



**SCHILLING & COMPANY, INC.**

*Certified Public Accountants*

P.O. Box 631579  
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086

FAX: 720.348.2920

## **Accountant's Compilation Report**

Board of Directors  
Highway 119 Metropolitan District No. 1  
Weld County, Colorado

Management is responsible for the accompanying financial statements and other financial information of Highway 119 Metropolitan District No. 1 as of and for the year ended December 31, 2020, presented in the accompanying prescribed form (Application for Exemption from Audit). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial information included in the accompanying prescribed form nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the State of Colorado's Office of the State Auditor, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Highway 119 Metropolitan District No. 1.

*SCHILLING & COMPANY, INC.*

Highlands Ranch, Colorado  
February 10, 2021

# APPLICATION FOR EXEMPTION FROM AUDIT

## LONG FORM

NAME OF GOVERNMENT  
ADDRESS

Highway 119 Metropolitan District No. 1
P.O. Box 631579
Highlands Ranch, CO 80163
Neil Schilling
720-348-1086
NeilSchilling@SchillingCPAs.com
720-348-2920

For the Year Ended  
12/31/2020  
or fiscal year ended:

CONTACT PERSON  
PHONE  
EMAIL  
FAX

## 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.

NAME:	Neil Schilling
TITLE	CPA
FIRM NAME (if applicable)	Schilling & Company, Inc.
ADDRESS	PO Box 631579, Highlands Ranch, CO 80163
PHONE	720-348-1086
DATE PREPARED	2/10/2021
RELATIONSHIP TO ENTITY	District Contracted Accountant

**PREPARER** (SIGNATURE REQUIRED)

***See Accountant's Compilation Report***

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	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

# PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Capital Projects		Fund*	Fund*	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 125,103	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 577,967	\$ 1,876,286	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 144,813	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets [specify...]			Other Current Assets	\$ -	\$ -	
1-5	Prepaid expenditures	\$ 4,454	\$ -				
1-6		\$ -	\$ -	<b>Total Current Assets</b>	\$ -	\$ -	
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ -	\$ -	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>		<b>\$ 852,337</b>	<b>\$ 1,876,286</b>	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>		<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>		<b>\$ -</b>	<b>\$ -</b>	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>		<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>		<b>\$ 852,337</b>	<b>\$ 1,876,286</b>	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>				<b>Liabilities</b>			
1-14	Accounts Payable	\$ 25,930	\$ -	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	\$ -	\$ -	
<b>TOTAL CURRENT LIABILITIES</b>		<b>\$ 25,930</b>	<b>\$ -</b>	<b>TOTAL CURRENT LIABILITIES</b>		<b>\$ -</b>	<b>\$ -</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		\$ -	\$ -		\$ -	\$ -	
<b>(add lines 1-19 through 1-27) TOTAL LIABILITIES</b>		<b>\$ 25,930</b>	<b>\$ -</b>	<b>(add lines 1-19 through 1-27) TOTAL LIABILITIES</b>		<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>		<b>\$ -</b>	<b>\$ -</b>	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Fund Balance</b>				<b>Net Position</b>			
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted: Emergencies/Capital Improvements	\$ 14,220	\$ 1,876,286	Emergency Reserves	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ 812,187	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
<b>Add lines 1-30 through 1-35</b>				<b>Add lines 1-30 through 1-35</b>			
<b>This total should be the same as line 3-33</b>				<b>This total should be the same as line 3-33</b>			
<b>TOTAL FUND BALANCE</b>		<b>\$ 826,407</b>	<b>\$ 1,876,286</b>	<b>TOTAL NET POSITION</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Add lines 1-28, 1-29 and 1-36</b>				<b>Add lines 1-28, 1-29 and 1-36</b>			
<b>This total should be the same as line 1-13</b>				<b>This total should be the same as line 1-13</b>			
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>		<b>\$ 852,337</b>	<b>\$ 1,876,286</b>	<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>		<b>\$ -</b>	<b>\$ -</b>

**PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES**

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Capital Projects		Fund*	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property [include mills levied in Question 10-6]	\$ -	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ -	\$ -	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	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	
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	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 2,889	\$ 12,724	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23	Transfer- Highway 119 Metropolitan District No. 2	\$ 470,897	\$ -		\$ -	\$ -	
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 473,786	\$ 12,724	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-27	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-28	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	
2-29	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 473,786	\$ 12,724	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>
							\$ 486,510

**IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for 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 the OSA Local Government Division at (303) 869-3000 for assistance.**

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Capital Projects		Fund*	Fund*	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ 65,602	\$ -	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	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ 39,747	Capital Outlay	\$ -	\$ -	
	<b>Debt Service</b>			<b>Debt Service</b>			
3-15	Principal	\$ -	\$ -	Principal	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	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...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>	\$ 65,602	\$ 39,747	<b>Add lines 3-1 through 3-21</b>	\$ -	\$ -	
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENSES</b>			<b>GRAND TOTAL</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 105,349
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b>			<b>(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)</b>			
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -	<b>TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ 408,184	\$ (27,023)	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 418,223	\$ 1,903,309	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 Sum of Line 3-30, 3-31, and 3-32 This total should be the same as line 1-36.	\$ 826,407	\$ 1,876,286	Net Position, December 31 Line 3-30 plus line 3-31 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 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:

<p>4-1 Does the entity have outstanding debt? <span style="float: right;"><input type="checkbox"/> YES    <input checked="" type="checkbox"/> NO</span></p> <p>4-2 Is the debt repayment schedule attached? If no, MUST explain: Not applicable <span style="float: right;"><input type="checkbox"/> YES    <input type="checkbox"/> NO</span></p> <p>4-3 Is the entity current in its debt service payments? If no, MUST explain: Not applicable <span style="float: right;"><input type="checkbox"/> YES    <input type="checkbox"/> NO</span></p> <p>4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 35%;"></th> <th style="width: 15%;">Outstanding at beginning of year*</th> <th style="width: 15%;">Issued during year</th> <th style="width: 15%;">Retired during year</th> <th style="width: 20%;">Outstanding at year-end</th> </tr> </thead> <tbody> <tr> <td>General obligation bonds</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Revenue bonds</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Notes/Loans</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Leases</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Developer Advances</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Other (specify):</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr style="font-weight: bold;"> <td style="text-align: right;">TOTAL</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> </tbody> </table>		Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end	General obligation bonds	\$ -	\$ -	\$ -	\$ -	Revenue bonds	\$ -	\$ -	\$ -	\$ -	Notes/Loans	\$ -	\$ -	\$ -	\$ -	Leases	\$ -	\$ -	\$ -	\$ -	Developer Advances	\$ -	\$ -	\$ -	\$ -	Other (specify):	\$ -	\$ -	\$ -	\$ -	TOTAL	\$ -	\$ -	\$ -	\$ -	<p style="color: red; font-size: small;">Line 4-5 Comment - The amended and restated consolidated service plan for Highway 119 Metropolitan Districts No. 1 through 6 and, together with the consolidated service plan for Highway 119 Metropolitan Districts No. 7 through 10 limits the aggregate debt that can be issued by the Highway 119 Metropolitan Districts No. 1-10 to \$115,439,500.</p>
	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end																																					
General obligation bonds	\$ -	\$ -	\$ -	\$ -																																					
Revenue bonds	\$ -	\$ -	\$ -	\$ -																																					
Notes/Loans	\$ -	\$ -	\$ -	\$ -																																					
Leases	\$ -	\$ -	\$ -	\$ -																																					
Developer Advances	\$ -	\$ -	\$ -	\$ -																																					
Other (specify):	\$ -	\$ -	\$ -	\$ -																																					
TOTAL	\$ -	\$ -	\$ -	\$ -																																					

\*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES                      NO

<p>4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? <span style="float: right;"><input checked="" type="checkbox"/> YES    <input type="checkbox"/> NO</span></p> <p style="margin-left: 20px;">Date the debt was authorized: <span style="border: 1px solid black; padding: 2px;">11/3/09 &amp; 11/8/16</span></p> <p>4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? <span style="float: right;"><input type="checkbox"/> YES    <input checked="" type="checkbox"/> NO</span></p> <p style="margin-left: 20px;">\$ -</p> <p>4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? <span style="float: right;"><input type="checkbox"/> YES    <input checked="" type="checkbox"/> NO</span></p> <p style="margin-left: 20px;">\$ -</p> <p>4-8 Does the entity have any lease agreements? If yes: What is being leased? <span style="float: right;"><input type="checkbox"/> YES    <input checked="" type="checkbox"/> NO</span></p> <div style="border: 1px solid black; height: 20px; margin-left: 20px;"></div> <p style="margin-left: 20px;">What is the original date of the lease? <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span></p> <p style="margin-left: 20px;">Number of years of lease? <span style="border: 1px solid black; display: inline-block; width: 150px; height: 15px;"></span></p> <p style="margin-left: 20px;">Is the lease subject to annual appropriation? <span style="float: right;"><input type="checkbox"/> YES    <input type="checkbox"/> NO</span></p> <p style="margin-left: 20px;">What are the annual lease payments? <span style="float: right;"><input type="checkbox"/> YES    <input type="checkbox"/> NO</span></p> <p style="margin-left: 20px;">\$ -</p>	
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## 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:

<b>5-1</b> YEAR-END Total of ALL Checking and Savings accounts	\$ 125,103		
<b>5-2</b> Certificates of deposit	\$ -		
TOTAL CASH DEPOSITS		\$ 125,103	
Investments (if investment is a mutual fund, please list underlying investments):			
<b>5-3</b> COLOTRUST	\$ 2,454,253		
	\$ -		
	\$ -		
	\$ -		
TOTAL INVESTMENTS		\$ 2,454,253	
TOTAL CASH AND INVESTMENTS		\$ 2,579,356	

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

<p>5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?</p> <p>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 explain:</p>	<p><input checked="" type="checkbox"/> YES    <input type="checkbox"/> NO    <input type="checkbox"/> N/A</p> <p><input checked="" type="checkbox"/> YES    <input type="checkbox"/> NO    <input type="checkbox"/> N/A</p>
---	---

## PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box YES      NO Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized 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 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)	\$ 575,755	\$ 39,747	\$ -	\$ 615,502
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 575,755</b>	<b>\$ 39,747</b>	<b>\$ -</b>	<b>\$ 615,502</b>

6-4 Complete the following Capital Assets table for PROPRIETARY 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):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must agree to prior year ending balance

## PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box 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?  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.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>
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 question by marking in the appropriate box				YES	NO	N/A	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, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
8-2	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 budgeted for each fund for the year reported							
<b>Fund Name</b>		<b>Budgeted Expenditures/Expenses</b>					
General Fund		\$ 123,400					
Capital Projects Fund		\$ 1,898,517					
		\$ -					
		\$ -					

## 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)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the	<input checked="" type="checkbox"/>	<input type="checkbox"/>			

## 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:
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 150px; height: 30px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input style="width: 350px; height: 25px;" type="text"/> PRIOR name <input style="width: 350px; height: 25px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
10-4	Please indicate what services the entity provides: <input style="width: 400px; height: 25px;" type="text" value="Construction and financing of public improvements."/>	<input type="checkbox"/>	<input type="checkbox"/>			
10-5	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: <input style="width: 400px; height: 25px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
Bond Redemption mills <input style="width: 50px;" type="text" value="0.000"/>						
General/Other mills <input style="width: 50px;" type="text" value="0.000"/>						
<b>Total mills</b> <input style="width: 50px;" type="text" value="0.000"/>						

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



**OSA USE ONLY**

<b>Entity Wide:</b>		<b>General Fund</b>		<b>Governmental Funds</b>		<b>Notes</b>
Unrestricted Cash & Investments	\$ 2,579,356	Unrestricted Fund Balan	\$ 812,187	Total Tax Revenue	\$ -	
Current Liabilities	\$ 25,930	Total Fund Balance	\$ 826,407	Revenue Paying Debt Service	\$ -	
Deferred Inflow	\$ -	PY Fund Balance	\$ 418,223	Total Revenue	\$ 486,510	
		Total Revenue	\$ 473,786	Total Debt Service Principal	\$ -	
		Total Expenditures	\$ 65,602	Total Debt Service Interest	\$ -	
		Interfund In	\$ -			
<b>Governmental</b>		Interfund Out	\$ -	<b>Enterprise Funds</b>		
Total Cash & Investments	\$ 2,579,356			Net Position	\$ -	
Transfers In	\$ -	<b>Proprietary</b>		- PY Net Position	\$ -	
Transfers Out	\$ -	- Current Assets	\$ -	<b>Government-Wide</b>		
Property Tax	\$ -	- Deferred Outflow	\$ -	- Total Outstanding Debt	\$ -	
Debt Service Principal	\$ -	- Current Liabilities	\$ -	- Authorized but Unissued	\$ 2,419,592,500	
Total Expenditures	\$ 105,349	Deferred Inflow	\$ -	- Year Authorized	\$ 11/3/09 & 11/8/16	
Total Developer Advances	\$ -	- Cash & Investments	\$ -			
Total Developer Repayments	\$ -	- Principal Expense	\$ -			

**PART 12 - GOVERNING BODY APPROVAL**

Please answer the following question by marking in the appropriate box

	YES	NO
12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures**

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.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual 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 members of the governing body below.

