

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Flatiron Improvement District
c/o City and County of Broomfield
One DesCombes Drive
Broomfield, CO 80020
Brenda Richey
303-438-6357
brichey@broomfield.org
303-464-5105

For the Year Ended
12/31/19
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

Brenda Richey
Chief Financial Officer
City and County of Broomfield
One DesCombes Drive
303-438-6357
5/10/2021

PREPARER (SIGNATURE REQUIRED)

Brenda A. Richey

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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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)	\$ -
2-2	Specific ownership	\$ -
2-3	Sales and use	\$ 38,985
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	\$ 20,253
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	Petition for Inclusion	\$ 500
2-23		\$ -
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 59,738

Please use this space to provide any necessary explanations

PART 3 - EXPENDITURES/EXPENSES

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	\$ -
3-2	Salaries	\$ -
3-3	Payroll taxes	\$ -
3-4	Contract services	\$ -
3-5	Employee benefits	\$ -
3-6	Insurance	\$ 2,039
3-7	Accounting and legal fees	\$ 6,509
3-8	Repair and maintenance	\$ 3,147
3-9	Supplies	\$ 432
3-10	Utilities and telephone	\$ 906
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	Other (specify):	\$ -
3-24	Dues - 36 Commuting Solutions	\$ 6,426
3-25		\$ -
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 19,459

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 type="checkbox"/>	<input checked="" 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 type="checkbox"/>	<input checked="" type="checkbox"/>
4-3	Is the entity current in its debt service payments? 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"/>
4-4	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
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

*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? If yes: How much? \$ - Date the debt was authorized: _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-6	Does the entity intend to issue debt within the next calendar year? If yes: 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? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8	Does the entity have any lease agreements? If yes: What is being leased? _____ What is the original date of the lease? _____ Number of years of lease? _____ Is the lease subject to annual appropriation? _____ What are the annual lease payments? \$ -	<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	\$ 1,017,702	
5-2	Certificates of deposit	\$ -	
	Total Cash Deposits		\$ 1,017,702
	Investments (if investment is a mutual fund, please list underlying investments):		
	_____	\$ -	
	_____	\$ -	
5-3	_____	\$ -	
	_____	\$ -	
	Total Investments		\$ -
	Total Cash and Investments		\$ 1,017,702

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:

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 69,533

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, Section 20(5)]? <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>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Date of formation: <input style="width: 450px;" type="text"/>		
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Please list the NEW name & PRIOR name: <input style="width: 530px;" type="text"/>		
10-3	Is the entity a metropolitan district? Please indicate what services the entity provides: <input style="width: 530px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-4	Does the entity have an agreement with another government to provide services?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	List the name of the other governmental entity and the services provided: <input style="width: 530px;" type="text"/>		
10-5	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Date Filed: <input style="width: 450px;" type="text"/>		
10-6	Does the entity have a certified Mill Levy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills		-
	General/Other mills		-
	Total mills		-

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? YES NO

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 members of current governing body below.
Print Board Member's Name

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

Board Member 1	Heather Drake	I <u>Heather Drake</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. Signed <u>[Signature]</u> Date: <u>2/11/2020</u> My term Expires: _____
Board Member 2	Kate Honea	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 3	Rick Merkel	I <u>Rick Merkel</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. Signed <u>[Signature]</u> Date: <u>3-6-2020</u> My term Expires: _____
Board Member 4	William Lindstedt	I <u>William Lindstedt</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. Signed <u>[Signature]</u> Date: <u>3/6/2020</u> My term Expires: _____
Board Member 5		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 6		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		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: _____

TABLE 1
FLATIRONS IMPROVEMENT DISTRICT
REVENUES AND EXPENDITURES

Sources and Uses of Funds	Actual 2018	Original Budget 2019	Actual 2019	Original Budget 2020
<i>Sources of Funds</i>				
Beginning Balance	\$ 391,075	\$ 368,558	\$ 420,696	\$ 460,975
Revenues				
Taxes				
Sales Taxes	\$ 40,285	\$ 44,000	\$ 38,985	\$ 44,000
Total Taxes	\$ 40,285	\$ 44,000	\$ 38,985	\$ 44,000
Other Revenue				
Interest	\$ 16,889	\$ 9,000	\$ 20,253	\$ 9,000
Other Income			\$ 500	
Other Revenue	\$ 16,889	\$ 9,000	\$ 20,753	\$ 9,000
Total Revenues	\$ 57,174	\$ 53,000	\$ 59,738	\$ 53,000
Total Sources of Funds	\$ 448,249	\$ 421,558	\$ 480,434	\$ 513,975
<i>Uses of Funds</i>				
Expenditures				
Supplies & Materials	\$ 143	\$ 400	\$ 382	\$ 400
Contractual Services	27,410	69,133	19,077	68,202
Total Expenditures	\$ 27,553	\$ 69,533	\$ 19,459	\$ 68,602
Total Uses of Funds	\$ 27,553	\$ 69,533	\$ 19,459	\$ 68,602
Ending Balance	\$ 420,696	\$ 352,025	\$ 460,975	\$ 445,373

