

**FLAT ROCK METROPOLITAN DISTRICT NOS. 1-4**  
**2020 CONSOLIDATED ANNUAL REPORT**

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Pursuant to the Amended and Restated Service Plan for Flat Rock Metropolitan District Nos. 1-4 (Flat Rock Metropolitan District Nos. 1-4 are hereinafter collectively the “Districts”), the Districts are required to submit an annual report to the City of Aurora, Colorado (the “City”) which includes information as to the following matters:

**For the year ending December 31, 2020, the Districts make the following report:**

1. Boundary changes made or proposed.

No boundary changes were made or proposed in 2020.

2. Intergovernmental agreements with other governmental entities either entered into or proposed.

The Districts did not enter into or propose any intergovernmental agreements in 2020.

3. Copies of the Districts’ rules and regulations, if any.

No rules and regulations were adopted by the Districts in 2020.

4. A summary of any litigation which involves the Districts’ Public Improvements.

To our actual knowledge, based on review of the court records in Arapahoe County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts’ Public Improvements as of December 31, 2020.

5. Status of the Districts’ construction of the Public Improvements.

No public improvements were constructed by the Districts in 2020.

6. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City.

No facilities or improvements constructed by the Districts were dedicated to or accepted by the City in 2020.

7. The assessed valuations of the Districts.

The 2020 assessed valuations for the Districts are attached hereto as **Exhibit A**.

8. Current year budget including a description of the Public Improvements to be constructed.

Copies of the Districts' 2021 budgets are attached hereto as **Exhibit B**. The Districts have not budgeted for construction of public improvements during 2021.

9. Audit of the Districts' financial statements prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

The Districts filed applications for exemption from the 2020 audit, copies of which are attached hereto as **Exhibit C**.

10. Notice of any uncured events of default by the Districts, which continued beyond a ninety (90) day period, under any debt instrument.

There was no notice of any uncured events of default by the Districts, which continued beyond a ninety (90) day period, under any debt instrument of which we are aware.

11. Any inability of the Districts to pay their obligations as they came due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

There was no inability of the Districts to pay their obligations as they came due, in accordance with the terms of any such obligations, which continued beyond a ninety (90) day period.

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The foregoing filing and accompanying exhibits are submitted this 28th day of July, 2021.

**EXHIBIT A**

2020 Assessed Valuations



PK Kaiser, MBA, MS

Assessor

November 25, 2020

OFFICE OF THE ASSESSOR  
5334 S. Prince Street  
Littleton, CO 80120-1136  
Phone: 303-795-4600  
TDD: Relay-711  
Fax:303-797-1295  
[HTTP://www.arapahoegov.com/assessor](http://www.arapahoegov.com/assessor)  
[assessor@arapahoegov.com](mailto:assessor@arapahoegov.com)

AUTH 4318 FLAT ROCK METRO DIST #1  
WHITE, BEAR ANKELE TANAKA &  
WALDRON  
C/O JENNIFER GRUBER TANAKA  
2154 E COMMONS AVE STE 2000  
CENTENNIAL CO 80122

Code # 4318

### CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2020 of:

\$145

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS  
Arapahoe County Assessor

enc

## CERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity  YES  NO

Date: November 25, 2020

**NAME OF TAX ENTITY:** FLAT ROCK METRO DIST #1
**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY**

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020:

|   |     |    |     |
|---|-----|----|-----|
| 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:  | 1.  | \$ | 145 |
| 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡   | 2.  | \$ | 145 |
| 3. <u>LESS</u> TOTAL TIF AREA INCREMENTS, IF ANY:   | 3.  | \$ | 0   |
| 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:   | 4.  | \$ | 145 |
| 5. NEW CONSTRUCTION: *  | 5.  | \$ | 0   |
| 6. INCREASED PRODUCTION OF PRODUCING MINE: ≈  | 6.  | \$ | 0   |
| 7. ANNEXATIONS/INCLUSIONS:  | 7.  | \$ | 0   |
| 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈  | 8.  | \$ | 0   |
| 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☉   | 9.  | \$ | 0   |
| 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified: | 10. | \$ | 0   |
| 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):  | 11. | \$ | 0   |

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution

\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

☉ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

**USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY**

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020:

|  |    |    |     |
|--|----|----|-----|
| 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶   | 1. | \$ | 500 |
| <b>ADDITIONS TO TAXABLE REAL PROPERTY</b>  |    |    |     |
| 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:   | 2. | \$ | 0   |
| 3. ANNEXATIONS/INCLUSIONS:   | 3. | \$ | 0   |
| 4. INCREASED MINING PRODUCTION: §  | 4. | \$ | 0   |
| 5. PREVIOUSLY EXEMPT PROPERTY:   | 5. | \$ | 0   |
| 6. OIL OR GAS PRODUCTION FROM A NEW WELL:  | 6. | \$ | 0   |
| 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.): | 7. | \$ | 0   |

**DELETIONS FROM TAXABLE REAL PROPERTY**

|   |     |    |   |
|---|-----|----|---|
| 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: | 8.  | \$ | 0 |
| 9. DISCONNECTIONS/EXCLUSIONS:                         | 9.  | \$ | 0 |
| 10. PREVIOUSLY TAXABLE PROPERTY:                      | 10. | \$ | 0 |

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.

\* Construction is defined as newly constructed taxable real property structures.

§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

|   |    |    |   |
|---|----|----|---|
| 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY | 1. | \$ | 0 |
|---|----|----|---|

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.



PK Kaiser, MBA, MS

Assessor

November 25, 2020

OFFICE OF THE ASSESSOR  
5334 S. Prince Street  
Littleton, CO 80120-1136  
Phone: 303-795-4600  
TDD: Relay-711  
Fax:303-797-1295  
[HTTP://www.arapahoegov.com/assessor](http://www.arapahoegov.com/assessor)  
[assessor@arapahoegov.com](mailto:assessor@arapahoegov.com)

AUTH 4319 FLAT ROCK METRO DIST #2  
WHITE, BEAR & ANKELE TANAKA &  
WALDRON PC  
C/O JENNIFER GRUBER TANAKA  
2154 E COMMONS AVE STE 2000  
CENTENNIAL CO 80122

Code # 4319

### CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2020 of:

\$145

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS  
Arapahoe County Assessor

enc

## CERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity  YES  NO

Date: November 25, 2020

**NAME OF TAX ENTITY:** FLAT ROCK METRO DIST #2
**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY**

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020:

|   |     |    |     |
|---|-----|----|-----|
| 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:  | 1.  | \$ | 145 |
| 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡   | 2.  | \$ | 145 |
| 3. <u>LESS</u> TOTAL TIF AREA INCREMENTS, IF ANY:   | 3.  | \$ | 0   |
| 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:   | 4.  | \$ | 145 |
| 5. NEW CONSTRUCTION: *  | 5.  | \$ | 0   |
| 6. INCREASED PRODUCTION OF PRODUCING MINE: ≈  | 6.  | \$ | 0   |
| 7. ANNEXATIONS/INCLUSIONS:  | 7.  | \$ | 0   |
| 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈  | 8.  | \$ | 0   |
| 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☉   | 9.  | \$ | 0   |
| 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified: | 10. | \$ | 0   |
| 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):  | 11. | \$ | 0   |

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution

\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

☉ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

**USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY**

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020:

|  |    |    |     |
|--|----|----|-----|
| 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶   | 1. | \$ | 500 |
| <b>ADDITIONS TO TAXABLE REAL PROPERTY</b>  |    |    |     |
| 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:   | 2. | \$ | 0   |
| 3. ANNEXATIONS/INCLUSIONS:   | 3. | \$ | 0   |
| 4. INCREASED MINING PRODUCTION: §  | 4. | \$ | 0   |
| 5. PREVIOUSLY EXEMPT PROPERTY:   | 5. | \$ | 0   |
| 6. OIL OR GAS PRODUCTION FROM A NEW WELL:  | 6. | \$ | 0   |
| 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.): | 7. | \$ | 0   |

**DELETIONS FROM TAXABLE REAL PROPERTY**

|   |     |    |   |
|---|-----|----|---|
| 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: | 8.  | \$ | 0 |
| 9. DISCONNECTIONS/EXCLUSIONS:                         | 9.  | \$ | 0 |
| 10. PREVIOUSLY TAXABLE PROPERTY:                      | 10. | \$ | 0 |

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.

\* Construction is defined as newly constructed taxable real property structures.

§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

|   |    |    |   |
|---|----|----|---|
| 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY | 1. | \$ | 0 |
|---|----|----|---|

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.



PK Kaiser, MBA, MS

Assessor

November 25, 2020

AUTH 4327 FLAT ROCK METRO DIST #3  
WHITE, BEAR ANKELE TANAKA &  
WALDRON  
C/O JENNIFER GRUBER TANAKA  
2154 E COMMONS AVE STE 2000  
CENTENNIAL CO 80122

OFFICE OF THE ASSESSOR  
5334 S. Prince Street  
Littleton, CO 80120-1136  
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[HTTP://www.arapahoegov.com/assessor](http://www.arapahoegov.com/assessor)  
[assessor@arapahoegov.com](mailto:assessor@arapahoegov.com)

Code # 4327

### CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2020 of:

\$145

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS  
Arapahoe County Assessor

enc



## CERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity  YES  NO

Date: November 25, 2020

**NAME OF TAX ENTITY:** FLAT ROCK METRO DIST #3
**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY**

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020:

|   |     |    |     |
|---|-----|----|-----|
| 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:  | 1.  | \$ | 145 |
| 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡   | 2.  | \$ | 145 |
| 3. <u>LESS</u> TOTAL TIF AREA INCREMENTS, IF ANY:   | 3.  | \$ | 0   |
| 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:   | 4.  | \$ | 145 |
| 5. NEW CONSTRUCTION: *  | 5.  | \$ | 0   |
| 6. INCREASED PRODUCTION OF PRODUCING MINE: ≈  | 6.  | \$ | 0   |
| 7. ANNEXATIONS/INCLUSIONS:  | 7.  | \$ | 0   |
| 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈  | 8.  | \$ | 0   |
| 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☉   | 9.  | \$ | 0   |
| 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified: | 10. | \$ | 0   |
| 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):  | 11. | \$ | 0   |

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution

\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

☉ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

**USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY**

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020:

|  |    |    |     |
|--|----|----|-----|
| 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶ | 1. | \$ | 500 |
|--|----|----|-----|

**ADDITIONS TO TAXABLE REAL PROPERTY**

|  |    |    |   |
|--|----|----|---|
| 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:   | 2. | \$ | 0 |
| 3. ANNEXATIONS/INCLUSIONS:   | 3. | \$ | 0 |
| 4. INCREASED MINING PRODUCTION: §  | 4. | \$ | 0 |
| 5. PREVIOUSLY EXEMPT PROPERTY:   | 5. | \$ | 0 |
| 6. OIL OR GAS PRODUCTION FROM A NEW WELL:  | 6. | \$ | 0 |
| 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.): | 7. | \$ | 0 |

**DELETIONS FROM TAXABLE REAL PROPERTY**

|   |     |    |   |
|---|-----|----|---|
| 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: | 8.  | \$ | 0 |
| 9. DISCONNECTIONS/EXCLUSIONS:                         | 9.  | \$ | 0 |
| 10. PREVIOUSLY TAXABLE PROPERTY:                      | 10. | \$ | 0 |

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.

\* Construction is defined as newly constructed taxable real property structures.

§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

|   |    |    |   |
|---|----|----|---|
| 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY | 1. | \$ | 0 |
|---|----|----|---|

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.



PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR  
5334 S. Prince Street  
Littleton, CO 80120-1136  
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[HTTP://www.arapahoegov.com/assessor](http://www.arapahoegov.com/assessor)  
[assessor@arapahoegov.com](mailto:assessor@arapahoegov.com)

November 25, 2020

AUTH 4328 FLAT ROCK METRO DIST #4  
WHITE, BEAR ANKELE TANAKA &  
WALDRON  
C/O JENNIFER GRUBER TANAKA  
2154 E COMMONS AVE STE 2000  
CENTENNIAL CO 80122

Code # 4328

### CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2020 of:

\$11,487

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS  
Arapahoe County Assessor

enc

## CERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity  YES  NO

Date: November 25, 2020

**NAME OF TAX ENTITY:** FLAT ROCK METRO DIST #4
**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY**

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020:

|   |     |    |        |
|---|-----|----|--------|
| 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:  | 1.  | \$ | 11,487 |
| 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡   | 2.  | \$ | 11,487 |
| 3. <u>LESS</u> TOTAL TIF AREA INCREMENTS, IF ANY:   | 3.  | \$ | 0      |
| 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:   | 4.  | \$ | 11,487 |
| 5. NEW CONSTRUCTION: *  | 5.  | \$ | 0      |
| 6. INCREASED PRODUCTION OF PRODUCING MINE: ≈  | 6.  | \$ | 0      |
| 7. ANNEXATIONS/INCLUSIONS:  | 7.  | \$ | 0      |
| 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈  | 8.  | \$ | 0      |
| 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☉   | 9.  | \$ | 0      |
| 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified: | 10. | \$ | 0      |
| 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):  | 11. | \$ | 0      |

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution

\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

☉ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

**USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY**

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020:

|  |    |    |        |
|--|----|----|--------|
| 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶   | 1. | \$ | 39,622 |
| <b>ADDITIONS TO TAXABLE REAL PROPERTY</b>  |    |    |        |
| 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:   | 2. | \$ | 0      |
| 3. ANNEXATIONS/INCLUSIONS:   | 3. | \$ | 0      |
| 4. INCREASED MINING PRODUCTION: §  | 4. | \$ | 0      |
| 5. PREVIOUSLY EXEMPT PROPERTY:   | 5. | \$ | 0      |
| 6. OIL OR GAS PRODUCTION FROM A NEW WELL:  | 6. | \$ | 0      |
| 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.): | 7. | \$ | 0      |

**DELETIONS FROM TAXABLE REAL PROPERTY**

|   |     |    |   |
|---|-----|----|---|
| 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: | 8.  | \$ | 0 |
| 9. DISCONNECTIONS/EXCLUSIONS:                         | 9.  | \$ | 0 |
| 10. PREVIOUSLY TAXABLE PROPERTY:                      | 10. | \$ | 0 |

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.

\* Construction is defined as newly constructed taxable real property structures.

§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

|   |    |    |   |
|---|----|----|---|
| 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY | 1. | \$ | 0 |
|---|----|----|---|

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

**EXHIBIT B**

2021 Budgets

**FLAT ROCK METROPOLITAN DISTRICT NO. 1**  
**ANNUAL BUDGET**  
**FOR YEAR ENDING DECEMBER 31, 2021**

**FLAT ROCK METROPOLITAN DISTRICT NO. 1  
GENERAL FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

12/30/20

|   | ACTUAL<br>2019    | ESTIMATED<br>2020 | BUDGET<br>2021 |
|---|-------------------|-------------------|----------------|
| BEGINNING FUND BALANCE  | \$ (9,957)        | \$ (8,403)        | \$ 302         |
| REVENUES  |                   |                   |                |
| Interest income   | 7                 | 3                 | -              |
| Developer advance   | 25,600            | 33,000            | 33,500         |
| Intergovernmental revenue - District No. 4                      | 722               | 702               | 703            |
| Total revenues  | <u>26,329</u>     | <u>33,705</u>     | <u>34,203</u>  |
| Total funds available   | <u>16,372</u>     | <u>25,302</u>     | <u>34,505</u>  |
| EXPENDITURES  |                   |                   |                |
| General and administrative                                      |                   |                   |                |
| Accounting  | 10,861            | 9,500             | 10,500         |
| Dues and licenses   | 278               | 637               | 700            |
| Insurance and bonds   | 2,375             | 2,375             | 2,500          |
| Legal services  | 11,261            | 10,500            | 12,000         |
| Miscellaneous   | -                 | -                 | 300            |
| Election expense  | -                 | 962               | -              |
| Contingency   | -                 | 1,026             | 8,000          |
| Total expenditures  | <u>24,775</u>     | <u>25,000</u>     | <u>34,000</u>  |
| Total expenditures and transfers out<br>requiring appropriation | <u>24,775</u>     | <u>25,000</u>     | <u>34,000</u>  |
| ENDING FUND BALANCE   | <u>\$ (8,403)</u> | <u>\$ 302</u>     | <u>\$ 505</u>  |
| EMERGENCY RESERVE   | <u>\$ 20</u>      | <u>\$ 30</u>      | <u>\$ 30</u>   |
| TOTAL RESERVE   | <u>\$ 20</u>      | <u>\$ 30</u>      | <u>\$ 30</u>   |

No assurance is provided. See summary of significant assumptions.

**FLAT ROCK METROPOLITAN DISTRICT NO. 1  
PROPERTY TAX SUMMARY INFORMATION  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

12/30/20

| ACTUAL | ESTIMATED | BUDGET |
|--------|-----------|--------|
| 2019   | 2020      | 2021   |

**ASSESSED VALUATION**

|                          |        |        |        |
|--------------------------|--------|--------|--------|
| Vacant land              | 145    | 145    | 145    |
| Certified Assessed Value | \$ 145 | \$ 145 | \$ 145 |
|                          |        |        |        |

**MILL LEVY**

|                 |       |       |       |
|-----------------|-------|-------|-------|
| General         | 0.000 | 0.000 | 0.000 |
| Total mill levy | 0.000 | 0.000 | 0.000 |
|                 |       |       |       |

**PROPERTY TAXES**

|                         |      |      |      |
|-------------------------|------|------|------|
| Budgeted property taxes | \$ - | \$ - | \$ - |
|                         |      |      |      |

**BUDGETED PROPERTY TAXES**

|         |      |      |      |
|---------|------|------|------|
| General | \$ - | \$ - | \$ - |
|         | \$ - | \$ - | \$ - |
|         |      |      |      |

No assurance is provided. See summary of significant assumptions.

**FLAT ROCK METROPOLITAN DISTRICT NO. 1  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services**

The District was organized under a Service Plan approved by the City of Aurora to provide financing for the design, acquisition, installation, construction, operation and maintenance of public improvements as generally described in the Special District Act, except for fire protection facilities and services, television relay and translation facilities, or a public golf course. The District would have to enter into a separate intergovernmental agreement with the City to provide or install these services that are prohibited under the Service Plan. The District's service area is located in the City of Aurora in Arapahoe County, Colorado. Under the Service Plan, Flat Rock Metropolitan District No. 1 is the Operating District related to Flat Rock Metropolitan District Nos. 2-4 as the Taxing Districts.

The District was formed by District Court Order in February 2008 and held its organizational meeting on February 21, 2008.

On November 6, 2007, the District voters approved authorization to increase property taxes \$15,000,000 annually, as necessary, to pay for the operations and maintenance expenditures of the District. The District voters approved authorization of fees up to \$15,000,000 annually, as necessary, to pay for the operations and maintenance expenditures of the District. The District voters approved authorization to increase property taxes \$750,000,000 annually to pay obligations pursuant to intergovernmental agreements, its service plan, or contracts with private parties. Debt authorization was approved in the amount of \$2,500,000,000 for the above listed facilities and \$250,000,000 for refunding debt. The voters also authorized debt of \$250,000,000 for the costs of operating and maintaining the District's systems and \$500,000,000 for the repayment of intergovernmental agreements or contracts with private parties. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution or any other law. Pursuant to the Service Plan, the Districts are collectively limited to issuing debt in the amount of \$250,000,000. The Districts also have a maximum mill levy of 50 mills that they can levy for debt service purposes or any debt that is in excess of fifty percent (50%) of the District's assessed valuation. The maximum mill levy may be adjusted for changes in the ratio of actual value to assessed value of property within the District. The adjusted maximum debt service mill levy is 55.664.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

The District did not levy any property taxes for collection in 2021. Pursuant to the Service Plan, the District is required to levy the Aurora Regional Improvements ("ARI") Mill Levy, in the first year the District imposes a debt service mill levy and for each year thereafter. The ARI Mill Levy will be one mill for each of the first twenty years. The ARI Mill Levy will increase to 5 mills in year twenty-one and will continue at that level until the earlier of year forty or the date when bonds have been repaid. The ARI Mill Levy will then be imposed for ten additional years at the average debt service mill levy imposed by the District for the ten years prior to the date of repayment of the debt.



**FLAT ROCK METROPOLITAN DISTRICT NO. 1  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**Developer Advances**

The District is in the development stage. As such, the operating and administrative expenditures for 2021 are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

**Intergovernmental Revenue**

Pursuant to the Service Plan, the Taxing Districts are required to transfer any property tax revenues received to the Operating District to be used for administrative expenditures. The revenue budgeted for 2021 represents amounts to be received from Flat Rock Metropolitan District No. 4.

**Expenditures**

**Administrative Expenditures**

District No. 1, as the Operating District, will provide all of the administrative and operating expenditures, which include the services necessary to maintain the Districts' administrative viability such as legal, management, accounting, insurance, banking, and meetings expense for the Taxing Districts – Flat Rock Metropolitan District Nos. 2-4.

**Debt and Leases**

The District's only outstanding debt is developer advances in the amount of \$354,050 as of December 31, 2019, plus \$163,862 of accrued interest. It has no operating or capital leases. See below for a summary of the District's anticipated developer advances.

|                   | <u>12/31/2019</u> | <u>Additions</u> | <u>Deletions</u> | <u>12/31/2020</u> |
|-------------------|-------------------|------------------|------------------|-------------------|
| Developer Advance |                   |                  |                  |                   |
| Principal         | \$ 354,050        | \$ 33,000        | \$ -             | \$ 387,050        |
| Accrued interest  | 163,862           | 30,815           | -                | 194,677           |
|                   | <u>\$ 517,912</u> | <u>\$ 63,815</u> | <u>\$ -</u>      | <u>\$ 581,727</u> |
|                   |                   |                  |                  |                   |
|                   | <u>12/31/2020</u> | <u>Additions</u> | <u>Deletions</u> | <u>12/31/2021</u> |
| Developer Advance |                   |                  |                  |                   |
| Principal         | \$ 387,050        | \$ 33,500        | \$ -             | \$ 420,550        |
| Accrued interest  | 194,677           | 33,474           | -                | 228,151           |
|                   | <u>\$ 581,727</u> | <u>\$ 66,974</u> | <u>\$ -</u>      | <u>\$ 648,701</u> |

**FLAT ROCK METROPOLITAN DISTRICT NO. 1  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserves**

District No. 1, as the operating district, will provide for an emergency reserve fund equal to at least 3% of fiscal year spending for Flat Rock Metropolitan District Nos. 1-4, as defined under TABOR.

