

Applying for Exemption from Audit

In accordance with the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.), any local government may apply for an exemption from audit if revenues or expenditures for the year are not more than \$750,000. This means that neither revenues nor expenditures can exceed \$750,000 in the year.

General Instructions **READ ALL INSTRUCTIONS BEFORE COMPLETING OR SUBMITTING THIS FORM**

Exemptions from audit are not automatic. Every year, in order to be exempt from audit, the local government must complete an Application for Exemption from Audit and submit it to the Office of the State Auditor. An exemption from audit is only granted upon the review and approval of the Office of the State Auditor.

The application must be received and filed with the Office of the State Auditor within 3 months after the end of the year. The application must be received in our office on or before March 31 for governments with a December 31 year-end. **POSTMARK DATES WILL NOT BE CONSIDERED.**

The appropriate version of the Application for Exemption from Audit must be used.

Prior years' forms are obsolete and will not be accepted. Applications submitted on forms other than those prescribed by the State Auditor will also not be accepted.

The application must be fully and accurately completed.

The preparer must sign the application.

The application must be **personally reviewed and approved** by the governing body. Approval is evidenced by one of the following two methods:

- 1) If the completed application is going to be submitted electronically using **email or fax**, the application **MUST** include a resolution of the governing body that states the completed application was personally reviewed and approved by a majority of the body in an open public meeting. The resolution **MUST** include the signatures of a majority of the governing body ([see sample resolution](#)).
- 2) If the completed application is going to be submitted through postal mail (U.S. Post Office, UPS, FedEx), the application must include the original ink signatures of a majority of the governing body.

USE ONLY ONE OF THE ABOVE METHODS WHEN FILING THE APPLICATION.

The mailing address is:

Office of the State Auditor

Local Government Audit Division

1525 Sherman St, 7th Floor

Denver, CO 80203

The fax number is: **(303) 869-3061**

The e-mail address is: **OSA.LG@state.co.us**

We Moved!
Please note our new address:
1525 Sherman St., 7th Floor
Denver, CO 80203
303-869-3000

Two forms are available:

- 1) The **“short form”** should be submitted if both revenues and expenditures are less than or equal to \$100,000. **A preparer of the short form must be a person skilled in governmental accounting.**
- 2) The **“long form”** should be submitted if either revenues or expenditures are greater than \$100,000 but are less than or equal to \$750,000. **A preparer of the long form must be an independent accountant with knowledge of governmental accounting.**

Please call (303) 869-3000 if you need help completing the Application for Exemption from Audit forms.

Important: All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor. Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that case, an audit shall be required.

APPLICATION FOR EXEMPTION FROM AUDIT - LONG FORM - FOR GOVERNMENTS WITH REVENUE OR EXPENDITURES GREATER THAN \$100,000 BUT NOT MORE THAN \$750,000

Name of Government:	Chatfield Corners Metropolitan District	For the Year
Address:	28 Second St	
	Ste 213 Edwards, CO 81632	
Contact Person:	Beth Johnston	Ended December 31, 2015
Telephone:	970-926-6060	
Email:	bethj@mwcpaa.com	
Fax:	970-926-6040	
		or fiscal year ended:

Return to: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203
Fax: **303-869-3061**
Email: OSA.LG@state.co.us
Call (303) 869-3000 if you need help completing this form.

PLEASE READ THE ABOVE INSTRUCTIONS BEFORE SUBMITTING THE COMPLETED APPLICATION

Section 29-1-604, C.R.S., outlines the provisions for an exemption from audit. Generally, any local government for which neither revenue nor expenditures exceed \$750,000 in any year may qualify for an exemption.

If either revenues or expenditures are \$100,000 or greater, but not more than \$750,000, you may use this form. If both revenues and expenditures are less than \$100,000 individually, use the short form application for exemption from audit.

Please review ALL instructions prior to the completion of this form.

- Instructions:**
- Prepare this form completely and accurately. Please note that there are 11 parts to this form and all questions must be answered for the application to be considered complete.
 - Please use whole dollars. Do not include any cents. Please round consistently to ensure that the financial information balances between schedules.
 - File this form with the Office of the State Auditor within **3 months** after the end of the year.
For years ended December 31, the form **must** be received by the Office of the State Auditor by **March 31**.
 - The form **must** be completed by an independent accountant (separate from the entity) with knowledge of governmental accounting.
 - The application must be personally reviewed and approved by a majority of the governing body as evidenced by one of the following methods:
 - Resolution of the governing body - application may be emailed, faxed, or mailed.
 - Original signatures - application must be mailed. Email or fax will NOT be accepted.
 - The **preparer must sign** the application that is submitted in order for it to be accepted.
 - Additional information may be attached to the exemption at the preparer's discretion.

