	\$ 1,405,000																																					
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Leases	\$ -	\$ -	\$ -	\$ -																																					
Developer Advances	\$ -	\$ -	\$ -	\$ -																																					
Other (specify):	\$ -	\$ -	\$ -	\$ -																																					
TOTAL	\$ 1,460,000	\$ -	\$ 55,000	\$ 1,405,000																																					

Please answer the following questions by marking the appropriate boxes.

YES                      NO

<p>4-5 Does the entity have any authorized, but unissued, debt? <input type="checkbox"/></p> <p style="margin-left: 20px;">How much? <input style="width: 80px;" type="text" value="\$ -"/></p> <p style="margin-left: 20px;">Date the debt was authorized: <input style="width: 100px;" type="text"/></p> <p>4-6 Does the entity intend to issue debt within the next calendar year? <input type="checkbox"/></p> <p style="margin-left: 20px;">How much? <input style="width: 80px;" type="text" value="\$ -"/></p> <p>4-7 Does the entity have debt that has been refinanced that it is still responsible for? <input type="checkbox"/></p> <p style="margin-left: 20px;">What is the amount outstanding? <input style="width: 80px;" type="text" value="\$ -"/></p> <p>4-8 Does the entity have any lease agreements? <input type="checkbox"/></p> <p style="margin-left: 20px;">What is being leased? <input style="width: 300px;" type="text"/></p> <p style="margin-left: 20px;">What is the original date of the lease? <input style="width: 300px;" type="text"/></p> <p style="margin-left: 20px;">Number of years of lease? <input style="width: 300px;" type="text"/></p> <p style="margin-left: 20px;">Is the lease subject to annual appropriation? <input type="checkbox"/></p> <p style="margin-left: 20px;">What are the annual lease payments? <input style="width: 80px;" type="text" value="\$ -"/></p>	<p>4-5 Does the entity have any authorized, but unissued, debt? <input type="checkbox"/></p> <p style="margin-left: 20px;">How much? <input style="width: 80px;" type="text" value="\$ -"/></p> <p style="margin-left: 20px;">Date the debt was authorized: <input style="width: 100px;" type="text"/></p> <p>4-6 Does the entity intend to issue debt within the next calendar year? <input type="checkbox"/></p> <p style="margin-left: 20px;">How much? <input style="width: 80px;" type="text" value="\$ -"/></p> <p>4-7 Does the entity have debt that has been refinanced that it is still responsible for? <input type="checkbox"/></p> <p style="margin-left: 20px;">What is the amount outstanding? <input style="width: 80px;" type="text" value="\$ -"/></p> <p>4-8 Does the entity have any lease agreements? <input type="checkbox"/></p> <p style="margin-left: 20px;">What is being leased? <input style="width: 300px;" type="text"/></p> <p style="margin-left: 20px;">What is the original date of the lease? <input style="width: 300px;" type="text"/></p> <p style="margin-left: 20px;">Number of years of lease? <input style="width: 300px;" type="text"/></p> <p style="margin-left: 20px;">Is the lease subject to annual appropriation? <input type="checkbox"/></p> <p style="margin-left: 20px;">What are the annual lease payments? <input style="width: 80px;" type="text" value="\$ -"/></p>
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## 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:

<p>5-1 YEAR-END Total of ALL Checking and Savings accounts <input style="width: 80px;" type="text" value="\$ 2,269"/></p> <p>5-2 Certificates of deposit <input style="width: 80px;" type="text" value="\$ -"/></p> <p style="text-align: right; font-weight: bold; margin-right: 20px;">TOTAL CASH DEPOSITS</p> <p>Investments (if investment is a mutual fund, please list underlying investments):</p> <p>5-3 First Bank Money Market <input style="width: 80px;" type="text" value="\$ 112,949"/></p> <p><input style="width: 80px;" type="text" value="\$ -"/></p> <p><input style="width: 80px;" type="text" value="\$ -"/></p> <p><input style="width: 80px;" type="text" value="\$ -"/></p> <p style="text-align: right; font-weight: bold; margin-right: 20px;">TOTAL INVESTMENTS</p> <p style="text-align: right; font-weight: bold; margin-right: 20px;">TOTAL CASH AND INVESTMENTS</p>	<p><input style="width: 80px;" type="text" value="\$ 2,269"/></p> <p><input style="width: 80px;" type="text" value="\$ -"/></p> <p style="text-align: right; font-weight: bold; margin-right: 20px;">\$ 2,269</p> <p><input style="width: 80px;" type="text" value="\$ 112,949"/></p> <p><input style="width: 80px;" type="text" value="\$ -"/></p> <p><input style="width: 80px;" type="text" value="\$ -"/></p> <p><input style="width: 80px;" type="text" value="\$ -"/></p> <p style="text-align: right; font-weight: bold; margin-right: 20px;">\$ 112,949</p> <p style="text-align: right; font-weight: bold; margin-right: 20px;">\$ 115,218</p>
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Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

