

**MARKETPLACE METROPOLITAN DISTRICT
TOWN OF FREDERICK, STATE OF COLORADO**

ANNUAL REPORT FOR FISCAL YEAR 2019

Pursuant to the Service Plan for Marketplace Metropolitan District (the "District"), the District is required to provide an annual report to the Town of Frederick, Colorado (the "Town") with regard to the following matters:

- a. A narrative summary of the progress of the District in implementing its service plan for the report year;
- b. Except when an exemption from audit has been granted pursuant to the Local Government Audit Law of Colorado, the audited financial statements of the District for the report year, including a statement of financial condition (i.e. balance sheet) as of December 31st of the report year and the statement of operations (i.e. revenues and expenditures) for the report year;
- c. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of public facilities in the report year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the report year;
- d. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the District pledged to debt retirement in the report year;
- e. The District's budget for the calendar year in which the annual report is submitted;
- f. A summary of residential and commercial development in the District for the report year;
- g. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year;
- h. Certification of the Board of Directors of the District that no action, event or condition enumerated in Section 14.4 of the Code has occurred in the report year; and
- i. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board of Directors of the District.

For the year ending December 31, 2019, the District makes the following report:

- a. A narrative summary of the progress of the District in implementing its service plan for the report year;

No public improvements were constructed by the District during the reporting period. Development is anticipated to occur as described in the Service Plan.

- b. Except when an exemption from audit has been granted pursuant to the Local Government Audit Law of Colorado, the audited financial statements of the District for the report year, including a statement of financial condition (i.e. balance sheet) as of December 31st of the report year and the statement of operations (i.e. revenues and expenditures) for the report year;

A copy of the District's application for exemption from the 2019 audit is attached as **Exhibit A**.

- c. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of public facilities in the report year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the report year;

No capital expenditures were incurred by the District in 2019 and none are currently proposed.

- d. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the District pledged to debt retirement in the report year;

See Section 4-4 of Exhibit A. No new District indebtedness or long-term obligations were issued in the report year.

The total assessed valuation of all taxable properties within the District for 2019, as certified by the Weld County Assessor's Office, was \$761,060. There was no mill levy pledged to debt retirement in the report year and 50.000 mills were levied for general operating expenses.

- e. The District's budget for the calendar year in which the annual report is submitted;

A copy of the District's 2019 budget is attached as **Exhibit B**.

- f. A summary of residential and commercial development in the District for the report year;

Commercial development is anticipated to occur as described in the Service Plan.

g. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year;

On October 22, 2015, the District's Board of Directors adopted the Second Amended and Restated Resolution Concerning the Imposition of Operations Fee and Capital Facilities Fee imposing operations fees associated with the operation and maintenance costs of the landscaping the District will be taking over, as well as a system development fee, to defray the costs of capital infrastructure constructed within the District. All fees imposed are permitted by the Service Plan. A copy of the Second Amended and Restated fee resolution is attached hereto as **Exhibit C**

h. Certification of the Board of Directors of the District that no action, event or condition enumerated in Section 14.4 of the Code has occurred in the report year;

The Board of Directors of the District hereby certifies that no action, event or condition enumerated in Section 14.4 of the Land Use Code occurred in the report year.

i. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board of Directors of the District.

Members of the Board:

Aaron Grant, President
2130 Mountain View Avenue, Suite 101
Longmont, Colorado 80501
PH: 303-324-3320

Douglas Grant, Treasurer
2130 Mountain View Avenue, Suite 101
Longmont, Colorado 80501
PH: 303-324-3320

JoAnna Grant, Assistant Secretary
2130 Mountain View Avenue, Suite 101
Longmont, Colorado 80501
PH: 303-324-3320

Anna Grant, Assistant Secretary
2130 Mountain View Avenue, Suite 101
Longmont, Colorado 80501
PH: 303-324-3320

Andrew Grant, Assistant Secretary
2130 Mountain View Avenue, Suite 101
Longmont, Colorado 80501
PH: 303-324-3320

General Counsel:

Blair Dickhoner, Esq.
WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122

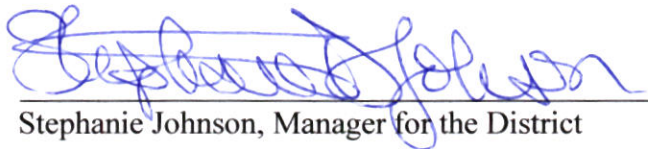
Regular Meetings of the Board of Directors:

Tuesday, April 30, 2019 and Tuesday, October 15, 2019
2130 Mountain View Avenue, Suite 101
Longmont, CO
3:30 p.m.