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. Independent means someone who is separate from the entity.

Name:	Kenneth J. Marchetti
Title:	Outside Accountant
Firm Name (if applicable):	Marchetti & Weaver, LLC
Address:	28 Second St, Ste 213, Edwards, CO 81632
Telephone Number:	970-926-6060
Date Prepared:	3/4/2016

I affirm that I am independent from this entity and skilled in governmental accounting (Required): **The application will be rejected if not signed by the preparer.**

Outside contract accountant. All major decisions are made by the Board.

KJ Marchetti

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. Independent means someone who is separate from the entity. Please describe your relationship to the entity in the above box, with your signature.

Has the Entity Filed for 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:
		X	

PART 1 - Financial Statements - Balance Sheet

Ln #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		General Fund*	Debt Fund*		Water Fund*	Fund*
	Assets			Assets		
1-1	Cash & Cash Equivalents	\$ 185,382	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ 242,352	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 61,866	\$ 190,570	Receivables	\$ 6,280	\$ -
1-4	Due from Other Entities or Funds	\$ (285,549)	\$ 27,830	Due from Other Entities or Funds	\$ 257,719	\$ -
	All Other Assets (specify)			Other Current Assets	\$ -	\$ -
1-5	Prepaid Expenses	\$ 3,157	\$ -	Total Current Assets	\$ 263,999	\$ -
1-6		\$ -	\$ -	Capital Assets, net (from Part 6-3)	\$ 155,972	\$ -
1-7		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -
1-8		\$ -	\$ -		\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	Total Assets (add lines 1-1 through 1-10)	\$ 207,207	\$ 218,400	Total Assets (add lines 1-5 through 1-10)	\$ 419,971	\$ -
1-12	Total Deferred Outflows of Resources	\$ -	\$ -	Total Deferred Outflows of Resources	\$ -	\$ -
1-13	Total Assets and Deferred Outflows	\$ 207,207	\$ 218,400	Total Assets and Deferred Outflows	\$ 419,971	\$ -
	Liabilities and Fund Balance			Liabilities and Net Position		
	Liabilities			Liabilities		
1-14	Accounts Payable	\$ 1,411	\$ -	Accounts Payable	\$ -	\$ -
1-15	Accrued Payroll and Related Liabilities	\$ 184	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-19	Total Current Liabilities	\$ 1,595	\$ -	Total Current Liabilities	\$ -	\$ -
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	Total Liabilities (add lines 1-14 through 1-27)	\$ 1,595	\$ -	Total Liabilities (add lines 1-14 through 1-27)	\$ -	\$ -
1-29	Total Deferred Inflows of Resources	\$ 60,358	\$ 189,784	Total Deferred Inflows of Resources	\$ -	\$ -
	Fund Balance			Net Position		
	Nonspendable :					
1-30	Prepaid	\$ 3,157	\$ -	Net Investment in Capital Assets	\$ 155,972	\$ -
1-31	Inventory	\$ -	\$ -			
	Restricted:					
1-32	Tabor Reserve	\$ 1,262	\$ -	Emergency Reserves	\$ 1,497	\$ -
	Committed:					
1-33	(specify)	\$ -	\$ -	Other Designations/Reserves	\$ 106,532	\$ -
	Assigned:					
1-34	Debt Service	\$ -	\$ 28,616	Restricted		\$ -
	Unassigned:					
1-35		\$ 140,834		Undesignated/Unreserved/Unrestricted	\$ 155,971	\$ -
1-36	Total Fund Balance (add lines 1-30 through 1-35) This total should be the same as line 3-31.	\$ 145,253	\$ 28,616	Total Net Position (add lines 1-30 through 1-35) This total should be the same as line 3-31.	\$ 419,971	\$ -
1-37	Total Liabilities, Deferred Inflows, and Fund Balance (add lines 1-28, 1-29 and 1-36) This total should be the same as line 1-13	\$ 207,207	\$ 218,400	Total Liabilities, Deferred Inflows, and Net Position (add lines 1-28, 1-29 and 1-36) This total should be the same as line 1-13	\$ 419,971	\$ -

*Indicate Name of Fund

Note: Attach additional sheets as necessary.