Reserves for Future Capital Maintenance

Sources and Uses of Funds	Actual 2018	Original Budget 2019	Actual 2019	Original Budget 2020
Beginning Balance	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Additions to Reserves	-	-	-	-
Transfer for Projects	-	-	-	-
Ending Balance	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000

Reserves for Flatiron Marketplace Path Remediation

Sources and Uses of Funds	Actual 2018	Original Budget 2019	Actual 2019	Original Budget 2020
Beginning Balance	\$ 68,000	\$ 68,000	\$ 68,000	\$ 68,000
Additions to Reserves	-	-	-	-
Transfer for Projects	-	-	-	-
Ending Balance	\$ 68,000	\$ 68,000	\$ 68,000	\$ 68,000

Flatiron Improvement District
Balance Sheet Prev Year Comparison
 As of December 31, 2019

	<u>Dec 31, 19</u>	<u>Dec 31, 18</u>
ASSETS		
Current Assets		
Checking/Savings		
Wells Fargo Checking	38,240.25	48,092.68
Wells Fargo Savings	0.00	112,631.74
ColoTrust	979,462.09	819,296.97
Total Checking/Savings	<u>1,017,702.34</u>	<u>980,021.39</u>
Accounts Receivable		
Due from Other Governments	11,834.87	8,674.12
Total Accounts Receivable	<u>11,834.87</u>	<u>8,674.12</u>
Total Current Assets	<u>1,029,537.21</u>	<u>988,695.51</u>
TOTAL ASSETS	<u><u>1,029,537.21</u></u>	<u><u>988,695.51</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	562.26	0.00
Total Accounts Payable	<u>562.26</u>	<u>0.00</u>
Total Current Liabilities	<u>562.26</u>	<u>0.00</u>
Total Liabilities	562.26	0.00
Equity		
Retained Earnings	988,695.51	959,074.11
Net Income	40,279.44	29,621.40
Total Equity	<u>1,028,974.95</u>	<u>988,695.51</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,029,537.21</u></u>	<u><u>988,695.51</u></u>

Flatiron Improvement District Profit & Loss Prev Year Comparison January through December 2019

	<u>Jan - Dec 19</u>	<u>Jan - Dec 18</u>
Income		
Sales Tax	38,985.11	40,285.39
Interest Income	20,253.34	16,889.18
Other Income	500.00	0.00
Total Income	<u>59,738.45</u>	<u>57,174.57</u>
Expense		
Zip Path		
Path Repairs	0.00	5,200.00
Path Maintenance	3,147.12	3,055.44
Snow Removal	0.00	6,350.00
Utilities	906.22	838.05
Total Zip Path	<u>4,053.34</u>	<u>15,443.49</u>
Insurance	2,038.90	1,732.00
Contract Services		
Accounting	3,600.00	3,600.00
Legal	2,909.00	320.00
Other Services	50.11	15.00
Total Contract Services	<u>6,559.11</u>	<u>3,935.00</u>
Dues & Subscriptions	6,426.00	6,300.00
Office Supplies & Expenses	321.66	141.89
Office Expenses	60.00	0.79
Total Expense	<u>19,459.01</u>	<u>27,553.17</u>
Net Income	<u><u>40,279.44</u></u>	<u><u>29,621.40</u></u>

Flatiron Improvement District
Trial Balance
As of December 31, 2019

	Dec 31, 19	
	Debit	Credit
Wells Fargo Checking	38,240.25	
ColoTrust	979,462.09	
Due from Other Governments	11,834.87	
Accounts Payable		562.26
Retained Earnings		988,695.51
Sales Tax		38,985.11
Interest Income		20,253.34
Other Income		500.00
Zip Path:Path Maintenance	3,147.12	
Zip Path:Utilities	906.22	
Insurance	2,038.90	
Contract Services:Accounting	3,600.00	
Contract Services:Legal	2,909.00	
Contract Services:Other Services	50.11	
Dues & Subscriptions	6,426.00	
Office Supplies & Expenses	321.66	
Office Expenses	60.00	
TOTAL	1,048,996.22	1,048,996.22

RESOLUTION NO. 2020-50

A RESOLUTION APPROVING THE BUDGET AND OPERATING PLAN OF THE
FLATIRON IMPROVEMENT DISTRICT FOR FISCAL YEAR 2020

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY AND COUNTY OF BROOMFIELD,
COLORADO:

Section 1. Pursuant to subsection 14-08-050(D) of the Broomfield Municipal Code, the Budget and Operating Plan of the Flatiron Improvement District for Fiscal Year 2020, attached hereto, is approved.

Section 2. This resolution is effective upon its approval by the City Council.


APPROVED on January 28, 2020

THE CITY AND COUNTY OF
BROOMFIELD, COLORADO




Mayor

ATTEST:



City and County Clerk - Deputy

APPROVED AS TO FORM:



City and County Attorney - ASSISTANT