The District hereby certifies that the information provided herein is true and accurate and, as of the date hereof, the District is in full compliance with the District's Service Plan.

Respectfully submitted this 1st day of September, 2020.

MARKETPLACE METROPOLITAN DISTRICT


Stephanie Johnson, Manager for the District

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

IF EITHER REVENUES OR EXPENDITURES EXCEED \$100,000, USE THE LONG FORM.

Under 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 neither revenues nor expenditures exceed \$750,000 in the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA).

Any preparer of an Application for Exemption from Audit-SHORT FORM must be a person skilled in governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END.

FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS
PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted via Fax or Email?
 - If yes, have you read and understand the new Electronic Signature Policy? See new policy -> [here](#)
- or--
- If yes, have you included a resolution?
 - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
 - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
 - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

FILING METHODS

NEW METHOD! Register and submit your Applications at our new portal!

WEB PORTAL: <https://apps.leg.co.gov/osa/lg>

MAIL: 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

QUESTIONS? 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis

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 event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Marketplace Metropolitan District
2619 Canton Court, STE A
Fort Collins, CO, 80525

For the Year Ended
12/31/19
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL
FAX

Stephanie Johnson
970-484-0101
Stephanie@ccgcolorado.com
970-300-1042

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

Andrea Weaver, CMA
District Accountant
Centennial Consulting Group, LLC
2619 Canton Court, STE A
970-484-0101
2/28/2020

PREPARER (SIGNATURE REQUIRED)

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"/>

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)	\$ 38,053	
2-2	Specific ownership	\$ 2,555	
2-3	Sales and use	\$ -	
2-4	Other (specify): Interest on late tax payments	\$ 369	
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	\$ 3,746	
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	\$ 44,724	

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	\$ 7,200	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 3,191	
3-7	Accounting and legal fees	\$ 16,496	
3-8	Repair and maintenance	\$ 30,550	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
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): Engineering	\$ 10,982	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 68,419	

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 checked="" type="checkbox"/>	<input 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;">Loan from Carriage Hills Metro. Repaid as funds are available.</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;">Repayment as funds are available</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)		
	General obligation bonds	\$ -	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Leases	\$ -	\$ -
	Developer Advances	\$ -	\$ -
	Other (specify): Loan from Carriage Hills Metro District	\$ 133,257	\$ 4,058
	TOTAL	\$ 133,257	\$ 129,199

*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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">\$ 3,875,000.00</div>		
	Date the debt was authorized: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">7/12/2006</div>		
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much? <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">\$ -</div>		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding? <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">\$ -</div>		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased? <div style="border: 1px solid black; padding: 2px; margin-top: 5px;"></div>		
	What is the original date of the lease? <div style="border: 1px solid black; padding: 2px; margin-top: 5px;"></div>		
	Number of years of lease? <div style="border: 1px solid black; padding: 2px; margin-top: 5px;"></div>		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	What are the annual lease payments? <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">\$ -</div>		

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	\$ 16,159	
5-2	Certificates of deposit	\$ -	
	Total Cash Deposits		\$ 16,159
	Investments (if investment is a mutual fund, please list underlying investments):		
	<div style="border: 1px solid black; padding: 2px; margin-top: 5px;"></div>	\$ -	
5-3	<div style="border: 1px solid black; padding: 2px; margin-top: 5px;"></div>	\$ -	
	<div style="border: 1px solid black; padding: 2px; margin-top: 5px;"></div>	\$ -	
	<div style="border: 1px solid black; padding: 2px; margin-top: 5px;"></div>	\$ -	
	Total Investments		\$ -
	Total Cash and Investments		\$ 16,159

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 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:

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	\$ 55,199
Special Fund	\$ 4,007
Capital Projects Fund	\$ 20,000

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?