PART 2 - Financial Statements - Operating Statement - Revenues

		Governmental Funds			Proprietary/Fiduciary Funds		Grand Totals
		General Fund*	Debt Fund*		Water Fund*	Fund*	
	Tax Revenue			Tax Revenue			
2-1	Property	\$ 42,359	\$ 169,435	Property	\$ -	\$ -	
2-2	Specific Ownership	\$ 2,168	\$ 8,674	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	Total Tax Revenue	\$ 44,527	\$ 178,109	Total Tax Revenue	\$ -	\$ -	
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	\$ 1,311	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ 63,531	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 476	\$ 372	Interest/Investment Income	\$ 790	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ 1,500	\$ -	
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-22	All Other (specify)	\$ -	\$ -	All Other (specify)	\$ -	\$ -	
2-23		\$ -	\$ -	Equity Refund	\$ 150	\$ -	
2-24	Total Revenues (Add lines 2-8 through 2-23)	\$ 46,314	\$ 178,481	Total Revenues (Add lines 2-8 through 2-23)	\$ 65,971	\$ -	
	Other Financing Sources			Other Financing Sources			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-27	Other (specify)	\$ -	\$ -	Other (specify)	\$ -	\$ -	
2-28	Total Other Financing Sources (Add lines 2-25 through 2-27)	\$ -	\$ -	Total Other Financing Sources (Add lines 2-25 through 2-27)	\$ -	\$ -	
2-29	Total Revenues and Other Financing Sources (Add lines 2-24 and 2-28)	\$ 46,314	\$ 178,481	Total Revenues and Other Financing Sources (Add lines 2-24 and 2-28)	\$ 65,971	\$ -	\$ 290,766

Note: If Total Revenues and Other Financing Sources - Total of 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 us at (303) 869-3000 for assistance.

PART 3 - Financial Statements - Operating Statement - Expenditures

		Governmental Funds			Proprietary/Fiduciary Funds		Grand Totals
		General Fund*	Debt Fund*		Water Fund*	Fund*	
	Expenditures			Expenditures			
3-1	General Government	\$ 16,546	\$ 5,286	General Operating & Administrative	\$ 15,988	\$ -	
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	\$ 23,840	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Other (specify)	\$ -	\$ -	Utilities	\$ 10,057	\$ -	
3-11	Parks and Open Space	\$ 24,220	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other (specify)	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ 1,311	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (matches part 4)	\$ -	\$ 60,000	Principal (matches part 4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ 123,963	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Repayments (matches part 4)	\$ -	\$ -	Developer Repayments (matches part 4)	\$ -	\$ -	
3-19	All Other (specify)	\$ -	\$ -	All Other (specify)	\$ -	\$ -	
3-20		\$ -	\$ -		\$ -	\$ -	
3-21	Total Expenditures (Add lines 3-1 through 3-20)	\$ 42,077	\$ 189,248	Total Expenditures (Add lines 3-1 through 3-20)	\$ 49,885	\$ -	\$ 281,210
3-22	Interfund Transfers In	\$ 3,389	\$ -	Net Interfund Transfers In	\$ -	\$ -	
3-23	Interfund Transfers (Out)	\$ -	\$ (3,389)	Net Interfund Transfers (Out)	\$ -	\$ -	
3-24	Other (specify):	\$ -	\$ -	Depreciation	\$ 18,844	\$ -	
3-25		\$ -	\$ -	Other Financing Sources (from line 2-28)	\$ -	\$ -	
3-26		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-27		\$ -	\$ -	Debt Principal (from line 3-15)	\$ -	\$ -	
3-28	Total Transfers and Other Expenditures (Add lines 3-22 through 3-27)	\$ 3,389	\$ (3,389)	Total Reconciling Items (Line 3-26, plus line 3-27, less line 3-24, less line 3-25)	\$ (18,844)	\$ -	
3-29	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures (Line 2-29, less line 3-21, plus line 3-28)	\$ 7,626	\$ (14,156)	Net Increase (Decrease) in Equity (Line 2-29, less line 3-21, plus line 3-28, plus line 3-22, less line 3-23)	\$ (2,758)	\$ -	
3-30	Fund Balance, January 1 from December 31 prior year report	\$ 137,627	\$ 42,772	Net Position, January 1 from December 31 prior year report	\$ 422,729	\$ -	
3-31	Fund Balance, December 31 (Line 3-29 plus line 3-30) This total should be the same as line 1-36.	\$ 145,253	\$ 28,616	Net Position, December 31 (Line 3-29 plus line 3-30) This total should be the same as line 1-36.	\$ 419,971	\$ -	

