

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

INOVA Aero Metropolitan District
c/o Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203
Thomas N. George, Esq.
303-839-3800
tgeorge@spencerfane.com

For the Year Ended
12/31/21
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

Robin A. Navant
Paralegal
Spencer Fane LLP
1700 Lincoln Street, Suite 2000, Denver, CO 80203
303-839-3800
3/25/2022

PREPARER (SIGNATURE REQUIRED)

Robin A. Navant

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

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)

PROPRIETARY
(CASH OR BUDGETARY BASIS)

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	Taxes: Property (report mills levied in Question 10-6)	\$ -	
2-2	Specific ownership	\$ -	
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) TOTAL REVENUE	\$ -	

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	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	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
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		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

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; padding: 2px; margin-top: 5px;">No debt</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; padding: 2px; margin-top: 5px;">None.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? <div style="border: 1px solid black; display: inline-block; padding: 2px; margin-left: 10px;">\$ 12,000,000.00</div> Date the debt was authorized: <div style="border: 1px solid black; display: inline-block; padding: 2px; margin-left: 10px;">11/2/2021</div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? <div style="border: 1px solid black; display: inline-block; padding: 2px; margin-left: 10px;">\$ -</div>	<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? <div style="border: 1px solid black; display: inline-block; padding: 2px; margin-left: 10px;">\$ -</div>	<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? <div style="border: 1px solid black; display: inline-block; padding: 2px; margin-left: 10px;">\$ -</div>	<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	\$ -	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
5-3 Total Investments		\$ -
Total Cash and Investments		\$ -

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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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" firefighters' pension plan? Yes No
- 7-2 Does the entity have a volunteer firefighters' 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 1?	\$ -

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:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	zero

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)]?

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

10-1 Is this application for a newly formed governmental entity?

If yes:

Date of formation:

2-Nov-21

10-2 Has the entity changed its name in the past or current year?

If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

Sanitation, Water, Streets, Traffic and Safety Controls, Parks and Recreation, TV Relay and

10-4 Does the entity have an agreement with another government to provide services?

If yes: List the name of the other governmental entity and the services provided:

City of Centennial

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during

If yes: Date Filed:

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

If yes:

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

Bond Redemption mills

-

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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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 <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member 1	Kevin Kelley	I, Kevin Kelley , 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: <u> </u> My term Expires: May 2022
Board Member 2	James Pollock	I, James Pollock , 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>James A. Pollock</u> Date: _____ My term Expires: May 2022
Board Member 3	Arthur Belz	I, Arthur Belz , 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>Arthur R. L. Belz</u> Date: _____ My term Expires: May 2023
Board Member 4		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 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: _____

kevin.kelley@uproperties.com

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03/29/2022 15:47 EDT

Components

3

IP Address

71.237.19.238

Signed At

03/29/2022 15:47 EDT

Device

Mobile Safari via iOS

Drawn Signature



Signature Reference ID

3EFFD877

Signature Biometric Count

115


AUDITS

TIMESTAMP	AUDIT
03/29/2022 15:10 EDT	Robin Navant (rnavant@spencerfane.com) created document '2021_audit_exemption-short_form-_inova_aero_md_6569748_1_.pdf' on Chrome via Windows from 67.162.145.50.
03/29/2022 15:10 EDT	Kevin Kelley (kevin.kelley@uproperties.com) was emailed a link to sign.
03/29/2022 15:10 EDT	Arthur Belz (arthur.belz@uproperties.com) was emailed a link to sign.
03/29/2022 15:10 EDT	James Pollock (jamie.pollock@uproperties.com) was emailed a link to sign.
03/29/2022 15:46 EDT	Kevin Kelley (kevin.kelley@uproperties.com) viewed the document on Mobile Safari via iOS from 71.237.19.238.
03/29/2022 15:47 EDT	Kevin Kelley (kevin.kelley@uproperties.com) authenticated via email on Mobile Safari via iOS from 71.237.19.238.
03/29/2022 15:47 EDT	Kevin Kelley (kevin.kelley@uproperties.com) signed the document on Mobile Safari via iOS from 71.237.19.238.
03/29/2022 16:58 EDT	Arthur Belz (arthur.belz@uproperties.com) viewed the document on Chrome via Windows from 4.14.112.74.
03/29/2022 16:59 EDT	Arthur Belz (arthur.belz@uproperties.com) authenticated via email on Chrome via Windows from 4.14.112.74.
03/29/2022 16:59 EDT	Arthur Belz (arthur.belz@uproperties.com) signed the document on Chrome via Windows from 4.14.112.74.
04/04/2022 12:02 EDT	James Pollock (jamie.pollock@uproperties.com) was emailed a reminder.
04/04/2022 12:03 EDT	James Pollock (jamie.pollock@uproperties.com) viewed the document on Mobile Safari via iOS from 4.14.112.74.
04/04/2022 12:04 EDT	James Pollock (jamie.pollock@uproperties.com) authenticated via email on Mobile Safari via iOS from 4.14.112.74.
04/04/2022 12:04 EDT	James Pollock (jamie.pollock@uproperties.com) signed the document on Mobile Safari via iOS from 4.14.112.74.