**This information is an integral part of the accompanying budget.**

**FLAT ROCK METROPOLITAN DISTRICT NO. 2**

**ANNUAL BUDGET**

**FOR YEAR ENDING DECEMBER 31, 2021**

**FLAT ROCK METROPOLITAN DISTRICT NO. 2  
GENERAL FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

12/30/20

|                        | ACTUAL<br>2019 | ESTIMATED<br>2020 | BUDGET<br>2021 |
|------------------------|----------------|-------------------|----------------|
| BEGINNING FUND BALANCE | \$ -           | \$ -              | \$ -           |
| REVENUES               |                |                   |                |
| Total revenues         | -              | -                 | -              |
| Total funds available  | -              | -                 | -              |
| EXPENDITURES           |                |                   |                |
| Total expenditures     | -              | -                 | -              |
| ENDING FUND BALANCE    | \$ -           | \$ -              | \$ -           |

No assurance provided. See summary of significant assumptions.

**FLAT ROCK METROPOLITAN DISTRICT NO. 2  
PROPERTY TAX SUMMARY INFORMATION  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

12/30/20

| ACTUAL | ESTIMATED | BUDGET |
|--------|-----------|--------|
| 2019   | 2020      | 2021   |

**ASSESSED VALUATION**

|                          |        |        |        |
|--------------------------|--------|--------|--------|
| Vacant land              | 145    | 145    | 145    |
| Certified Assessed Value | \$ 145 | \$ 145 | \$ 145 |
|                          | \$ 145 | \$ 145 | \$ 145 |

**MILL LEVY**

|                 |       |       |       |
|-----------------|-------|-------|-------|
| Total mill levy | 0.000 | 0.000 | 0.000 |
|                 | 0.000 | 0.000 | 0.000 |

**PROPERTY TAXES**

|                         |      |      |      |
|-------------------------|------|------|------|
| Budgeted property taxes | \$ - | \$ - | \$ - |
|                         | \$ - | \$ - | \$ - |

**BUDGETED PROPERTY TAXES**

|         |      |      |      |
|---------|------|------|------|
| General | \$ - | \$ - | \$ - |
|         | \$ - | \$ - | \$ - |

No assurance provided. See summary of significant assumptions.

**FLAT ROCK METROPOLITAN DISTRICT NO. 2**  
**2021 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was organized under a Service Plan approved by the City of Aurora to provide financing for the design, acquisition, installation, construction, operation and maintenance of public improvements as generally described in the Special District Act, except for fire protection facilities and services, television relay and translation facilities, or a public golf course. The District would have to enter into a separate intergovernmental agreement with the City to provide or install these services that are prohibited under the Service Plan. The District's service area is located in the City of Aurora in Arapahoe County, Colorado. Under the Service Plan, Flat Rock Metropolitan District No. 1 is the Operating District related to Flat Rock Metropolitan District Nos. 2-4 as the Taxing Districts.

The District was formed by District Court Order in February 2008 and held its organizational meeting on February 21, 2008.

On November 6, 2007, the District voters approved authorization to increase property taxes \$15,000,000 annually, as necessary, to pay for the operations and maintenance expenditures of the District. The District voters approved authorization of fees up to \$15,000,000 annually, as necessary, to pay for the operations and maintenance expenditures of the District. The District voters approved authorization to increase property taxes \$750,000,000 annually to pay obligations pursuant to intergovernmental agreements, its service plan, or contracts with private parties. Debt authorization was approved in the amount of \$2,500,000,000 for the above listed facilities and \$250,000,000 for refunding debt. The voters also authorized debt of \$250,000,000 for the costs of operating and maintaining the District's systems and \$500,000,000 for the repayment of intergovernmental agreements or contracts with private parties. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution or any other law. Pursuant to the Service Plan, the Districts are collectively limited to issuing debt in the amount of \$250,000,000. The Districts also have a maximum mill levy of 50 mills that they can levy for debt service purposes or any debt that is in excess of fifty percent (50%) of the District's assessed valuation. The maximum mill levy may be adjusted for changes in the ratio of actual value to assessed value of property within the District. The adjusted maximum debt service mill levy is 57.958.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**FLAT ROCK METROPOLITAN DISTRICT NO. 2  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues**

**Property Taxes**

The District did not levy any property taxes for collection in 2021. Pursuant to the Service Plan, the District is required to levy the Aurora Regional Improvements (“ARI”) Mill Levy, in the first year the District imposes a debt service mill levy and for each year thereafter. The ARI Mill Levy will be one mill for each of the first twenty years. The ARI Mill Levy will increase to 5 mills in year twenty-one and will continue at that level until the earlier of year forty or the date when bonds have been repaid. The ARI Mill Levy will then be imposed for ten additional years at the average debt service mill levy imposed by the District for the ten years prior to the date of repayment of the debt.

**Expenditures**

**Administrative Expenditures**

District No. 1, as the Operating District, will provide all of the administrative and operating expenditures, which include the services necessary to maintain the Districts’ administrative viability such as legal, management, accounting, insurance, banking, and meetings expense for the Taxing Districts – Flat Rock Metropolitan District Nos. 2-4.

**Debt and Leases**

The District has neither outstanding debt nor any operating or capital leases.

**Emergency Reserves**

District No. 1, as the operating district, will provide for an emergency reserve fund equal to at least 3% of fiscal year spending for Flat Rock Metropolitan District Nos. 1-4, as defined under TABOR.

**This information is an integral part of the accompanying budget.**

**FLAT ROCK METROPOLITAN DISTRICT NO. 3**

**ANNUAL BUDGET**

**FOR YEAR ENDING DECEMBER 31, 2021**



**FLAT ROCK METROPOLITAN DISTRICT NO. 3  
GENERAL FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

12/30/20

|                        | ACTUAL<br>2019 | ESTIMATED<br>2020 | BUDGET<br>2021 |
|------------------------|----------------|-------------------|----------------|
| BEGINNING FUND BALANCE | \$ -           | \$ -              | \$ -           |
| REVENUES               |                |                   |                |
| Total revenues         | -              | -                 | -              |
| Total funds available  | -              | -                 | -              |
| EXPENDITURES           |                |                   |                |
| Total expenditures     | -              | -                 | -              |
| ENDING FUND BALANCE    | \$ -           | \$ -              | \$ -           |

No assurance provided. See summary of significant assumptions.

**FLAT ROCK METROPOLITAN DISTRICT NO. 3  
PROPERTY TAX SUMMARY INFORMATION  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

12/30/20

| ACTUAL | ESTIMATED | BUDGET |
|--------|-----------|--------|
| 2019   | 2020      | 2021   |

**ASSESSED VALUATION**

|                          |        |        |        |
|--------------------------|--------|--------|--------|
| Vacant land              | 145    | 145    | 145    |
| Certified Assessed Value | \$ 145 | \$ 145 | \$ 145 |
|                          | \$ 145 | \$ 145 | \$ 145 |

**MILL LEVY**

|                 |       |       |       |
|-----------------|-------|-------|-------|
| General         | 0.000 | 0.000 | 0.000 |
| Total mill levy | 0.000 | 0.000 | 0.000 |
|                 | 0.000 | 0.000 | 0.000 |

**PROPERTY TAXES**

|                         |      |      |      |
|-------------------------|------|------|------|
| Budgeted property taxes | \$ - | \$ - | \$ - |
|                         | \$ - | \$ - | \$ - |

**BUDGETED PROPERTY TAXES**

|         |      |      |      |
|---------|------|------|------|
| General | \$ - | \$ - | \$ - |
|         | \$ - | \$ - | \$ - |

No assurance provided. See summary of significant assumptions.

**FLAT ROCK METROPOLITAN DISTRICT NO. 3  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was organized under a Service Plan approved by the City of Aurora to provide financing for the design, acquisition, installation, construction, operation and maintenance of public improvements as generally described in the Special District Act, except for fire protection facilities and services, television relay and translation facilities, or a public golf course. The District would have to enter into a separate intergovernmental agreement with the City to provide or install these services that are prohibited under the Service Plan. The District's service area is located in the City of Aurora in Arapahoe County, Colorado. Under the Service Plan, Flat Rock Metropolitan District No. 1 is the Operating District related to Flat Rock Metropolitan District Nos. 2-4 as the Taxing Districts.

The District was formed by District Court Order in February 2008 and held its organizational meeting on February 21, 2008.

On November 6, 2007, the District voters approved authorization to increase property taxes \$15,000,000 annually, as necessary, to pay for the operations and maintenance expenditures of the District. The District voters approved authorization of fees up to \$15,000,000 annually, as necessary, to pay for the operations and maintenance expenditures of the District. The District voters approved authorization to increase property taxes \$750,000,000 annually to pay obligations pursuant to intergovernmental agreements, its service plan, or contracts with private parties. Debt authorization was approved in the amount of \$2,500,000,000 for the above listed facilities and \$250,000,000 for refunding debt. The voters also authorized debt of \$250,000,000 for the costs of operating and maintaining the District's systems and \$500,000,000 for the repayment of intergovernmental agreements or contracts with private parties. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution or any other law. Pursuant to the Service Plan, the Districts are collectively limited to issuing debt in the amount of \$250,000,000. The Districts also have a maximum mill levy of 50 mills that they can levy for debt service purposes or any debt that is in excess of fifty percent (50%) of the District's assessed valuation. The maximum mill levy may be adjusted for changes in the ratio of actual value to assessed value of property within the District. The adjusted maximum debt service mill levy is 57.958.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**FLAT ROCK METROPOLITAN DISTRICT NO. 3  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues**

**Property Taxes**

The District did not levy any property taxes for collection in 2021. Pursuant to the Service Plan, the District is required to levy the Aurora Regional Improvements (“ARI”) Mill Levy, in the first year the District imposes a debt service mill levy and for each year thereafter. The ARI Mill Levy will be one mill for each of the first twenty years. The ARI Mill Levy will increase to 5 mills in year twenty-one and will continue at that level until the earlier of year forty or the date when bonds have been repaid. The ARI Mill Levy will then be imposed for ten additional years at the average debt service mill levy imposed by the District for the ten years prior to the date of repayment of the debt.

**Expenditures**

**Administrative Expenditures**

District No. 1, as the Operating District, will provide all of the administrative and operating expenditures, which include the services necessary to maintain the Districts’ administrative viability such as legal, management, accounting, insurance, banking, and meetings expense for the Taxing Districts – Flat Rock Metropolitan District Nos. 2-4.

**Debt and Leases**

The District has neither outstanding debt nor any operating or capital leases.

**Emergency Reserves**

District No. 1, as the operating district, will provide for an emergency reserve fund equal to at least 3% of fiscal year spending for Flat Rock Metropolitan District Nos. 1-4, as defined under TABOR.

**This information is an integral part of the accompanying budget.**

**FLAT ROCK METROPOLITAN DISTRICT NO. 4**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2021**

**FLAT ROCK METROPOLITAN DISTRICT NO. 4  
GENERAL FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

12/30/20

|   | ACTUAL<br>2019 | ESTIMATED<br>2020 | BUDGET<br>2021 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCE  | \$ -           | \$ -              | \$ -           |
| REVENUES  |                |                   |                |
| Property taxes  | 679            | 666               | 666            |
| Specific ownership taxes  | 53             | 46                | 47             |
| Other revenue   | -              | -                 | 1,000          |
| Total revenues  | <u>732</u>     | <u>712</u>        | <u>1,713</u>   |
| Total funds available   | <u>732</u>     | <u>712</u>        | <u>1,713</u>   |
| EXPENDITURES  |                |                   |                |
| County Treasurer's fee  | 10             | 10                | 10             |
| Contingency   | -              | -                 | 1,000          |
| Transfer to Flat Rock Metro No. 1                               | 722            | 702               | 703            |
| Total expenditures  | <u>732</u>     | <u>712</u>        | <u>1,713</u>   |
| Total expenditures and transfers out<br>requiring appropriation | <u>732</u>     | <u>712</u>        | <u>1,713</u>   |
| ENDING FUND BALANCE   | <u>\$ -</u>    | <u>\$ -</u>       | <u>\$ -</u>    |

No assurance provided. See summary of significant assumptions.