Note: If Total Expenditures - Total of All Funds (Line 3-21) 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 us 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:
4-1	Does the entity have outstanding debt?			X		
4-2	Is the debt repayment schedule attached? If no, please explain:			X		
4-3	Is the entity current in its debt service payments? If no, please explain:			X		
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)					
		Outstanding at beginning of year	Issued during year	Retired during year	Outstanding at year-end	
	General obligation bonds	\$ 2,740,000	\$ -	\$ 60,000	\$ 2,680,000	
	Revenue bonds	\$ -	\$ -	\$ -	\$ -	
	Notes/Loans	\$ -	\$ -	\$ -	\$ -	
	Leases	\$ -	\$ -	\$ -	\$ -	
	Developer Advances	\$ -	\$ -	\$ -	\$ -	
	Other (specify):	\$ -	\$ -	\$ -	\$ -	
	Total:	\$ 2,740,000	\$ -	\$ 60,000	\$ 2,680,000	
Please answer the following questions by marking the appropriate boxes.				Yes	No	
4-5	Does the entity have any authorized, but unissued, debt?			X		
If yes:	How much?	\$ 3,000,000.00				
	Date the debt was authorized:	5/1/2002				
4-6	Does the entity intend to issue debt within the next calendar year?				X	
If yes:	How much?	\$ -				
4-7	Does the entity have debt that has been refinanced that it is still responsible for?				X	
If yes:	What is the amount outstanding?	\$ -				
4-8	Does the entity have any lease agreements?				X	
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?	\$ -				
4-9	Does the entity have a certified mill levy?			X		
If yes:	Please provide the following current year mills levied:	Bond Redemption	40.00			
		General/Other	10.00			
		Total	50.00			

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:
5-1	Checking accounts			\$ 19,458		
5-2	Savings accounts			\$ 165,923		
5-3	Certificates of deposit			\$ 242,352		
	Total Cash Deposits				\$ 427,733	
	Investments (if investment is a mutual fund, please list underlying investments):					
5-4				\$ -		
5-5				\$ -		
5-6				\$ -		
5-7				\$ -		
	Total Investments				\$ -	
	Total Cash and Investments				\$ 427,733	
Please answer the following question by marking in the appropriate box				Yes	No	
5-8	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, please explain:			X		

PART 6 - CAPITAL ASSETS

	Please answer the following questions by marking in the appropriate boxes.	Yes	No	Please use this space to provide any explanations or comments:		
6-1	Does the entity have capital assets?	X				
If yes:	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, please explain:	X				
6-2	Complete the following table for GOVERNMENTAL FUNDS:					
		Balance - beginning of the year	Additions		Deletions	Year-End Balance
	Land	\$ -	\$ -		\$ -	\$ -
	Buildings	\$ -	\$ -		\$ -	\$ -
	Machinery and equipment	\$ -	\$ -		\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -		\$ -	\$ -
	Infrastructure	\$ -	\$ -		\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -		\$ -	\$ -
	Other (explain): Parks & Open Space	\$ 485,493	\$ -	\$ -	\$ 485,493	
	Accumulated Depreciation	\$ (179,853)	\$ (23,467)	\$ -	\$ (203,320)	
	Total	\$ 305,640	\$ (23,467)	\$ -	\$ 282,173	
6-3	Complete the following table for PROPRIETARY FUNDS:					
		Balance - beginning of the year	Additions	Deletions	Year-End Balance	
	Land	\$ -	\$ -	\$ -	\$ -	
	Buildings	\$ -	\$ -	\$ -	\$ -	
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -	
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -	
	Infrastructure	\$ 344,411	\$ -	\$ -	\$ 344,411	
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -	
	Other (explain):	\$ -	\$ -	\$ -	\$ -	
	Accumulated Depreciation	\$ (169,595)	\$ (18,844)	\$ -	\$ (188,439)	
	Total	\$ 174,816	\$ (18,844)	\$ -	\$ 155,972	

PART 7 - PENSION INFORMATION

	Please answer the following questions by marking in the appropriate boxes.	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?		X	
7-2	Does the entity have a volunteer firemen's pension plan?		X	
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?	\$ -		

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.		Yes	No	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? If no, please explain:	x		
8-2	Did the entity pass an appropriations resolution? In no, please explain:	x		
If yes:	Please indicate the amount appropriated for each fund for the current year			
	Fund Name	Budgeted Expenditures		
	General	\$ 60,909		
	Debt Service	\$ 193,940		
	Enterprise	\$ 79,038		

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)]?	x		
	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.			