10-1

If yes: Date of formation:

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:

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

	50.000
--	--------

Total mills

	50.000
--	--------

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 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:

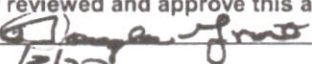
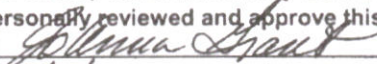
- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be 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.

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 Aaron Grant  AARON GRANT	I Aaron Grant , 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: 3/3/20 My term Expires: May 2020
Board Member 2	Print Board Member's Name Doug Grant Doug Grant	I Doug Grant , 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: 3/3/20 My term Expires: May 2020
Board Member 3	Print Board Member's Name JoAnna Grant JOANNA GRANT	I JoAnna Grant , 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: 3/3/20 My term Expires: May 2022
Board Member 4	Print Board Member's Name Andrew Grant	I Andrew Grant , 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 2022
Board Member 5	Print Board Member's Name Anna Grant	I Anna Grant , 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 2022
Board Member 6	Print Board Member's Name	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	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: _____

EXAMPLE - DO NOT FILL OUT THIS PAGE

This sample resolution/ordinance for exemption from audit is provided as an example of the documentation that is required. The wording may be used as a basis for your own local government document, if needed; however you **MUST** draft your own ordinance or resolution making any changes where applicable. Legal counsel should be consulted regarding any questions.

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

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

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL 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 seven hundred and fifty 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 Fiscal 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 \$750,000 for Fiscal 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 Fiscal 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 fiscal year ended _____, 20XX.

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

EXAMPLE - DO NOT FILL OUT THIS PAGE

Mayor/President/Chairman, etc.

ATTEST:

Town Clerk, Secretary, etc.

Type or Print Names of
Members of Governing Body _____

Date
Term
Expires _____

Signature _____

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

SAMPLE

MARKETPLACE METROPOLITAN DISTRICT
General Fund
2019 BUDGET

*Modified Accrual Basis

	2017	2018	2018 Estimated	2018 Final Budget	2019 Proposed Budget	2020 Proposed Budget
	Actual	Budget	Actual	Final Budget	Budget	Budget
Beginning Fund Balance	(153,130)	18,723	(109,042)	(109,042)	(108,980)	(108,013)
Revenue						
Property Tax (50.000 Mills x 766,040)	33,117	38,588	38,588	38,588	38,053	38,053
Specific Ownership Tax	2,572	2,701	2,802	2,802	2,763	2,763
Interest Income	88	100	181	181	-	-
Miscellaneous Income	34	-	-	-	-	-
Transfer in from Carriage Hills Metro	-	-	-	-	-	-
Developer Advance	29,081	-	-	14,000	-	-
<i>Total Revenue</i>	<u>64,891</u>	<u>41,389</u>	<u>41,571</u>	<u>55,571</u>	<u>40,816</u>	<u>40,816</u>
Total Funds Available	(88,239)	60,112	(67,471)	(53,471)	(68,164)	(67,197)
Expenditures						
Operations & Maintenance						
District Management	3,000	3,000	4,800	4,800	4,800	4,800
Accounting	1,800	1,800	-	-	-	-
Audit / Audit Exemption	750	-	1,036	1,036	-	-
Dues & Fees (SDA)	285	290	295	295	301	307
Legal Fees	8,520	750	8,124	8,124	8,124	8,124
Treasurer Fees	498	772	772	772	761	761
Insurance	3,029	3,150	3,283	3,283	3,530	3,794
Election Expense	-	3,500	1,318	1,318	-	-
Office Expense	804	700	97	97	102	107
Repairs & Maintenance	2,118	5,000	1,500	15,500	2,500	2,500
Payment to Town of Frederick (3 mills)	-	2,296	-	-	-	-
Other	-	5,131	6,285	6,285	4,500	4,500
Reserves	-	-	-	-	1,232	1,232
<i>Total Operations & Maintenance</i>	<u>20,803</u>	<u>26,389</u>	<u>27,509</u>	<u>41,509</u>	<u>25,849</u>	<u>26,125</u>
Other Sources/(Uses) of Funds						
Transfer Out to Special Revenue Fund	-	-	-	-	-	-
Transfer out to Carriage Hills Metro	-	(15,000)	(14,000)	(14,000)	(14,000)	(14,000)
<i>Total Other Sources/(Uses) of Funds</i>	<u>-</u>	<u>(15,000)</u>	<u>(14,000)</u>	<u>(14,000)</u>	<u>(14,000)</u>	<u>(14,000)</u>
Excess Revenues/(Expenditures)	44,088	0	61	61	967	691
Ending Fund Balance	<u>\$ (109,042)</u>	<u>\$ 18,723</u>	<u>\$ (108,980)</u>	<u>\$ (108,980)</u>	<u>\$ (108,013)</u>	<u>\$ (107,322)</u>
Total Expenditures Requiring appropriation	20,803	41,389	41,509	55,509	39,849	40,125
Tabor Reserve			1,247	1,667	1,224	1,224