**FLAT ROCK METROPOLITAN DISTRICT NO. 4  
PROPERTY TAX SUMMARY INFORMATION  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

12/30/20

|                                    | ACTUAL<br>2019 | ESTIMATED<br>2020 | BUDGET<br>2021 |
|------------------------------------|----------------|-------------------|----------------|
| <b>ASSESSED VALUATION</b>          |                |                   |                |
| Agricultural                       | 11,503         | 11,197            | 11,197         |
| Vacant land                        | 290            | 290               | 290            |
| Certified Assessed Value           | \$ 11,793      | \$ 11,487         | \$ 11,487      |
| <br><b>MILL LEVY</b>               |                |                   |                |
| General                            | 57.556         | 57.958            | 57.958         |
| Total mill levy                    | 57.556         | 57.958            | 57.958         |
| <br><b>PROPERTY TAXES</b>          |                |                   |                |
| General                            | \$ 679         | \$ 666            | \$ 666         |
| Budgeted property taxes            | \$ 679         | \$ 666            | \$ 666         |
| <br><b>BUDGETED PROPERTY TAXES</b> |                |                   |                |
| General                            | \$ 679         | \$ 666            | \$ 666         |
|                                    | \$ 679         | \$ 666            | \$ 666         |

No assurance provided. See summary of significant assumptions.

**FLAT ROCK METROPOLITAN DISTRICT NO. 4  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was organized under a Service Plan approved by the City of Aurora to provide financing for the design, acquisition, installation, construction, operation and maintenance of public improvements as generally described in the Special District Act, except for fire protection facilities and services, television relay and translation facilities, or a public golf course. The District would have to enter into a separate intergovernmental agreement with the City to provide or install these services that are prohibited under the Service Plan. The District's service area is located in the City of Aurora in Arapahoe County, Colorado. Under the Service Plan, Flat Rock Metropolitan District No. 1 is the Operating District related to Flat Rock Metropolitan District Nos. 2-4 as the Taxing Districts.

The District was formed by District Court Order in February 2008 and held its organizational meeting on February 21, 2008.

On November 6, 2007, the District voters approved authorization to increase property taxes \$15,000,000 annually, as necessary, to pay for the operations and maintenance expenditures of the District. The District voters approved authorization of fees up to \$15,000,000 annually, as necessary, to pay for the operations and maintenance expenditures of the District. The District voters approved authorization to increase property taxes \$750,000,000 annually to pay obligations pursuant to intergovernmental agreements, its service plan, or contracts with private parties. Debt authorization was approved in the amount of \$2,500,000,000 for the above listed facilities and \$250,000,000 for refunding debt. The voters also authorized debt of \$250,000,000 for the costs of operating and maintaining the District's systems and \$500,000,000 for the repayment of intergovernmental agreements or contracts with private parties. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution or any other law. Pursuant to the Service Plan, the Districts are collectively limited to issuing debt in the amount of \$250,000,000. The Districts also have a maximum mill levy of 50 mills that they can levy for debt service purposes or any debt that is in excess of fifty percent (50%) of the District's assessed valuation. The maximum mill levy may be adjusted for changes in the ratio of actual value to assessed value of property within the District. The adjusted maximum debt service mill levy is 57.958.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.



**FLAT ROCK METROPOLITAN DISTRICT NO. 4  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

The calculation of the taxes levied is displayed on page 3 at the adopted mill levy of 57.958 mills. Pursuant to the Service Plan, the District is required to levy the Aurora Regional Improvements (“ARI”) Mill Levy, in the first year the District imposes a debt service mill levy and for each year thereafter. The ARI Mill Levy will be one mill for each of the first twenty years. The ARI Mill Levy will increase to 5 mills in year twenty-one and will continue at that level until the earlier of year forty or the date when bonds have been repaid. The ARI Mill Levy will then be imposed for ten additional years at the average debt service mill levy imposed by the District for the ten years prior to the date of repayment of the debt. As the District has not yet imposed a debt service mill levy, the ARI Mill Levy has not been levied.

**Specific Ownership Tax**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 7% of the property taxes collected by the General Fund.

**Expenditures**

**Intergovernmental Transfers**

District No. 1, as the Operating District, will provide all of the administrative and operating expenditures, which include the services necessary to maintain the Districts’ administrative viability such as legal, management, accounting, insurance, banking, and meetings expense for the Taxing Districts – Flat Rock Metropolitan District Nos. 2-4. Therefore, per agreement, all net taxes will be transferred to the Operating District.

**County Treasurer’s Fees**

County Treasurer’s collection fees have been computed at 1.5% of property taxes.

**Debt and Leases**

The District has neither outstanding debt nor any operating or capital leases.

**Emergency Reserves**

District No. 1, as the operating district, will provide for an Emergency Reserve fund equal to at least 3% of fiscal year spending for Flat Rock Metropolitan District Nos. 1-4, as defined under TABOR.

**This information is an integral part of the accompanying budget.**

**EXHIBIT C**

2020 Audit Exemptions

**APPLICATION FOR EXEMPTION FROM AUDIT****SHORT FORM**NAME OF GOVERNMENT  
ADDRESS

Flat Rock Metropolitan District No. 1

8390 E. Crescent Parkway

Suite 300

Greenwood Village, CO 80111

CONTACT PERSON

Debra Sedgeley

PHONE

303-779-5710

EMAIL

Debra.Sedgeley@claconnect.com

FAX

303-779-0348

For the Year Ended  
12/31/20  
or fiscal year ended:**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:

Debra Sedgeley

TITLE

Accountant for the District

FIRM NAME (if applicable)

CliftonLarsonAllen LLP

ADDRESS

8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111

PHONE

303-779-5710

DATE PREPARED

March 15, 2021

**PREPARER** (SIGNATURE REQUIRED)**SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT**Please indicate whether the following financial information is recorded  
using Governmental or Proprietary fund types**GOVERNMENTAL**  
(MODIFIED ACCRUAL BASIS)**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)

## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

| Line# | Description  | Round to nearest Dollar | Please use this space to provide any necessary explanations |
|-------|--|-------------------------|---|
| 2-1   | Taxes: Property (report mills levied in Question 10-6)   | \$ -                    |   |
| 2-2   | Specific ownership                                       | \$ -                    |   |
| 2-3   | Sales and use  | \$ -                    |   |
| 2-4   | Other (specify):   | \$ -                    |   |
| 2-5   | Licenses and permits                                     | \$ -                    |   |
| 2-6   | Intergovernmental: Grants                                | \$ -                    |   |
| 2-7   | Conservation Trust Funds (Lottery)                       | \$ -                    |   |
| 2-8   | Highway Users Tax Funds (HUTF)                           | \$ -                    |   |
| 2-9   | Other (specify):   | \$ -                    |   |
| 2-10  | Charges for services                                     | \$ -                    |   |
| 2-11  | Fines and forfeits                                       | \$ -                    |   |
| 2-12  | Special assessments                                      | \$ -                    |   |
| 2-13  | Investment income  | \$ 2                    |   |
| 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) | \$ 30,000               |   |
| 2-18  | Proceeds from sale of capital assets                     | \$ -                    |   |
| 2-19  | Fire and police pension                                  | \$ -                    |   |
| 2-20  | Donations  | \$ -                    |   |
| 2-21  | Other (specify):   | \$ -                    |   |
| 2-22  | Intergovernmental revenues from Flat Rock MD No. 4       | \$ 703                  |   |
| 2-23  |  | \$ -                    |   |
| 2-24  | (add lines 2-1 through 2-23) <b>TOTAL REVENUE</b>        | \$ 30,705               |   |

## 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  | \$ 1,599                |   |
| 3-2   | Salaries  | \$ -                    |   |
| 3-3   | Payroll taxes   | \$ -                    |   |
| 3-4   | Contract services   | \$ -                    |   |
| 3-5   | Employee benefits   | \$ -                    |   |
| 3-6   | Insurance   | \$ 2,375                |   |
| 3-7   | Accounting and legal fees   | \$ 22,886               |   |
| 3-8   | Repair and maintenance  | \$ -                    |   |
| 3-9   | Supplies  | \$ -                    |   |
| 3-10  | Utilities and telephone   | \$ -                    |   |
| 3-11  | Fire/Police   | \$ -                    |   |
| 3-12  | Streets and highways  | \$ -                    |   |
| 3-13  | Public health   | \$ -                    |   |
| 3-14  | Capital outlay  | \$ -                    |   |
| 3-15  | Utility operations  | \$ -                    |   |
| 3-16  | Culture and recreation  | \$ -                    |   |
| 3-17  | Debt service principal (should agree with Part 4)                       | \$ -                    |   |
| 3-18  | Debt service interest   | \$ -                    |   |
| 3-19  | Repayment of Developer Advance Principal (should agree with line 4-4)   | \$ -                    |   |
| 3-20  | Repayment of Developer Advance Interest                                 | \$ -                    |   |
| 3-21  | Contribution to pension plan (should agree to line 7-2)                 | \$ -                    |   |
| 3-22  | Contribution to Fire & Police Pension Assoc. (should agree to line 7-2) | \$ -                    |   |
| 3-23  | Other (specify):  | \$ -                    |   |
| 3-24  |   | \$ -                    |   |
| 3-25  |   | \$ -                    |   |
| 3-26  | (add lines 3-1 through 3-24) <b>TOTAL EXPENDITURES/EXPENSES</b>         | \$ 26,860               |   |

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?<br>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:<br><div style="border: 1px solid black; padding: 2px; margin-top: 5px; color: red;">The District's debt is comprised of developer advances, which are not G.O debt. Repayment is subject to annual appropriation, if and when eligible 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:<br><div style="border: 1px solid black; padding: 2px; margin-top: 5px; color: red;">N/A</div>  | <input type="checkbox"/>            | <input type="checkbox"/>            |

| Please complete the following debt schedule, if applicable:<br>(please only include principal amounts)(enter all amount as positive numbers) | Outstanding at end of prior year* | Issued during year | Retired during year | Outstanding at year-end |
|--|-----------------------------------|--------------------|---------------------|-------------------------|
| General obligation bonds   | \$ -                              | \$ -               | \$ -                | \$ -                    |
| Revenue bonds  | \$ -                              | \$ -               | \$ -                | \$ -                    |
| Notes/Loans  | \$ -                              | \$ -               | \$ -                | \$ -                    |
| Leases   | \$ -                              | \$ -               | \$ -                | \$ -                    |
| Developer Advances   | \$ 354,050                        | \$ 30,000          | \$ -                | \$ 384,050              |
| Other (specify):   | \$ -                              | \$ -               | \$ -                | \$ -                    |
| <b>TOTAL</b>   | <b>\$ 354,050</b>                 | <b>\$ 30,000</b>   | <b>\$ -</b>         | <b>\$ 384,050</b>       |

\*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? <span style="float: right; border: 1px solid black; padding: 2px;">\$ 3,500,000,000</span>                |                                     |                                     |
|         | Date the debt was authorized: <span style="float: right; border: 1px solid black; padding: 2px;">11/6/2007</span>   |                                     |                                     |
| 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? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>                            |                                     |                                     |
| 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? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>      |                                     |                                     |
| 4-8     | Does the entity have any lease agreements?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| If yes: | What is being leased? <span style="float: right; border: 1px solid black; padding: 2px;"> </span>                   |                                     |                                     |
|         | What is the original date of the lease? <span style="float: right; border: 1px solid black; padding: 2px;"> </span> |                                     |                                     |
|         | Number of years of lease? <span style="float: right; border: 1px solid black; padding: 2px;"> </span>               |                                     |                                     |
|         | Is the lease subject to annual appropriation?   | <input type="checkbox"/>            | <input type="checkbox"/>            |
|         | What are the annual lease payments? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>  |                                     |                                     |