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.		Yes	No	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity?		x	
If yes:	Date of formation:			
10-2	Has the entity changed its name in the past or current year?		x	
If Yes:	Please list the NEW name & PRIOR name:			
10-3	Is the entity a metropolitan district?	x		
10-4	Please indicate what services the entity provides: Parks and recreation, streets, safety protection, water, sanitation and mosquito control.			
10-5	Does the entity have an agreement with another government to provide services?	x		
If yes:	List the name of the other governmental entity and the services provided: Town of Gypsum-irrigation water lease and irrigation water billing.			

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

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds	
Unrestricted Cash & Investments	\$ 427,733	Unrestricted Fund Balanc	\$ 140,834	Total Tax Revenue	\$ 222,636
Current Liabilities	\$ 1,595	Total Fund Balance	\$ 145,253	Revenue Paying Debt Service	\$ 178,481
Deferred Inflow	\$ 250,142	PY Fund Balance	\$ 137,627	Total Revenue	\$ 224,795
		Total Revenue	\$ 46,314	Total Debt Service Principal	\$ 60,000
		Total Expenditures	\$ 42,077	Total Debt Service Interest	\$ 123,963
		Interfund In	\$ 3,389		
Governmental		Interfund Out	\$ -	Enterprise Funds	
Total Cash & Investments	\$ 427,733	Proprietary		Net Position	\$ 419,971
Transfers In	\$ 3,389	Current Assets	\$ 263,999	PY Net Position	\$ 422,729
Transfers Out	\$ (3,389)	Deferred Outflow	\$ -	Government-Wide	
Property Tax	\$ 211,794	Current Liabilities	\$ -	- Total Outstanding Debt	\$ 2,680,000
Debt Service Principal	\$ 60,000	Deferred Inflow	\$ -	- Authorized but Unissued	\$ 3,000,000
Total Expenditures	\$ 231,325	Cash & Investments	\$ -	- Year Authorized	\$ -
Total Developer Advances	\$ -	Principal Expense	\$ -		
Total Developer Repayments	\$ -				

5/1/2002

PART 11 - GOVERNING BODY APPROVAL

Below is the certification and approval of the governing board. By signing the board member is certifying they are a duly elected or appointed officer of the local government. Governing board members may be verified. Also by signing, the board 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 a person skilled in governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of all current governing board members below.

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

Board Member 1	Print Board Members Name	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 2	Print Board Members Name	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 3	Print Board Members Name	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 4	Print Board Members Name	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Members Name	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Members Name	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Members Name	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

SAMPLE

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 20XX FOR THE (name of government), STATE OF COLORADO.

WHEREAS, the (governing body) of (name of government) 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 five hundred thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S.; and

[Choose 1 or 2 below, whichever is applicable]

(1) WHEREAS, neither revenue nor expenditures for (name of government) exceeded \$100,000 for Year 20XX; and

WHEREAS, an application for exemption from audit for (name of government) has been prepared by (name of individual), a person skilled in governmental accounting; and

OR

(2) WHEREAS, neither revenues nor expenditures for (name of government) exceeded \$500,000 for Year 20XX; and

WHEREAS, an application for exemption from audit for (name of government) has been prepared by (name of individual or firm), an independent accountant with knowledge of 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/ordained by the (governing body) of the (name of government) that the application for exemption from audit for (name of government) for the year ended _____, 20XX, has been personally reviewed and is hereby approved by a majority of the (governing body) of the (name of government); that those members of the (governing body) 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 (name of government) for the year ended _____, 20XX.

ADOPTED THIS ___ day of _____, A.D. 20XX.

Note: This is a sample only. You should draft your own ordinance or resolution making any changes where applicable. Legal counsel should be consulted regarding any questions.

