APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	Grand Ave Metropolitan District	For the Year Ended 12/31/22 or fiscal year ended:
ADDRESS	c/o Cockrel Ela Glesne Greher & Ruhland, P.C.	
	44 Cook Street, Suite 620	
	Denver, CO 80206	
CONTACT PERSON	Matthew P. Ruhland	
PHONE	(303) 218-7200	
EMAIL	mruhland@cegrlaw.com	

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:	Cathy Fromm
TITLE	Partner
FIRM NAME (if applicable)	Fromm & Company LLC
ADDRESS	8200 S. Quebec Street, Suite A3 - 305, Centennial, CO 80112
PHONE	(970) 875-7047
DATE PREPARED	March 27, 2023

PREPARER (SIGNATURE REQUIRED)

Cathy Fromm

	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)	PROPRIETARY (CASH OR BUDGETARY BASIS)
Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	☑	☐

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3/31

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.	☐	☑
4-2	Is the debt repayment schedule attached? If no, MUST explain:	☐	☑
4-3	Is the entity current in its debt service payments? If no, MUST explain:	☐	☑

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	$ -	$ -	$ -	$ -
Lease Liabilities	$ -	$ -	$ -	$ -
Developer Advances	$ -	$ -	$ -	$ -
Other (specify):	$ -	$ -	$ -	$ -
TOTAL	$ -	$ -	$ -	$ -

*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?	$ 64,800,000.00		
	Date the debt was authorized:	5/3/2022		
4-6	Does the entity intend to issue debt within the next calendar year?		☑	☐
If yes:	How much?	$ 1,000,000.00		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?		☐	☑
If yes:	What is the amount outstanding?	$ -		
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?	$ -		

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.?	☐	☐	☑
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 use this space to provide any explanations:

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.		Yes	No
6-1	Does the entity have capital assets?	☐	☑
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:	☐	☐

6-3

Complete the following capital & right-to-use 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)	$ -	$ -	$ -	$ -
Leased Right-to-Use Assets	$ -	$ -	$ -	$ -
Other (explain):	$ -	$ -	$ -	$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	$ -	$ -	$ -	$ -
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?	☐	☑
7-2	Does the entity have a volunteer firefighters' pension plan?	☐	☑

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.?	☑	☐	☐
8-2	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:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	$ 48,000

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:** 07/01/2022 (organizational meeting)		
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: Finance and construct all or part of public improvements notated within Service Plan		
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:**		
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?	☑	☐

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.	A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Print Board Member's Name Nathan M. Adams	I Nathan M. Adams, 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: Mar 29, 2023 My term Expires: May, 2023
Board Member 2	Print Board Member's Name Jordan Gladstone	I Jordan Gladstone, 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 Jordan Gladstone Date: Mar 29, 2023 My term Expires: May, 2023
Board Member 3	Print Board Member's Name Lisa K. Porter	I Lisa K. Porter, 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: May, 2025
Board Member 4	Print Board Member's Name Thomas P. Klein	I Thomas P. Klein, 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 thomas p. klein Date: Mar 29, 2023 My term Expires: May, 2025
Board Member 5	Print Board Member's Name Brian M. Dodds	I Brian M. Dodds, 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 Brian Dodds Date: Mar 29, 2023 My term Expires: May, 2025
Board Member 6	Print Board Member's Name N/A	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	Print Board Member's Name N/A	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: ____

GAMD-Audit Exemption App-2022 (002)

Interim Agreement Report 2023-03-31

Created:	2023-03-29
By:	Corbin Fromm (corbin@frommco.us)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAAJ_ZKAQ03YsZ_x-xZ7J3oCnoEAa8X_XVK

Agreement History

Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

"GAMD-Audit Exemption App-2022 (002)" History

Document created by Corbin Fromm (corbin@frommco.us)
2023-03-29 - 10:16:28 PM GMT- IP address: 67.165.255.82

Document emailed to Nathan Adams (nathan@redthomes.com) for signature
2023-03-29 - 10:17:53 PM GMT

Email viewed by Nathan Adams (nathan@redthomes.com)
2023-03-29 - 10:26:55 PM GMT- IP address: 73.169.10.235

Document e-signed by Nathan Adams (nathan@redthomes.com)
Signature Date: 2023-03-29 - 10:27:09 PM GMT - Time Source: server- IP address: 73.169.10.235

Document emailed to Brian Dodds (brian@doddsgroupinc.com) for signature
2023-03-29 - 10:27:12 PM GMT

Email viewed by Brian Dodds (brian@doddsgroupinc.com)
2023-03-29 - 10:32:13 PM GMT- IP address: 96.93.219.85

Document e-signed by Brian Dodds (brian@doddsgroupinc.com)
Signature Date: 2023-03-29 - 10:33:37 PM GMT - Time Source: server- IP address: 96.93.219.85

Document emailed to Jordan Gladstone (jordan@redthomes.com) for signature
2023-03-29 - 10:33:39 PM GMT

Email viewed by Jordan Gladstone (jordan@redthomes.com)
2023-03-29 - 10:57:01 PM GMT- IP address: 73.169.10.235

Document e-signed by Jordan Gladstone (jordan@redthomes.com)
Signature Date: 2023-03-29 - 10:57:38 PM GMT - Time Source: server- IP address: 73.169.10.235

Document emailed to tom.klein@new-communities.com for signature
2023-03-29 - 10:57:40 PM GMT

Email viewed by tom.klein@new-communities.com
2023-03-29 - 11:04:39 PM GMT- IP address: 104.28.55.233

Signer tom.klein@new-communities.com entered name at signing as thomas p klein
2023-03-29 - 11:05:20 PM GMT- IP address: 64.98.67.197

Document e-signed by thomas p klein (tom.klein@new-communities.com)
Signature Date: 2023-03-29 - 11:05:22 PM GMT - Time Source: server- IP address: 64.98.67.197

Document emailed to Lisa Porter (lisa@redthomes.com) for signature
2023-03-29 - 11:05:24 PM GMT

Email viewed by Lisa Porter (lisa@redthomes.com)
2023-03-29 - 11:19:05 PM GMT- IP address: 71.211.185.232