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                           | \$ 1,366 |          |
| 5-2 Certificates of deposit   | \$ -     |          |
| <b>Total Cash Deposits</b>  |          | \$ 1,366 |
| Investments (if investment is a mutual fund, please list underlying investments): |          |          |
| 5-3 CSAFE   | \$ 58    |          |
|   | \$ -     |          |
|   | \$ -     |          |
|   | \$ -     |          |
| <b>Total Investments</b>  |          | \$ 58    |
| <b>Total Cash and Investments</b>   |          | \$ 1,424 |

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 checked="" type="checkbox"/> | <input type="checkbox"/> | <input 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

N/A

| 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                     | \$ -                             | \$ -                                   | \$ -        | \$ -             |
| <b>TOTAL</b>                                 | <b>\$ -</b>                      | <b>\$ -</b>                            | <b>\$ -</b> | <b>\$ -</b>      |

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.):  | \$ -        |
| <b>TOTAL</b>                     | <b>\$ -</b> |

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 | \$ 35,000                      |
|              |                                |
|              |                                |
|              |                                |

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

**9-1** Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.



If no, MUST explain:

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

**10-1** Is this application for a newly formed governmental entity?



If yes: Date of formation:

**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:

See Below
 

**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:

See Below
 

**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 | 0.000 |
| General/Other mills   | 0.000 |
| Total mills           | 0.000 |

Please use this space to provide any explanations or comments:

10-3: Design and installation of public improvements as generally described in the Special District Act, except for fire protection facilities and services, television relay and translation facilities, or a public golf course. These facilities would require a separate IGA with the City of Aurora.

10-4: Flat Rock Metropolitan District Nos. 1-4 operate in conjunction with each other to provide services. District No. 1 is the Operating District and District Nos. 2-4 are the Financing Districts. The Districts have all entered into an IGA with the City of Auora to provide the services outlined in their Service Plans.

## 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 checked="" 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.<br>Print Board Member's Name |                 | A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.   |
|--|-----------------|--|
| Board Member<br>1  | MICHAEL SHELDON | I, Michael Sheldon, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.<br>Signed <u>Michael Sheldon</u><br>Date: <u>3/18/2021</u><br>My term Expires: May 2022 |
| Board Member<br>2  | TODD JOHNSON    | I, Todd Johnson, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.<br>Signed <u>[Signature]</u><br>Date: <u>3/16/2021</u><br>My term Expires: May 2022        |
| Board Member<br>3  |                 |  |
| Board Member<br>4  |                 |  |
| Board Member<br>5  |                 |  |
| Board Member<br>6  |                 |  |
| Board Member<br>7  |                 |  |



CliftonLarsonAllen LLP  
www.CLACONNECT.COM

## Accountant's Compilation Report

Board of Directors  
Flat Rock Metropolitan District No. 1  
Arapahoe County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Flat Rock Metropolitan District No. 1 as of and for the year ended December 31, 2020, included in the accompanying prescribed form. 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 American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any 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 the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Flat Rock Metropolitan District No. 1.

A handwritten signature in blue ink that reads 'CliftonLarsonAllen LLP'.

Greenwood Village, Colorado  
March 15, 2021

## Certificate Of Completion

Envelope Id: F31C42E8133C4070B7B55942D2C7B666

Status: Completed

Subject: Please DocuSign: FRMD1 2020 Audit Exemption.pdf

Client Name: Flat Rock Metropolitan District No. 1

Client Number: 011-042944-00

Source Envelope:

Document Pages: 8

Signatures: 2

Envelope Originator:

Certificate Pages: 5

Initials: 0

Ladiella Henderson

AutoNav: Enabled

220 South 6th Street

Envelopeld Stamping: Enabled

Suite 300

Time Zone: (UTC-06:00) Central Time (US & Canada)

Minneapolis, MN 55402

Ladiella.Henderson@claconnect.com

IP Address: 174.16.138.238

## Record Tracking

Status: Original

Holder: Ladiella Henderson

Location: DocuSign

3/16/2021 6:46:33 PM

Ladiella.Henderson@claconnect.com


## Signer Events

Michael Sheldon

jbritt@msheldonlaw.com

Security Level: Email, Account Authentication (None)

## Signature

DocuSigned by:  
  
 6A46C119887040F...

Signature Adoption: Pre-selected Style

Using IP Address: 12.202.56.227

## Timestamp

Sent: 3/16/2021 6:48:23 PM

Viewed: 3/18/2021 6:31:36 AM

Signed: 3/18/2021 6:32:01 AM

## Electronic Record and Signature Disclosure:

Accepted: 3/18/2021 6:31:36 AM

ID: cd1a74f2-9d4c-43e4-95ea-11a0e93fa94c

Todd Johnson

Todd@terraformas.com

Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 481000A98C3C49D...

Signature Adoption: Drawn on Device

Using IP Address: 152.89.162.133

Sent: 3/16/2021 6:48:24 PM

Viewed: 3/16/2021 6:52:32 PM

Signed: 3/16/2021 6:52:38 PM

## Electronic Record and Signature Disclosure:

Accepted: 3/16/2021 6:52:32 PM

ID: 40d3cde3-6f61-40cc-a845-fdbc9e0d88e9

## In Person Signer Events

## Signature

## Timestamp

## Editor Delivery Events

## Status

## Timestamp

## Agent Delivery Events

## Status

## Timestamp

## Intermediary Delivery Events

## Status

## Timestamp

## Certified Delivery Events

## Status

## Timestamp

## Carbon Copy Events

## Status

## Timestamp

## Witness Events

## Signature

## Timestamp

## Notary Events

## Signature

## Timestamp

| <b>Envelope Summary Events</b> | <b>Status</b>    | <b>Timestamps</b>    |
|--------------------------------|------------------|----------------------|
| Envelope Sent                  | Hashed/Encrypted | 3/16/2021 6:48:24 PM |
| Certified Delivered            | Security Checked | 3/16/2021 6:52:32 PM |
| Signing Complete               | Security Checked | 3/16/2021 6:52:38 PM |
| Completed                      | Security Checked | 3/18/2021 6:32:01 AM |

| <b>Payment Events</b> | <b>Status</b> | <b>Timestamps</b> |
|-----------------------|---------------|-------------------|
|-----------------------|---------------|-------------------|

| <b>Electronic Record and Signature Disclosure</b> |
|---|
|---|

## **ELECTRONIC RECORD AND SIGNATURE DISCLOSURE**

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

### **Getting paper copies**

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

### **Withdrawing your consent**

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

### **All notices and disclosures will be sent to you electronically**

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

#### **How to contact CliftonLarsonAllen LLP:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com)

#### **To advise CliftonLarsonAllen LLP of your new email address**

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

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To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

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### **Required hardware and software**

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

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- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

**APPLICATION FOR EXEMPTION FROM AUDIT****SHORT FORM**NAME OF GOVERNMENT  
ADDRESS

Flat Rock Metropolitan District No. 2

8390 E. Crescent Parkway

Suite 300

Greenwood Village, CO 80111

CONTACT PERSON

Debra Sedgeley

PHONE

303-779-5710

EMAIL

Debra.Sedgeley@claconnect.com

FAX

303-779-0348

For the Year Ended  
12/31/20  
or fiscal year ended:**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:

Debra Sedgeley

TITLE

Accountant for the District

FIRM NAME (if applicable)

CliftonLarsonAllen LLP

ADDRESS

8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111

PHONE

303-779-5710

DATE PREPARED

March 15, 2021

**PREPARER** (SIGNATURE REQUIRED)**SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT**Please indicate whether the following financial information is recorded  
using Governmental or Proprietary fund types**GOVERNMENTAL**  
(MODIFIED ACCRUAL BASIS)**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)



## 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 |   |
|-------|--|-------------------------|---|
| 2-1   | Taxes: Property (report mills levied in Question 10-6)   | \$ -                    | Please use this space to provide any necessary explanations |
| 2-2   | Specific ownership                                       | \$ -                    |   |
| 2-3   | Sales and use  | \$ -                    |   |
| 2-4   | Other (specify):   | \$ -                    |   |
| 2-5   | Licenses and permits                                     | \$ -                    |   |
| 2-6   | Intergovernmental: Grants                                | \$ -                    |   |
| 2-7   | Conservation Trust Funds (Lottery)                       | \$ -                    |   |
| 2-8   | Highway Users Tax Funds (HUTF)                           | \$ -                    |   |
| 2-9   | Other (specify):   | \$ -                    |   |
| 2-10  | Charges for services                                     | \$ -                    |   |
| 2-11  | Fines and forfeits                                       | \$ -                    |   |
| 2-12  | Special assessments                                      | \$ -                    |   |
| 2-13  | Investment income  | \$ -                    |   |
| 2-14  | Charges for utility services                             | \$ -                    |   |
| 2-15  | Debt proceeds (should agree with line 4-4, column 2)     | \$ -                    |   |
| 2-16  | Lease proceeds   | \$ -                    |   |
| 2-17  | Developer Advances received (should agree with line 4-4) | \$ -                    |   |
| 2-18  | Proceeds from sale of capital assets                     | \$ -                    |   |
| 2-19  | Fire and police pension                                  | \$ -                    |   |
| 2-20  | Donations  | \$ -                    |   |
| 2-21  | Other (specify):   | \$ -                    |   |
| 2-22  |  | \$ -                    |   |
| 2-23  |  | \$ -                    |   |
| 2-24  | (add lines 2-1 through 2-23) TOTAL REVENUE               | \$ -                    |   |

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

| Line# | Description   | Round to nearest Dollar |   |
|-------|---|-------------------------|---|
| 3-1   | Administrative  | \$ -                    | Please use this space to provide any necessary explanations |
| 3-2   | Salaries  | \$ -                    |   |
| 3-3   | Payroll taxes   | \$ -                    |   |
| 3-4   | Contract services   | \$ -                    |   |
| 3-5   | Employee benefits   | \$ -                    |   |
| 3-6   | Insurance   | \$ -                    |   |
| 3-7   | Accounting and legal fees   | \$ -                    |   |
| 3-8   | Repair and maintenance  | \$ -                    |   |
| 3-9   | Supplies  | \$ -                    |   |
| 3-10  | Utilities and telephone   | \$ -                    |   |
| 3-11  | Fire/Police   | \$ -                    |   |
| 3-12  | Streets and highways  | \$ -                    |   |
| 3-13  | Public health   | \$ -                    |   |
| 3-14  | Capital outlay  | \$ -                    |   |
| 3-15  | Utility operations  | \$ -                    |   |
| 3-16  | Culture and recreation  | \$ -                    |   |
| 3-17  | Debt service principal (should agree with Part 4)                       | \$ -                    |   |
| 3-18  | Debt service interest   | \$ -                    |   |
| 3-19  | Repayment of Developer Advance Principal (should agree with line 4-4)   | \$ -                    |   |
| 3-20  | Repayment of Developer Advance Interest                                 | \$ -                    |   |
| 3-21  | Contribution to pension plan (should agree to line 7-2)                 | \$ -                    |   |
| 3-22  | Contribution to Fire & Police Pension Assoc. (should agree to line 7-2) | \$ -                    |   |
| 3-23  | Other (specify):  | \$ -                    |   |
| 3-24  |   | \$ -                    |   |
| 3-25  |   | \$ -                    |   |
| 3-26  | (add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES                | \$ -                    |   |

