

# APPLICATION FOR EXEMPTION FROM AUDIT LONG FORM

<b>NAME OF GOVERNMENT</b>	Loveland Midtown Metropolitan District	For the Year Ended 12/31/2016 or fiscal year ended:
<b>ADDRESS</b>	c/o Pinnacle Consulting Group, Inc. 1627 E. 18th Street Loveland, CO 80536	
<b>CONTACT PERSON</b>	Brendan Campbell, CPA	
<b>PHONE</b>	(970)669-3611	
<b>EMAIL</b>	brendanc@pinnacleconsultinggroupinc.com	
<b>FAX</b>	(970)669-3612	

## 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. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

<b>NAME:</b>	Brendan Campbell, CPA
<b>TITLE</b>	District Accountant
<b>FIRM NAME (if applicable)</b>	Pinnacle Consulting Group, Inc.
<b>ADDRESS</b>	1627 E. 18th Street, Loveland, CO 80538
<b>PHONE</b>	(970)669-3611
<b>DATE PREPARED</b> <small>(Must be Completed prior to Board approval)</small>	2/23/2017
<b>RELATIONSHIP TO ENTITY</b>	District Accountant

### PREPARER (SIGNATURE REQUIRED)

Has the entity filed for, or 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			
<input type="checkbox"/>	<input checked="" type="checkbox"/>	If Yes, date filed:		

# PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Debt Service Fund	Assets	Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund					Fund*	Fund*	
	<b>Assets</b>								
1-1	Cash & Cash Equivalents	\$ 3,578	\$ -	-	Cash & Cash Equivalents				
1-2	Investments	\$ 48,515	\$ 1,154	-	Investments				
1-3	Receivables	\$ -	\$ -	-	Receivables				
1-4	Due from Other Entities or Funds	\$ 1,032	\$ -	-	Due from Other Entities or Funds				
	All Other Assets (specify)				Other Current Assets				
1-5	Prepaid Expense	\$ 3,466	\$ -	-	<b>Total Current Assets</b>				
1-6	Property Taxes Receivable	\$ 155,247	\$ -	-	Capital Assets, net (from Part 6-)				
1-7		\$ -	\$ -	-	Other Long Term Assets (specify)				
1-8		\$ -	\$ -	-					
1-9		\$ -	\$ -	-					
1-10		\$ -	\$ -	-					
1-11	<b>(add lines 1-1 through 1-10)</b>	\$ 211,838	\$ 1,154	-	<b>TOTAL ASSETS</b>				
1-12	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -	-	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>				
1-13	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 211,838	\$ 1,154	-	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>				
	<b>Liabilities</b>								
1-14	Accounts Payable	\$ 3,460	\$ -	-	Accounts Payable				
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	-	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	<b>TOTAL CURRENT LIABILITIES</b>	\$ 3,460	\$ -	-	<b>TOTAL CURRENT LIABILITIES</b>				
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	<b>(add lines 1-19 through 1-27)</b>	\$ 3,460	\$ -	-	<b>TOTAL LIABILITIES</b>				
1-29	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ 155,247	\$ -	-	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>				
	<b>Fund Balance</b>				<b>Net Position</b>				
1-30	Nonspendable Prepaid	\$ 3,466	\$ -	-	Net Investment in Capital Assets				
1-31	Nonspendable Inventory	\$ -	\$ -	-					
1-32	Restricted (specify): Labor Reserve	\$ 2,770	\$ 1,154	-	Emergency Reserves				
1-33	Committed (specify)	\$ -	\$ -	-	Other Designations/Reserves				
1-34	Assigned (specify)	\$ -	\$ -	-	Restricted				
1-35	Unassigned:	\$ 46,895	\$ -	-	Undesignated/Unreserved/Unrestricted				
1-36	<b>(add lines 1-30 through 1-35)</b>				<b>This total should be the same as line 1-35</b>				
	<b>TOTAL FUND BALANCE</b>	\$ 53,131	\$ 1,154	-	<b>TOTAL NET POSITION</b>				
1-37	<b>(add lines 1-28, 1-29 and 1-36)</b>				<b>This total should be the same as line 1-13</b>				
	<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 211,838	\$ 1,154	-	<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>				

# PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Governmental Funds		Description	Proprietary/Fiduciary Funds	
	General Fund	Debt Service Fund		Fund*	Fund*
			Tax Revenue		
2-1	\$ 89,145	\$ 65,890	Property	\$ -	\$ -
2-2	\$ 7,158	\$ 5,290	Specific Ownership	\$ -	\$ -
2-3	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -
2-4	\$ -	\$ -	Other Tax Revenue (specify):	\$ -	\$ -
2-5	\$ 796	\$ -	Interest	\$ -	\$ -
2-6	\$ -	\$ -		\$ -	\$ -
2-7	\$ -	\$ -		\$ -	\$ -
2-8	\$ 97,099	\$ 71,180	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -
2-9	\$ -	\$ -	Licenses and Permits	\$ -	\$ -
2-10	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -
2-11	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -
2-12	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -
2-13	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -
2-14	\$ -	\$ -	Grants	\$ -	\$ -
2-15	\$ -	\$ -	Donations	\$ -	\$ -
2-16	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -
2-17	\$ -	\$ -	Rental Income	\$ -	\$ -
2-18	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -
2-19	\$ -	\$ -	Interest/Investment Income	\$ -	\$ -
2-20	\$ -	\$ -	Tap Fees	\$ -	\$ -
2-21	\$ -	\$ -	Developer Advances	\$ -	\$ -
2-22	\$ -	\$ -	All Other (specify):	\$ -	\$ -
2-23	\$ -	\$ -		\$ -	\$ -
2-24	\$ 97,099	\$ 71,180	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -
			Other Financing Sources		
2-25	\$ -	\$ -	Debt Proceeds	\$ -	\$ -
2-26	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -
2-27	\$ -	\$ -	Other (specify):	\$ -	\$ -
2-28	\$ -	\$ -	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -
2-29	\$ 97,099	\$ 71,180	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -
			<b>GRAND TOTALS</b>	\$ -	\$ 168,279

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - \$100K. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

**PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES**

Line #	Description	Governmental Funds		Debt Service Fund	Description	Proprietary/Fiduciary Funds	
		General Fund	Debt Service Fund			Fund*	Fund*
	Expenditures						
3-1	General Government	\$ 92,321	\$ -		General Operating & Administrative	\$ -	\$ -
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	\$ -	\$ -
3-9	Culture and Recreation	\$ -	\$ -		Supplies	\$ -	\$ -
3-10	Other (specify):	\$ -	\$ -		Utilities	\$ -	\$ -
3-11		\$ -	\$ -		Contributions to Fire & Police Pension Assoc.	\$ -	\$ -
3-12		\$ -	\$ -		Other (specify):	\$ -	\$ -
3-13		\$ -	\$ -			\$ -	\$ -
3-14	Capital Outlay	\$ -	\$ -		Capital Outlay	\$ -	\$ -
	Debt Service				Debt Service		
3-15	Principal	\$ -	\$ -		Principal	\$ -	\$ -
3-16	Interest	\$ -	\$ 69,491		Interest	\$ -	\$ -
3-17	Bond Issuance Costs	\$ -	\$ -		Bond Issuance Costs	\$ -	\$ -
3-18	Developer Principal Repayments	\$ -	\$ -		Developer Principal Repayments	\$ -	\$ -
3-19	Developer Interest Repayments	\$ -	\$ -		Developer Interest Repayments	\$ -	\$ -
3-20	All Other (specify): Treasurer's Fees	\$ -	\$ 1,318		All Other (specify):	\$ -	\$ -
3-21		\$ -	\$ -			\$ -	\$ -
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 92,321	\$ 70,810		Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ -	\$ 163,131
3-23	Interfund Transfers (In)	\$ -	\$ -		Net Interfund Transfers (In)	\$ -	\$ -
3-24	Interfund Transfers Out	\$ -	\$ -		Net Interfund Transfers Out	\$ -	\$ -
3-25	Other Expenditures (Revenues):	\$ -	\$ -		Depreciation	\$ -	\$ -
3-26		\$ -	\$ -		Other Financing Sources (Uses)	\$ -	\$ -
3-27		\$ -	\$ -		Capital Outlay	\$ -	\$ -
3-28		\$ -	\$ -		Debt Principal	\$ -	\$ -
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -		(Line 3-26, plus line 3-27, less line 3-24, less line 3-25) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	\$ 4,778	\$ 370		Net Increase (Decrease) in Net Position Line 3-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-23	\$ -	\$ -
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 48,353	\$ 784		Net Position, January 1 from December 31 prior year report	\$ -	\$ -
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -		Prior Period Adjustment (MUST explain)	\$ -	\$ -
3-33	Fund Balance, December 31	\$ 53,131	\$ 1,154		Net Position, December 31	\$ -	\$ -
	Sum of Line 3-30, 3-31, and 3-32	\$ -	\$ -		Line 3-30 plus line 3-31	\$ -	\$ -
	This total should be the same as line 1-36.	\$ -	\$ -		This total should be the same as line 1-36.	\$ -	\$ -