<p>5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? <input type="checkbox"/></p> <p>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 type="checkbox"/></p>	<p>5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? <input type="checkbox"/></p> <p>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 type="checkbox"/></p>
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## 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?	<input 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 type="checkbox"/>	

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)	\$ (915,550)	\$ -	\$ 61,344	\$ (976,894)
<b>TOTAL</b>	<b>\$ 1,134,633</b>	<b>\$ -</b>	<b>\$ 61,344</b>	<b>\$ 1,073,289</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 type="checkbox"/>	
7-2 Does the entity have a volunteer firemen's pension plan?	<input type="checkbox"/>	<input 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	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:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

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

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 182,225
Debt Fund	\$ 103,122
	\$ -
	\$ -

**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)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the	<input type="checkbox"/>	<input type="checkbox"/>	

**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?	<input type="checkbox"/>	<input type="checkbox"/>	
If yes: Date of formation: <input type="text"/>				
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input type="checkbox"/>	
If Yes: NEW name <input type="text"/> PRIOR name <input type="text"/>				
10-3	Is the entity a metropolitan district?	<input type="checkbox"/>	<input type="checkbox"/>	
10-4	Please indicate what services the entity provides: <input type="text"/>			
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input type="checkbox"/>	
If yes: List the name of the other governmental entity and the services provided: <input type="text"/>				
10-6	Does the entity have a certified mill levy?	<input type="checkbox"/>	<input type="checkbox"/>	
If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts):				
	Bond Redemption mills		4.500	
	General/Other mills		4.594	
	<b>Total mills</b>		<b>9.094</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	\$ 115,218	Unrestricted Fund Balan	\$ 72,164	Total Tax Revenue	\$ 192,094	
Current Liabilities	\$ 77,264	Total Fund Balance	\$ 76,003	Revenue Paying Debt Service	\$ 95,704	
Deferred Inflow	\$ 184,876	PY Fund Balance	\$ 93,227	Total Revenue	\$ 193,267	
		Total Revenue	\$ 97,563	Total Debt Service Principal	\$ 65,000	
		Total Expenditures	\$ 114,787	Total Debt Service Interest	\$ 43,800	
		Interfund In	\$ -			
<b>Governmental</b>		Interfund Out	\$ -	<b>Enterprise Funds</b>		
Total Cash & Investments	\$ 115,218			Net Position	\$ -	
Transfers In	\$ -	- Proprietary		- PY Net Position	\$ -	
Transfers Out	\$ -	- Current Assets	\$ -	- Government-Wide		
Property Tax	\$ 178,129	Deferred Outflow	\$ -	- Total Outstanding Debt	\$ 1,405,000	
Debt Service Principal	\$ 55,000	Current Liabilities	\$ -	- Authorized but Unissued	\$ -	
Total Expenditures	\$ 215,211	Deferred Inflow	\$ -	- Year Authorized	1/0/1900	
Total Developer Advances	\$ -	- Cash & Investments	\$ -			
Total Developer Repayments	\$ -	- Principal Expense	\$ -			

**PART 12 - 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 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	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>2/6/2020</u> My term Expires: <u>shown</u>
2	Kerry Blacker	I, <u>Kerry Blacker</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>Kerry Blacker</u> Date: <u>2/6/2020</u> My term Expires: <u>shown</u>
3	Richard Keene	I, <u>Richard G. 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 G. Keene</u> Date: <u>6 Feb 2020</u> My term Expires: <u>5/2020</u>
4	David Powers	I, <u>DAVID POWERS</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>David Powers</u> Date: <u>2/6/2020</u> My term Expires: <u>shown</u>
5	Paula McAttee	I, <u>Paula McAttee</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>Paula McAttee</u> Date: <u>2-6-2020</u> My term Expires: <u>shown</u>
6		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: _____
7		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 term sheet:  
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
08/01/2016			23,925.00	23,925.00	
12/01/2016	40,000	3.000%	23,925.00	63,925.00	87,850.00
08/01/2017			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
08/01/2019			21,900.00	21,900.00	
12/01/2019	55,000	3.000%	21,900.00	76,900.00	98,800.00
08/01/2020			21,075.00	21,075.00	
12/01/2020	60,000	3.000%	21,075.00	81,075.00	102,150.00
08/01/2021			20,175.00	20,175.00	
12/01/2021	65,000	3.000%	20,175.00	85,175.00	106,350.00
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
08/01/2023			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
08/01/2026			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
08/01/2028			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	117,675.00
08/01/2031			11,000.00	11,000.00	
12/01/2031	95,000	3.000%	11,000.00	108,000.00	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
08/01/2033			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
	<b>1,610,000</b>		<b>638,509.17</b>	<b>2,248,509.17</b>	<b>2,248,509.17</b>

Bond Variable Rate Table

Begin Date	End Date	Interest Rate
08/30/2015	12/01/2025	3.000%
12/01/2025	12/01/2030	3.500%
12/01/2030	12/01/2036	4.000%