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

|  | Yes                      | No                                  |
|--|--------------------------|-------------------------------------|
| 4-1 Does the entity have outstanding debt?<br>If Yes, please attach a copy of the entity's Debt Repayment Schedule.  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-2 Is the debt repayment schedule attached? If no, MUST explain:<br><div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>            | <input type="checkbox"/> | <input type="checkbox"/>            |
| 4-3 Is the entity current in its debt service payments? If no, MUST explain:<br><div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 4-4 Please complete the following debt schedule, if applicable:<br>(please only include principal amounts)(enter all amount as positive numbers)               |                          |                                     |
| General obligation bonds   | \$ -                     | \$ -                                |
| Revenue bonds  | \$ -                     | \$ -                                |
| Notes/Loans  | \$ -                     | \$ -                                |
| Leases   | \$ -                     | \$ -                                |
| Developer Advances   | \$ -                     | \$ -                                |
| Other (specify):   | \$ -                     | \$ -                                |
| <b>TOTAL</b>   | <b>\$ -</b>              | <b>\$ -</b>                         |

\*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?<br>If yes: How much?   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| Date the debt was authorized:   | \$ 3,500,000,000                    | 11/6/2007                           |
| 4-6 Does the entity intend to issue debt within the next calendar year?<br>If yes: How much?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-7 Does the entity have debt that has been refinanced that it is still responsible for?<br>If yes: What is the amount outstanding?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-8 Does the entity have any lease agreements?<br>If yes: What is being leased?<br>What is the original date of the lease?<br>Number of years of lease?<br>Is the lease subject to annual appropriation?<br>What are the annual lease payments? | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
|   | \$ -                                | -                                   |

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

|   | Amount | Total |
|---|--------|-------|
| 5-1 YEAR-END Total of ALL Checking and Savings Accounts                           | \$ -   |       |
| 5-2 Certificates of deposit   | \$ -   |       |
| <b>Total Cash Deposits</b>  |        | \$ -  |
| Investments (if investment is a mutual fund, please list underlying investments): |        |       |
|   | \$ -   |       |
|   | \$ -   |       |
| 5-3   | \$ -   |       |
|   | \$ -   |       |
| <b>Total Investments</b>  |        | \$ -  |
| <b>Total Cash and Investments</b>   |        | \$ -  |

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 type="checkbox"/> | <input type="checkbox"/> | <input checked="" 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

N/A

| 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                     | \$ -                             | \$ -                                   | \$ -        | \$ -             |
| <b>TOTAL</b>                                 | <b>\$ -</b>                      | <b>\$ -</b>                            | <b>\$ -</b> | <b>\$ -</b>      |

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.):  | \$ -        |
| <b>TOTAL</b>                     | <b>\$ -</b> |

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 | \$0                            |
|              |                                |
|              |                                |
|              |                                |

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

**9-1** Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?



Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

**10-1** Is this application for a newly formed governmental entity?



If yes: Date of formation:

**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 | 0.000 |
| General/Other mills   | 0.000 |
| Total mills           | 0.000 |

Please use this space to provide any explanations or comments:

10-3: Design and installation of public improvements as generally described in the Special District Act, except for fire protection facilities and services, television relay and translation facilities, or a public golf course. These facilities would require a separate IGA with the City of Aurora.

10-4: Flat Rock Metropolitan District Nos. 1-4 operate in conjunction with each other to provide services. District No. 1 is the Operating District and District Nos. 2-4 are the Financing Districts. The Districts have all entered into an IGA with the City of Auora to provide the services outlined in their Service Plans.

## 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 checked="" type="checkbox"/> | <input type="checkbox"/> |

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

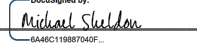

#### Policy - Requirements

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<br>MICHAEL SHELDON | I, Michael Sheldon, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.<br>Signed <br>Date: 3/18/2021<br>My term Expires: May 2022 |
| Board Member 2  | Print Board Member's Name<br>TODD JOHNSON    | I, Todd Johnson, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.<br>Signed <br>Date: 3/16/2021<br>My term Expires: May 2022    |
| Board Member 3  | Print Board Member's Name                    |   |
| Board Member 4  | Print Board Member's Name                    |   |
| Board Member 5  | Print Board Member's Name                    |   |
| Board Member 6  | Print Board Member's Name                    |   |
| Board Member 7  | Print Board Member's Name                    |   |



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## Accountant's Compilation Report

Board of Directors  
Flat Rock Metropolitan District No. 2  
Arapahoe County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Flat Rock Metropolitan District No. 2 as of and for the year ended December 31, 2020, included in the accompanying prescribed form. 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 American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any 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 the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Flat Rock Metropolitan District No. 2.

A handwritten signature in blue ink that reads 'CliftonLarsonAllen LLP'.

Greenwood Village, Colorado  
March 15, 2021

## Certificate Of Completion

|  |                                   |
|--|-----------------------------------|
| Envelope Id: 1A487B7EF5394A78A35475C8C38387DC            | Status: Completed                 |
| Subject: Please DocuSign: FRMD2 2020 Audit Exemption.pdf |                                   |
| Client Name: Flat Rock Metropolitan District No. 2       |                                   |
| Client Number: 011-043594-00                             |                                   |
| Source Envelope:   |                                   |
| Document Pages: 8  | Signatures: 2                     |
| Certificate Pages: 5                                     | Initials: 0                       |
| AutoNav: Enabled   | Envelope Originator:              |
| Envelopeld Stamping: Enabled                             | Ladiella Henderson                |
| Time Zone: (UTC-06:00) Central Time (US & Canada)        | 220 South 6th Street              |
|  | Suite 300                         |
|  | Minneapolis, MN 55402             |
|  | Ladiella.Henderson@claconnect.com |
|  | IP Address: 174.16.138.238        |

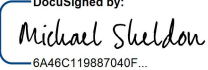
## Record Tracking

|                      |                                   |                    |
|----------------------|-----------------------------------|--------------------|
| Status: Original     | Holder: Ladiella Henderson        | Location: DocuSign |
| 3/16/2021 6:37:47 PM | Ladiella.Henderson@claconnect.com |                    |

## Signer Events

Michael Sheldon  
 jbritt@msheldonlaw.com  
 Security Level: Email, Account Authentication (None)

## Signature

DocuSigned by:  
  
 6A46C119887040F...  
 Signature Adoption: Pre-selected Style  
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## Timestamp

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 Signed: 3/18/2021 6:32:53 AM

## Electronic Record and Signature Disclosure:

Accepted: 3/18/2021 6:32:43 AM  
 ID: 39ac1d9e-97b7-4139-9d27-5d40254b3720

Todd Johnson  
 Todd@terraformas.com  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 481000A98C3C49D...  
 Signature Adoption: Drawn on Device  
 Using IP Address: 152.89.162.133

Sent: 3/16/2021 6:40:39 PM  
 Viewed: 3/16/2021 6:44:22 PM  
 Signed: 3/16/2021 6:44:29 PM

## Electronic Record and Signature Disclosure:

Accepted: 3/16/2021 6:44:22 PM  
 ID: d67206fb-f65e-4ceb-b9ce-04dcd0f4f80e

| In Person Signer Events      | Signature | Timestamp |
|------------------------------|-----------|-----------|
| Editor Delivery Events       | Status    | Timestamp |
| Agent Delivery Events        | Status    | Timestamp |
| Intermediary Delivery Events | Status    | Timestamp |
| Certified Delivery Events    | Status    | Timestamp |
| Carbon Copy Events           | Status    | Timestamp |
| Witness Events               | Signature | Timestamp |
| Notary Events                | Signature | Timestamp |



| <b>Envelope Summary Events</b> | <b>Status</b>    | <b>Timestamps</b>    |
|--------------------------------|------------------|----------------------|
| Envelope Sent                  | Hashed/Encrypted | 3/16/2021 6:40:40 PM |
| Certified Delivered            | Security Checked | 3/16/2021 6:44:22 PM |
| Signing Complete               | Security Checked | 3/16/2021 6:44:29 PM |
| Completed                      | Security Checked | 3/18/2021 6:32:53 AM |

| <b>Payment Events</b> | <b>Status</b> | <b>Timestamps</b> |
|-----------------------|---------------|-------------------|
|-----------------------|---------------|-------------------|

| <b>Electronic Record and Signature Disclosure</b> |
|---|
|---|

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### **Withdrawing your consent**

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

### **All notices and disclosures will be sent to you electronically**

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

### **How to contact CliftonLarsonAllen LLP:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com)

### **To advise CliftonLarsonAllen LLP of your new email address**

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### **To request paper copies from CliftonLarsonAllen LLP**

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To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

### **Required hardware and software**

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

### **Acknowledging your access and consent to receive and sign documents electronically**

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
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- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

**APPLICATION FOR EXEMPTION FROM AUDIT****SHORT FORM**NAME OF GOVERNMENT  
ADDRESS

Flat Rock Metropolitan District No. 3

8390 E. Crescent Parkway

Suite 300

Greenwood Village, CO 80111

CONTACT PERSON

Debra Sedgeley

PHONE

303-779-5710

EMAIL

Debra.Sedgeley@claconnect.com

FAX

303-779-0348

For the Year Ended  
12/31/20  
or fiscal year ended:**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:

Debra Sedgeley

TITLE

Accountant for the District

FIRM NAME (if applicable)

CliftonLarsonAllen LLP

ADDRESS

8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111

PHONE

303-779-5710

DATE PREPARED

March 15, 2021

**PREPARER** (SIGNATURE REQUIRED)**SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT**Please indicate whether the following financial information is recorded  
using Governmental or Proprietary fund types**GOVERNMENTAL**  
(MODIFIED ACCRUAL BASIS)**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)

## 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 |   |
|-------|--|-------------------------|---|
| 2-1   | Taxes: Property (report mills levied in Question 10-6)   | \$ -                    | Please use this space to provide any necessary explanations |
| 2-2   | Specific ownership                                       | \$ -                    |   |
| 2-3   | Sales and use  | \$ -                    |   |
| 2-4   | Other (specify):   | \$ -                    |   |
| 2-5   | Licenses and permits                                     | \$ -                    |   |
| 2-6   | Intergovernmental: Grants                                | \$ -                    |   |
| 2-7   | Conservation Trust Funds (Lottery)                       | \$ -                    |   |
| 2-8   | Highway Users Tax Funds (HUTF)                           | \$ -                    |   |
| 2-9   | Other (specify):   | \$ -                    |   |
| 2-10  | Charges for services                                     | \$ -                    |   |
| 2-11  | Fines and forfeits                                       | \$ -                    |   |
| 2-12  | Special assessments                                      | \$ -                    |   |
| 2-13  | Investment income  | \$ -                    |   |
| 2-14  | Charges for utility services                             | \$ -                    |   |
| 2-15  | Debt proceeds (should agree with line 4-4, column 2)     | \$ -                    |   |
| 2-16  | Lease proceeds   | \$ -                    |   |
| 2-17  | Developer Advances received (should agree with line 4-4) | \$ -                    |   |
| 2-18  | Proceeds from sale of capital assets                     | \$ -                    |   |
| 2-19  | Fire and police pension                                  | \$ -                    |   |
| 2-20  | Donations  | \$ -                    |   |
| 2-21  | Other (specify):   | \$ -                    |   |
| 2-22  |  | \$ -                    |   |
| 2-23  |  | \$ -                    |   |
| 2-24  | (add lines 2-1 through 2-23) TOTAL REVENUE               | \$ -                    |   |