MARKETPLACE METROPOLITAN DISTRICT
Special Revenue Fund
2019 BUDGET

*Modified Accrual Basis

	2017	2018	2018 Estimated	2018	2019
	Actual	Budget	Actual	Final Budget	Proposed Budget
Beginning Fund Balance	1,927	3,168	3,228	3,228	982
Revenue					
Operations Fees	1,800	1,800	1,800	1,800	2,700
Late Charges and Collection Fees	701	250	810	810	-
<i>Total Revenue</i>	<u>2,501</u>	<u>2,050</u>	<u>2,610</u>	<u>2,610</u>	<u>2,700</u>
Total Funds Available	4,428	5,218	5,838	5,838	3,682
Expenditures					
Billing Service Fees	1,200	1,200	1,200	1,200	600
Legal	-	850	850	850	-
Landscape and Road Maintenance	-	-	-	-	-
Landscape Maintenance - Contract	-	-	-	-	-
Landscape Maintenance - Non-Contract	-	-	856	856	1,000
Irrigation Repairs and Maintenance	-	-	-	-	-
Landscape Installation	-	-	-	-	-
Snow Removal	-	-	-	-	1,000
Street Maintenance & Repairs	-	-	-	-	-
Contingency	-	3,168	2,000	1,950	-
<i>Total Expenditures</i>	<u>1,200</u>	<u>5,218</u>	<u>4,906</u>	<u>4,856</u>	<u>2,600</u>
Excess Revenues/(Expenditures)	<u>1,301</u>	<u>(3,168)</u>	<u>(2,296)</u>	<u>(2,246)</u>	<u>100</u>
Ending Fund Balance	<u>3,228</u>	<u>-</u>	<u>932</u>	<u>982</u>	<u>1,082</u>
Total Expenditures Requiring appropriation	<u>1,200</u>	<u>5,218</u>	<u>4,906</u>	<u>4,856</u>	<u>2,600</u>

MARKETPLACE METROPOLITAN DISTRICT
Capital Projects Fund
2019 BUDGET

*Modified Accrual Basis

	2018	2018	2018	2019
	Budget	Estimated	Final	Proposed
	Budget	Actual	Budget	Budget
Beginning Fund Balance	-	-	-	-
Revenue				
Capital Facilities Fees	-	-	-	-
Developer Advance	-	-	-	20,000
Loan Proceeds	-	-	-	-
<i>Total Revenue</i>	-	-	-	20,000
Total Funds Available	-	-	-	20,000
Expenditures				
Capital Improvements	-	-	-	20,000
Engineering	-	-	-	-
Transfer out to General Fund	-	-	-	-
Contingency	-	-	-	-
<i>Total Expenditures</i>	-	-	-	20,000
Excess Revenues/(Expenditures)	-	-	-	-
Ending Fund Balance	-	-	-	-
Total Expenditures Requiring Appropriation	-	-	-	20,000