Mayor/President/Chairman, etc.

ATTEST:

Town Clerk, Secretary, etc.

Type or Print Names of Members of Governing Body	Date Term Expires	Signature
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

DEBT SERVICE REQUIREMENTS

Set forth in the following chart are the debt service requirements for the Bonds.

<u>Debt Service Requirements</u>			
<u>Year (1)</u>	<u>Principal (2)</u>	<u>Interest</u>	<u>Total</u>
2011	\$50,000	\$128,637.50	\$178,637.50
2012	55,000	127,575.00	182,575.00
2013	55,000	126,406.26	181,406.26
2014	60,000	125,237.50	185,237.50
2015	60,000	123,962.50	183,962.50
2016	65,000	122,687.50	187,687.50
2017	70,000	121,143.76	191,143.76
2018	75,000	119,306.26	194,306.26
2019	75,000	117,056.26	192,056.26
2020	80,000	114,712.50	194,712.50
2021	85,000	111,112.50	196,112.50
2022	95,000	107,075.00	202,075.00
2023	100,000	102,562.50	202,562.50
2024	105,000	97,812.50	202,812.50
2025	110,000	92,825.00	202,825.00
2026	120,000	87,600.00	207,600.00
2027	125,000	81,900.00	206,900.00
2028	135,000	75,962.50	210,962.50
2029	145,000	69,550.00	214,550.00
2030	155,000	62,662.50	217,662.50
2031	160,000	55,300.00	215,300.00
2032	175,000	47,500.00	222,500.00
2033	185,000	38,968.76	223,968.76
2034	195,000	29,950.00	224,950.00
2035	205,000	20,443.76	225,443.76
2036	220,000	10,450.00	230,450.00
TOTAL	<u>\$2,960,000</u>	<u>\$2,318,400.06</u>	<u>\$5,278,400.06</u>

(1) Includes the payment of interest on June 1 and December 1 of each year and the payment of principal on December 1 of each year indicated.

(2) The principal amounts shown assume mandatory sinking fund payments are made, but assume that no redemptions will be made prior to maturity. See "THE BONDS - Prior Redemption."

Source: the Underwriter.

CHATFIELD CORNERS METROPOLITAN DISTRICT

**A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR
FISCAL YEAR 2015**

WHEREAS, the CHATFIELD CORNERS Metropolitan District (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Colorado Revised Statutes; and

WHEREAS, the District wishes to claim exemption from the audit requirements of §29-1-603, C.R.S.; and

WHEREAS, §29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed five hundred thousand dollars may, with the approval of the state auditor, be exempt from the provisions of §29-1-603, C.R.S., and

WHEREAS, neither revenues nor expenditures for the District exceeded \$500,000 for fiscal year 2015; and

WHEREAS, an application for exemption from audit for the District has been prepared by Kenneth J. Marchetti, an accountant with knowledge in governmental accounting; and

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

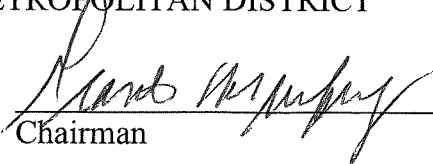
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the CHATFIELD CORNERS Metropolitan District as follows:

1. The application for exemption from audit for the District for fiscal year ended December 31, 2015 will be circulated to the Board for review and is hereby approved by a majority of the Board of Directors of the District unless objections are raised after review in which case a special meeting will be called.
2. The majority of the Board of Directors of the District shall signify their approval by signing below.
3. This Resolution shall be attached to, and become a part of, the application for exemption from audit of the District for the fiscal year ended December 31, 2015.
4. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

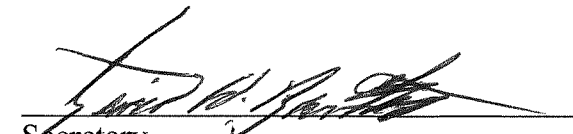
5. This Resolution shall take effect and be enforced immediately upon its approval by the District Board.

ADOPTED this 29th day of March, 2016.

CHATFIELD CORNERS
METROPOLITAN DISTRICT

By 
Chairman

Attest:


Secretary

BOARD MEMBER

TERMS

SIGNATURE

Mike Woods	May 2018	
Dave Barton	May 2016	
Joe Schwan	May 2018	
Grant Murphy	May 2016	