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

| Line# | Description   | Round to nearest Dollar |   |
|-------|---|-------------------------|---|
| 3-1   | Administrative  | \$ -                    | Please use this space to provide any necessary explanations |
| 3-2   | Salaries  | \$ -                    |   |
| 3-3   | Payroll taxes   | \$ -                    |   |
| 3-4   | Contract services   | \$ -                    |   |
| 3-5   | Employee benefits   | \$ -                    |   |
| 3-6   | Insurance   | \$ -                    |   |
| 3-7   | Accounting and legal fees   | \$ -                    |   |
| 3-8   | Repair and maintenance  | \$ -                    |   |
| 3-9   | Supplies  | \$ -                    |   |
| 3-10  | Utilities and telephone   | \$ -                    |   |
| 3-11  | Fire/Police   | \$ -                    |   |
| 3-12  | Streets and highways  | \$ -                    |   |
| 3-13  | Public health   | \$ -                    |   |
| 3-14  | Capital outlay  | \$ -                    |   |
| 3-15  | Utility operations  | \$ -                    |   |
| 3-16  | Culture and recreation  | \$ -                    |   |
| 3-17  | Debt service principal (should agree with Part 4)                       | \$ -                    |   |
| 3-18  | Debt service interest   | \$ -                    |   |
| 3-19  | Repayment of Developer Advance Principal (should agree with line 4-4)   | \$ -                    |   |
| 3-20  | Repayment of Developer Advance Interest                                 | \$ -                    |   |
| 3-21  | Contribution to pension plan (should agree to line 7-2)                 | \$ -                    |   |
| 3-22  | Contribution to Fire & Police Pension Assoc. (should agree to line 7-2) | \$ -                    |   |
| 3-23  | Other (specify):  | \$ -                    |   |
| 3-24  |   | \$ -                    |   |
| 3-25  |   | \$ -                    |   |
| 3-26  | (add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES                | \$ -                    |   |

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

|  | Yes                      | No                                  |      |      |
|--|--------------------------|-------------------------------------|------|------|
| 4-1 Does the entity have outstanding debt?<br>If Yes, please attach a copy of the entity's Debt Repayment Schedule.  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |      |      |
| 4-2 Is the debt repayment schedule attached? If no, MUST explain:<br><div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>            | <input type="checkbox"/> | <input type="checkbox"/>            |      |      |
| 4-3 Is the entity current in its debt service payments? If no, MUST explain:<br><div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div> | <input type="checkbox"/> | <input type="checkbox"/>            |      |      |
| 4-4 Please complete the following debt schedule, if applicable:<br>(please only include principal amounts)(enter all amount as positive numbers)               |                          |                                     |      |      |
| General obligation bonds   | \$ -                     | \$ -                                | \$ - | \$ - |
| Revenue bonds  | \$ -                     | \$ -                                | \$ - | \$ - |
| Notes/Loans  | \$ -                     | \$ -                                | \$ - | \$ - |
| Leases   | \$ -                     | \$ -                                | \$ - | \$ - |
| Developer Advances   | \$ -                     | \$ -                                | \$ - | \$ - |
| Other (specify):   | \$ -                     | \$ -                                | \$ - | \$ - |
| TOTAL  | \$ -                     | \$ -                                | \$ - | \$ - |

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

|   | Yes                                 | No                                  |
|---|-------------------------------------|-------------------------------------|
| 4-5 Does the entity have any authorized, but unissued, debt?<br>If yes: How much?   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| Date the debt was authorized:   | \$ 3,500,000,000                    | 11/6/2007                           |
| 4-6 Does the entity intend to issue debt within the next calendar year?<br>If yes: How much?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-7 Does the entity have debt that has been refinanced that it is still responsible for?<br>If yes: What is the amount outstanding?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-8 Does the entity have any lease agreements?<br>If yes: What is being leased?<br>What is the original date of the lease?<br>Number of years of lease?<br>Is the lease subject to annual appropriation?<br>What are the annual lease payments? | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
|   | \$ -                                | -                                   |

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

|   | Amount | Total |
|---|--------|-------|
| 5-1 YEAR-END Total of ALL Checking and Savings Accounts                           | \$ -   |       |
| 5-2 Certificates of deposit   | \$ -   |       |
| <b>Total Cash Deposits</b>  |        | \$ -  |
| Investments (if investment is a mutual fund, please list underlying investments): |        |       |
|   | \$ -   |       |
|   | \$ -   |       |
| 5-3   | \$ -   |       |
|   | \$ -   |       |
| <b>Total Investments</b>  |        | \$ -  |
| <b>Total Cash and Investments</b>   |        | \$ -  |

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 type="checkbox"/> | <input type="checkbox"/> | <input checked="" 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

N/A

| 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                     | \$ -                             | \$ -                                   | \$ -        | \$ -             |
| <b>TOTAL</b>                                 | <b>\$ -</b>                      | <b>\$ -</b>                            | <b>\$ -</b> | <b>\$ -</b>      |

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.):  | \$ -        |
| <b>TOTAL</b>                     | <b>\$ -</b> |

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 | \$0                            |
|              |                                |
|              |                                |
|              |                                |



## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

**9-1** Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.



If no, MUST explain:

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

**10-1** Is this application for a newly formed governmental entity?



If yes: Date of formation:

**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:

See Below
 

**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:

See Below
 

**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 | 0.000 |
| General/Other mills   | 0.000 |
| Total mills           | 0.000 |

Please use this space to provide any explanations or comments:

10-3: Design and installation of public improvements as generally described in the Special District Act, except for fire protection facilities and services, television relay and translation facilities, or a public golf course. These facilities would require a separate IGA with the City of Aurora.

10-4: Flat Rock Metropolitan District Nos. 1-4 operate in conjunction with each other to provide services. District No. 1 is the Operating District and District Nos. 2-4 are the Financing Districts. The Districts have all entered into an IGA with the City of Auora to provide the services outlined in their Service Plans.

## 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 checked="" type="checkbox"/> | <input type="checkbox"/> |

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

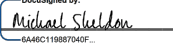

#### Policy - Requirements

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.<br>Print Board Member's Name |                 | A MAJORITY of the members of the governing body must complete and sign in the column below.  |
|--|-----------------|--|
| Board Member<br>1  | MICHAEL SHELDON | I, Michael Sheldon, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.<br>Signed <br>Date: <u>3/18/2021</u><br>My term Expires: May 2022 |
| Board Member<br>2  | TODD JOHNSON    | I, Todd Johnson, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.<br>Signed <br>Date: <u>3/16/2021</u><br>My term Expires: May 2022    |
| Board Member<br>3  |                 |  |
| Board Member<br>4  |                 |  |
| Board Member<br>5  |                 |  |
| Board Member<br>6  |                 |  |
| Board Member<br>7  |                 |  |



CliftonLarsonAllen LLP  
www.CLACONnect.com

## Accountant's Compilation Report

Board of Directors  
Flat Rock Metropolitan District No. 3  
Arapahoe County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Flat Rock Metropolitan District No. 3 as of and for the year ended December 31, 2020, included in the accompanying prescribed form. 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 American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any 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 the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Flat Rock Metropolitan District No. 3.

A handwritten signature in blue ink that reads 'CliftonLarsonAllen LLP'.

Greenwood Village, Colorado  
March 15, 2021

## Certificate Of Completion

|  |                                   |
|--|-----------------------------------|
| Envelope Id: 37EE6239C9F043C285392129146426C8            | Status: Completed                 |
| Subject: Please DocuSign: FRMD3 2020 Audit Exemption.pdf |                                   |
| Client Name: Flat Rock Metropolitan District No. 3       |                                   |
| Client Number: 011-043595-00                             |                                   |
| Source Envelope:   |                                   |
| Document Pages: 8  | Signatures: 2                     |
| Certificate Pages: 5                                     | Initials: 0                       |
| AutoNav: Enabled   | Envelope Originator:              |
| Envelopeld Stamping: Enabled                             | Ladiella Henderson                |
| Time Zone: (UTC-06:00) Central Time (US & Canada)        | 220 South 6th Street              |
|  | Suite 300                         |
|  | Minneapolis, MN 55402             |
|  | Ladiella.Henderson@claconnect.com |
|  | IP Address: 174.16.138.238        |

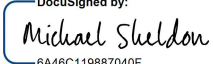
## Record Tracking

|                      |                                   |                    |
|----------------------|-----------------------------------|--------------------|
| Status: Original     | Holder: Ladiella Henderson        | Location: DocuSign |
| 3/16/2021 6:40:50 PM | Ladiella.Henderson@claconnect.com |                    |

## Signer Events

Michael Sheldon  
 jbritt@msheldonlaw.com  
 Security Level: Email, Account Authentication (None)

## Signature


DocuSigned by:  
  
 6A46C119887040F...  
 Signature Adoption: Pre-selected Style  
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## Timestamp

Sent: 3/16/2021 6:44:21 PM  
 Viewed: 3/18/2021 6:33:10 AM  
 Signed: 3/18/2021 6:33:18 AM

**Electronic Record and Signature Disclosure:**  
 Accepted: 3/18/2021 6:33:10 AM  
 ID: 22957592-b398-4d83-9f5c-df43b0044d43

Todd Johnson  
 Todd@terraformas.com  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 481000A98C3C49D...  
 Signature Adoption: Drawn on Device  
 Using IP Address: 152.89.162.133

Sent: 3/16/2021 6:44:21 PM  
 Viewed: 3/16/2021 6:45:04 PM  
 Signed: 3/16/2021 6:45:12 PM

**Electronic Record and Signature Disclosure:**  
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 ID: f870e0d2-149e-4e99-b9ea-ca589b19f13a

| In Person Signer Events      | Signature | Timestamp |
|------------------------------|-----------|-----------|
| Editor Delivery Events       | Status    | Timestamp |
| Agent Delivery Events        | Status    | Timestamp |
| Intermediary Delivery Events | Status    | Timestamp |
| Certified Delivery Events    | Status    | Timestamp |
| Carbon Copy Events           | Status    | Timestamp |
| Witness Events               | Signature | Timestamp |
| Notary Events                | Signature | Timestamp |

| <b>Envelope Summary Events</b> | <b>Status</b>    | <b>Timestamps</b>    |
|--------------------------------|------------------|----------------------|
| Envelope Sent                  | Hashed/Encrypted | 3/16/2021 6:44:21 PM |
| Certified Delivered            | Security Checked | 3/16/2021 6:45:04 PM |
| Signing Complete               | Security Checked | 3/16/2021 6:45:12 PM |
| Completed                      | Security Checked | 3/18/2021 6:33:18 AM |

| <b>Payment Events</b> | <b>Status</b> | <b>Timestamps</b> |
|-----------------------|---------------|-------------------|
|-----------------------|---------------|-------------------|

**Electronic Record and Signature Disclosure**

## **ELECTRONIC RECORD AND SIGNATURE DISCLOSURE**

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

### **Getting paper copies**

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

### **Withdrawing your consent**

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

### **All notices and disclosures will be sent to you electronically**

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

#### **How to contact CliftonLarsonAllen LLP:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com)

#### **To advise CliftonLarsonAllen LLP of your new email address**

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

#### **To request paper copies from CliftonLarsonAllen LLP**

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

#### **To withdraw your consent with CliftonLarsonAllen LLP**

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:



- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

### **Required hardware and software**

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

### **Acknowledging your access and consent to receive and sign documents electronically**

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

**APPLICATION FOR EXEMPTION FROM AUDIT****SHORT FORM**NAME OF GOVERNMENT  
ADDRESS

Flat Rock Metropolitan District No. 4

8390 E. Crescent Parkway

Suite 300

Greenwood Village, CO 80111

CONTACT PERSON

Debra Sedgeley

PHONE

303-779-5710

EMAIL

Debra.Sedgeley@claconnect.com

FAX

303-779-0348

For the Year Ended  
12/31/20  
or fiscal year ended:**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:

Debra Sedgeley

TITLE

Accountant for the District

FIRM NAME (if applicable)

CliftonLarsonAllen LLP

ADDRESS

8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111

PHONE

303-779-5710

DATE PREPARED

March 15, 2021

**PREPARER** (SIGNATURE REQUIRED)**SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT**Please indicate whether the following financial information is recorded  
using Governmental or Proprietary fund types**GOVERNMENTAL**  
(MODIFIED ACCRUAL BASIS)**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)

## 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)   | \$ 666                  |   |
| 2-2   | Specific ownership                                       | \$ 47                   |   |
| 2-3   | Sales and use  | \$ -                    |   |
| 2-4   | Other (specify):   | \$ -                    |   |
| 2-5   | Licenses and permits                                     | \$ -                    |   |
| 2-6   | Intergovernmental: Grants                                | \$ -                    |   |
| 2-7   | Conservation Trust Funds (Lottery)                       | \$ -                    |   |
| 2-8   | Highway Users Tax Funds (HUTF)                           | \$ -                    |   |
| 2-9   | Other (specify):   | \$ -                    |   |
| 2-10  | Charges for services                                     | \$ -                    |   |
| 2-11  | Fines and forfeits                                       | \$ -                    |   |
| 2-12  | Special assessments                                      | \$ -                    |   |
| 2-13  | Investment income  | \$ -                    |   |
| 2-14  | Charges for utility services                             | \$ -                    |   |
| 2-15  | Debt proceeds (should agree with line 4-4, column 2)     | \$ -                    |   |
| 2-16  | Lease proceeds   | \$ -                    |   |
| 2-17  | Developer Advances received (should agree with line 4-4) | \$ -                    |   |
| 2-18  | Proceeds from sale of capital assets                     | \$ -                    |   |
| 2-19  | Fire and police pension                                  | \$ -                    |   |
| 2-20  | Donations  | \$ -                    |   |
| 2-21  | Other (specify):   | \$ -                    |   |
| 2-22  |  | \$ -                    |   |
| 2-23  |  | \$ -                    |   |
| 2-24  | (add lines 2-1 through 2-23) TOTAL REVENUE               | \$ 713                  |   |

## 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  | \$ 10                   |   |
| 3-2   | Salaries  | \$ -                    |   |
| 3-3   | Payroll taxes   | \$ -                    |   |
| 3-4   | Contract services   | \$ -                    |   |
| 3-5   | Employee benefits   | \$ -                    |   |
| 3-6   | Insurance   | \$ -                    |   |
| 3-7   | Accounting and legal fees   | \$ -                    |   |
| 3-8   | Repair and maintenance  | \$ -                    |   |
| 3-9   | Supplies  | \$ -                    |   |
| 3-10  | Utilities and telephone   | \$ -                    |   |
| 3-11  | Fire/Police   | \$ -                    |   |
| 3-12  | Streets and highways  | \$ -                    |   |
| 3-13  | Public health   | \$ -                    |   |
| 3-14  | Capital outlay  | \$ -                    |   |
| 3-15  | Utility operations  | \$ -                    |   |
| 3-16  | Culture and recreation  | \$ -                    |   |
| 3-17  | Debt service principal (should agree with Part 4)                       | \$ -                    |   |
| 3-18  | Debt service interest   | \$ -                    |   |
| 3-19  | Repayment of Developer Advance Principal (should agree with line 4-4)   | \$ -                    |   |
| 3-20  | Repayment of Developer Advance Interest                                 | \$ -                    |   |
| 3-21  | Contribution to pension plan (should agree to line 7-2)                 | \$ -                    |   |
| 3-22  | Contribution to Fire & Police Pension Assoc. (should agree to line 7-2) | \$ -                    |   |
| 3-23  | Other (specify):  |                         |   |
| 3-24  | Intergovernmental transfer to Flat Rock MD No. 1                        | \$ 703                  |   |
| 3-25  |   | \$ -                    |   |
| 3-26  | (add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES                | \$ 713                  |   |

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?<br>If Yes, please attach a copy of the entity's Debt Repayment Schedule.  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |             |             |
| 4-2 Is the debt repayment schedule attached? If no, MUST explain:<br><div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>            | <input type="checkbox"/> | <input type="checkbox"/>            |             |             |
| 4-3 Is the entity current in its debt service payments? If no, MUST explain:<br><div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div> | <input type="checkbox"/> | <input type="checkbox"/>            |             |             |
| 4-4 Please complete the following debt schedule, if applicable:<br>(please only include principal amounts)(enter all amount as positive numbers)               |                          |                                     |             |             |
| General obligation bonds   | \$ -                     | \$ -                                | \$ -        | \$ -        |
| Revenue bonds  | \$ -                     | \$ -                                | \$ -        | \$ -        |
| Notes/Loans  | \$ -                     | \$ -                                | \$ -        | \$ -        |
| Leases   | \$ -                     | \$ -                                | \$ -        | \$ -        |
| Developer Advances   | \$ -                     | \$ -                                | \$ -        | \$ -        |
| Other (specify):   | \$ -                     | \$ -                                | \$ -        | \$ -        |
| <b>TOTAL</b>   | <b>\$ -</b>              | <b>\$ -</b>                         | <b>\$ -</b> | <b>\$ -</b> |

\*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?<br>If yes: How much?   | <input checked="" type="checkbox"/>                                 | <input type="checkbox"/>            |
| Date the debt was authorized:   | <div style="border: 1px solid black; padding: 2px;">11/6/2007</div> |                                     |
| 4-6 Does the entity intend to issue debt within the next calendar year?<br>If yes: How much?  | <input type="checkbox"/>  | <input checked="" type="checkbox"/> |
| 4-7 Does the entity have debt that has been refinanced that it is still responsible for?<br>If yes: What is the amount outstanding?   | <input type="checkbox"/>  | <input checked="" type="checkbox"/> |
| 4-8 Does the entity have any lease agreements?<br>If yes: What is being leased?<br>What is the original date of the lease?<br>Number of years of lease?<br>Is the lease subject to annual appropriation?<br>What are the annual lease payments? | <input type="checkbox"/>  | <input checked="" type="checkbox"/> |

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

|   | Amount | Total |
|---|--------|-------|
| 5-1 YEAR-END Total of ALL Checking and Savings Accounts                           | \$ -   |       |
| 5-2 Certificates of deposit   | \$ -   |       |
| <b>Total Cash Deposits</b>  |        | \$ -  |
| Investments (if investment is a mutual fund, please list underlying investments): |        |       |
|   | \$ -   |       |
|   | \$ -   |       |
| 5-3   | \$ -   |       |
|   | \$ -   |       |
| <b>Total Investments</b>  |        | \$ -  |
| <b>Total Cash and Investments</b>   |        | \$ -  |

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 type="checkbox"/> | <input type="checkbox"/> | <input checked="" 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

N/A

| 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                     | \$ -                             | \$ -                                   | \$ -        | \$ -             |
| <b>TOTAL</b>                                 | <b>\$ -</b>                      | <b>\$ -</b>                            | <b>\$ -</b> | <b>\$ -</b>      |

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.):  | \$ -        |
| <b>TOTAL</b>                     | <b>\$ -</b> |

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 | \$ 1,706                       |
|              |                                |
|              |                                |
|              |                                |

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

**9-1** Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?



Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

**10-1** Is this application for a newly formed governmental entity?



If yes: Date of formation:

**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:

See Below

**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:

See Below

**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 | 0.000         |
| General/Other mills   | 57.958        |
| <b>Total mills</b>    | <b>57.958</b> |

Please use this space to provide any explanations or comments:

10-3: Design and installation of public improvements as generally described in the Special District Act, except for fire protection facilities and services, television relay and translation facilities, or a public golf course. These facilities would require a separate IGA with the City of Aurora.

10-4: Flat Rock Metropolitan District Nos. 1-4 operate in conjunction with each other to provide services. District No. 1 is the Operating District and District Nos. 2-4 are the Financing Districts. The Districts have all entered into an IGA with the City of Aurora to provide the services outlined in their Service Plans.

## 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 checked="" 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.<br>Print Board Member's Name |                 | A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.   |
|--|-----------------|--|
| Board Member<br>1  | MICHAEL SHELDON | I, Michael Sheldon, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.<br>Signed <u>Michael Sheldon</u><br>Date: <u>3/18/2021</u><br>My term Expires: May 2022 |
| Board Member<br>2  | TODD JOHNSON    | I, Todd Johnson, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.<br>Signed <u>[Signature]</u><br>Date: <u>3/16/2021</u><br>My term Expires: May 2022        |
| Board Member<br>3  |                 |  |
| Board Member<br>4  |                 |  |
| Board Member<br>5  |                 |  |
| Board Member<br>6  |                 |  |
| Board Member<br>7  |                 |  |





CliftonLarsonAllen LLP  
www.CLACONnect.com

## Accountant's Compilation Report

Board of Directors  
Flat Rock Metropolitan District No. 4  
Arapahoe County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Flat Rock Metropolitan District No. 4 as of and for the year ended December 31, 2020, included in the accompanying prescribed form. 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 American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any 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 the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Flat Rock Metropolitan District No. 4.

A handwritten signature in blue ink that reads 'CliftonLarsonAllen LLP'.

Greenwood Village, Colorado  
March 15, 2021

## Certificate Of Completion

Envelope Id: 532CF70476A54A3D8BD1DEBD5E6E55EE

Status: Completed

Subject: Please DocuSign: FRMD4 2020 Audit Exemption.pdf

Client Name: Flat Rock Metropolitan District No. 4

Client Number: 011-043596-00

Source Envelope:

Document Pages: 8

Signatures: 2

Envelope Originator:

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Initials: 0

Ladiella Henderson

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Suite 300

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Minneapolis, MN 55402

Ladiella.Henderson@claconnect.com

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Michael Sheldon

jbritt@msheldonlaw.com

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## Signature

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## Electronic Record and Signature Disclosure:


Accepted: 3/18/2021 6:32:18 AM

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Todd Johnson

Todd@terraformas.com

Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 481000A98C3C49D...

Signature Adoption: Drawn on Device

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Signed: 3/16/2021 6:47:30 PM

## Electronic Record and Signature Disclosure:

Accepted: 3/16/2021 6:47:24 PM

ID: 93f7cd23-e612-40b2-954f-2760073954e4

| In Person Signer Events      | Signature | Timestamp |
|------------------------------|-----------|-----------|
| Editor Delivery Events       | Status    | Timestamp |
| Agent Delivery Events        | Status    | Timestamp |
| Intermediary Delivery Events | Status    | Timestamp |
| Certified Delivery Events    | Status    | Timestamp |
| Carbon Copy Events           | Status    | Timestamp |
| Witness Events               | Signature | Timestamp |
| Notary Events                | Signature | Timestamp |

| <b>Envelope Summary Events</b> | <b>Status</b>    | <b>Timestamps</b>    |
|--------------------------------|------------------|----------------------|
| Envelope Sent                  | Hashed/Encrypted | 3/16/2021 6:46:19 PM |
| Certified Delivered            | Security Checked | 3/16/2021 6:47:24 PM |
| Signing Complete               | Security Checked | 3/16/2021 6:47:30 PM |
| Completed                      | Security Checked | 3/18/2021 6:32:27 AM |

| <b>Payment Events</b> | <b>Status</b> | <b>Timestamps</b> |
|-----------------------|---------------|-------------------|
|-----------------------|---------------|-------------------|

**Electronic Record and Signature Disclosure**

## **ELECTRONIC RECORD AND SIGNATURE DISCLOSURE**

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

### **Getting paper copies**

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

### **Withdrawing your consent**

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

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To contact us by email send messages to: [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com)

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