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

	Full Name	
1	<b>Reginald V. Golden</b>	I, Reginald V. Golden, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. Signed <u>Reginald V Golden (Mar 1, 2021 17:52 MST)</u> Date: <u>Mar 1, 2021</u> My term Expires: May 2023
2	<b>Dale Bruns</b>	I, Dale Bruns, 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>Dale Bruns (Mar 1, 2021 18:01 MST)</u> Date: <u>Mar 1, 2021</u> My term Expires: May 2022
3	<b>Robert Paige Mathews</b>	I, Robert Paige Mathews, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. Signed <u>Robert P Mathews (Mar 8, 2021 09:38 MST)</u> Date: <u>Mar 8, 2021</u> My term Expires: May 2023
4	<b>Stephen E. Miles</b>	I, Stephen E. Miles, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. Signed <u>Stephen Miles (Mar 8, 2021 10:50 CST)</u> Date: <u>Mar 8, 2021</u> My term Expires: May 2022
5	<b>Vacant</b>	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: May 2023
6		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: _____
7		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: _____











# Highway 119 MD #1 - 12-31-2020 Exemption from Audit


Final Audit Report

2021-03-08


Created:	2021-03-02
By:	Neil Schilling (neilschilling@schillingcpas.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAALv8L9MfoF4hno8BiAUvTX_FIBfOj6TQB

## "Highway 119 MD #1 - 12-31-2020 Exemption from Audit" History

-  Document created by Neil Schilling (neilschilling@schillingcpas.com)  
2021-03-02 - 0:42:29 AM GMT- IP address: 67.176.117.198
-  Document emailed to Reginald V Golden (reggieg@dgmllc.com) for signature  
2021-03-02 - 0:44:39 AM GMT
-  Document emailed to Dale Bruns (dalebruns@gmail.com) for signature  
2021-03-02 - 0:44:39 AM GMT
-  Document emailed to Robert P Mathews (paigemathews@spire.network) for signature  
2021-03-02 - 0:44:40 AM GMT
-  Document emailed to Stephen Miles (kansas1946@icloud.com) for signature  
2021-03-02 - 0:44:40 AM GMT
-  Email viewed by Reginald V Golden (reggieg@dgmllc.com)  
2021-03-02 - 0:51:08 AM GMT- IP address: 98.155.232.73
-  Document e-signed by Reginald V Golden (reggieg@dgmllc.com)  
Signature Date: 2021-03-02 - 0:52:50 AM GMT - Time Source: server- IP address: 98.155.232.73
-  Email viewed by Stephen Miles (kansas1946@icloud.com)  
2021-03-02 - 0:57:41 AM GMT- IP address: 67.174.115.73
-  Email viewed by Dale Bruns (dalebruns@gmail.com)  
2021-03-02 - 1:01:25 AM GMT- IP address: 209.131.236.10
-  Document e-signed by Dale Bruns (dalebruns@gmail.com)  
Signature Date: 2021-03-02 - 1:01:59 AM GMT - Time Source: server- IP address: 209.131.236.10

 Email viewed by Robert P Mathews (paigemathews@spire.network)


2021-03-02 - 5:29:26 AM GMT- IP address: 174.29.196.53

 Document e-signed by Robert P Mathews (paigemathews@spire.network)

Signature Date: 2021-03-08 - 4:38:55 PM GMT - Time Source: server- IP address: 174.29.196.53

 Email viewed by Stephen Miles (kansas1946@icloud.com)

2021-03-08 - 4:43:36 PM GMT- IP address: 140.82.175.18

 Document e-signed by Stephen Miles (kansas1946@icloud.com)

Signature Date: 2021-03-08 - 4:50:25 PM GMT - Time Source: server- IP address: 140.82.175.18

 Agreement completed.

2021-03-08 - 4:50:25 PM GMT