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) 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 the OSA Local Government Division at (303) 869-3000 for assistance.





## PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:
<b>8-1</b>	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>8-2</b>	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
If yes: Please indicate the amount appropriated for each fund for the year reported					
	Fund Name	Budgeted Expenditures			
	General Fund	\$	101,333		
	Debt Service Fund	\$	70,809		
		\$	-		
		\$	-		

## 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:
<b>9-1</b>	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

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 question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
<b>10-1</b>	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: Date of formation:				
<b>10-2</b>	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If Yes: NEW name				
PRIOR name				
<b>10-3</b>	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<b>10-4</b>	Please indicate what services the entity provides: Maintenance of parks and open space and covenant enforcement	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<b>10-5</b>	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: List the name of the other governmental entity and the services provided:				

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

## OSA USE ONLY

Entity Wide:		General Fund	Governmental Funds	Notes
Unrestricted Cash & Investments	\$	53,248	46,895	\$ 168,279
Current Liabilities	\$	-3,460	53,131	\$ 71,180
Deferred Inflow	\$	155,247	48,353	\$ 168,279
		Total Revenue	Total Revenue	-
		Total Expenditures	Total Debt Service Principal	69,491
		Interfund In	Total Debt Service Interest	-
		Interfund Out	Enterprise Funds	-
		- Proprietary	Net Position	-
		- Current Assets	- PY Net Position	-
		155,035	- Government-Wide	-
		Deferred Outflow	- Total Outstanding Debt	1,884,365
		- Current Liabilities	- Authorized but Unissued	2,115,635
		163,131	- Year Authorized	-
		Deferred Inflow	-	-
		- Cash & Investments	-	-
		- Principal Expense	-	-

## PART 12 - 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 an independent accountant with knowledge of 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 Member's Name  Blaine Rappe	I, <u>Blaine Rappe</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>[Signature]</u> Date: <u>3/29/17</u> My term Expires: <u>05/2020</u>	
Board Member 2	Print Board Member's Name  Nathan Klein	I, <u>Nathan Klein</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>[Signature]</u> Date: <u>3/29/17</u> My term Expires: <u>05/2018</u>	
Board Member 3	Print Board Member's Name  Randy Vinding	I, <u>Randy Vinding</u> , attest that 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: <u>05/2020</u>	
Board Member 4	Print Board Member's Name  Eric Holsapple	I, <u>Eric Holsapple</u> , attest that 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: <u>05/2020</u>	
Board Member 5	Print Board Member's Name  Curtis D. Zimmerman	I, <u>Curtis D. Zimmerman</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>[Signature]</u> Date: <u>3/29/17</u> My term Expires: <u>05/2018</u>	
Board Member 6	Print Board Member's Name	I, _____, attest that 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 that 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: _____	