TRANSACTION DETAILS	DOCUMENT DETAILS
<p>Reference Number A8E77BAA-232F-446F-A124-0DB491ED0008</p> <p>Transaction Type Signature Request</p> <p>Sent At 04/19/2023 14:07 EDT</p> <p>Executed At 04/19/2023 14:11 EDT</p> <p>Identity Method email</p> <p>Distribution Method email</p> <p>Signed Checksum 324b5939a8a759cd1419f683f4a23467df917f829615b03f5383027436566e27</p> <p>Signer Sequencing Disabled</p> <p>Document Passcode Disabled</p>	<p>Document Name 2021 Audit Exemption-Short Form-And Resolution -inova Aero Md Executed</p> <p>Filename 2021_audit_exemption-short_form-and_resolution_-inova_aero_md_executed_.pdf</p> <p>Pages 14 pages</p> <p>Content Type application/pdf</p> <p>File Size 245 KB</p> <p>Original Checksum 84323bf6ff8f876921a9cc9b25b307b2d9d81586684b95f18e2cbe23a1d8f6c3</p>

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
<p>Name Robin Navant</p> <p>Email rnavant@spencerfane.com</p> <p>Components 1</p>	<p>Status signed</p> <p>Multi-factor Digital Fingerprint Checksum 87ee21cdf5c9ca9dc3de909a02fdd5eea8ed3f89d60acdb94180a1a0cc3b8660</p> <p>IP Address 38.142.162.227</p> <p>Device Chrome via Windows</p> <p>Typed Signature </p> <p>Signature Reference ID E91C73D1</p>	<p>Viewed At 04/19/2023 14:11 EDT</p> <p>Identity Authenticated At 04/19/2023 14:11 EDT</p> <p>Signed At 04/19/2023 14:11 EDT</p>

AUDITS

TIMESTAMP	AUDIT
04/19/2023 14:07 EDT	Robin Navant (rnavant@spencerfane.com) created document '2021_audit_exemption-short_form-and_resolution_-inova_aero_md_executed_.pdf' on Chrome via Windows from 38.142.162.227.
04/19/2023 14:07 EDT	Robin Navant (rnavant@spencerfane.com) was emailed a reminder.
04/19/2023 14:10 EDT	Robin Navant (rnavant@spencerfane.com) was emailed a reminder.
04/19/2023 14:11 EDT	Robin Navant (rnavant@spencerfane.com) viewed the document on Chrome via Windows from 38.142.162.227.
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04/19/2023 14:11 EDT	Robin Navant (rnavant@spencerfane.com) signed the document on Chrome via Windows from 38.142.162.227.

RESOLUTION APPROVING THE EXEMPTION FROM AUDIT
FOR FISCAL YEAR 2021 FOR THE
INOVA AERO METROPOLITAN DISTRICT

(revenues or expenditures did not exceed \$100,000)
(Pursuant to Section 29-1-604, C.R.S.)

WHEREAS, the Board of Directors of the INOVA Aero Metropolitan District (the "District") wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed seven hundred and fifty thousand dollars may, with the approval of the State Auditor, be exempt from the provisions of Section 29-1-603, C.R.S.; and

WHEREAS, neither revenues nor expenditures for the District exceeded \$100,000 for fiscal year 2021; and

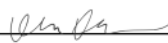
WHEREAS, an application for exemption from audit for the District has been prepared by a person skilled in governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations issued by the State Auditor.

NOW THEREFORE, be it resolved by the Board of Directors of the INOVA Aero Metropolitan District that the application for exemption from audit for the District for the fiscal year ended December 31, 2021, has been personally reviewed and is hereby approved by a majority of the Board of Directors of the District; that those members of the Board have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of the application for exemption from audit of the District for fiscal year ended December 31, 2021.


ADOPTED this 31st day of March, 2022.

INOVA AERO METROPOLITAN DISTRICT

By: 
President

ATTEST:

James A. Pollock
Secretary

<u>Board Member Name</u>	<u>Term Expires</u>	<u>Signature</u>
Arthur R.L. Belz	May 2023	
Kevin Kelley	May 2022	
James Pollock	May 2022	