

LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1

2020 ANNUAL REPORT

Pursuant to Section VII of the Amended and Restated Consolidated Service Plan for Littleton Village Metropolitan District No. 1 (the “District”), the District shall be responsible for submitting an annual report to the City Manager, and City of Littleton (the “City”) each year. For the year ending December 31, 2020, the District submits the following report:

1. Boundary changes made to the Districts’ boundaries as of December 31 of the prior year.

No boundary changes were made to the Districts' boundaries in the fiscal year of 2020.

2. Intergovernmental Agreements with other governmental entities entered into as of December 31 of the prior year.

No intergovernmental agreements with other governmental entities were entered into during the fiscal year of 2020.

3. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.

No improvements were dedicated to the City during the year ending December 31, 2020.

4. The assessed valuation of the District for the current year.

The 2020 assessed valuation for the District is \$145.

5. Current year budget including a description of the Public Improvements to be constructed in such year.

A copy of the Districts’ 2021 budget is attached hereto as **Exhibit A**.

6. Audit of the District’s financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

The 2020 Audit Exemption application is attached hereto as **Exhibit B**.

7. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

There were no uncured events of default by the District, which continued beyond a ninety (90) day period, under any Debt instrument.

EXHIBIT A
2021 Budget



CliftonLarsonAllen

CliftonLarsonAllen LLP
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Accountant's Compilation Report

Board of Directors
Littleton Village Metropolitan District No. 1

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Littleton Village Metropolitan District No. 1 for the year ending December 31, 2020, including the estimate of comparative information for the year ending December 31, 2019, and the actual comparative information for the year ended December 31, 2018 in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the budget 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 accompanying budget.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S. 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Littleton Village Metropolitan District No. 1.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
January 23, 2020



An independent member of Nexia International

LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1
SUMMARY
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

1/23/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ (59,923)	\$ (105,717)	\$ (16,970)
REVENUES			
Administrative fee	3,960	3,960	3,960
Domestic water fee	4,410	40,000	40,000
Maintenance fee	271,200	360,640	344,358
Developer advance	487,993	114,912	98,124
Other revenue	35,426	19,150	2,434
Transfer from District No. 2	473,872	145,688	170,888
Transfer from District No. 3	14,186	130,899	92,106
Total revenues	<u>1,291,047</u>	<u>815,249</u>	<u>751,870</u>
TRANSFERS IN	-	43	-
Total funds available	<u>1,231,124</u>	<u>709,575</u>	<u>734,900</u>
EXPENDITURES			
General Fund	285,639	321,000	339,000
Capital Projects Fund	711,652	-	-
Maintenance Fund	339,550	405,502	388,000
Total expenditures	<u>1,336,841</u>	<u>726,502</u>	<u>727,000</u>
TRANSFERS OUT	-	43	-
Total expenditures and transfers out requiring appropriation	<u>1,336,841</u>	<u>726,545</u>	<u>727,000</u>
ENDING FUND BALANCES	<u>\$ (105,717)</u>	<u>\$ (16,970)</u>	<u>\$ 7,900</u>
EMERGENCY RESERVE	\$ -	\$ -	\$ 7,900
TOTAL RESERVE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,900</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

1/23/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
ASSESSED VALUATION			
Vacant land	\$ 145	\$ 145	\$ 145
Certified Assessed Value	\$ 145	\$ 145	\$ 145
 MILL LEVY			
Total mill levy	0.000	0.000	0.000
 PROPERTY TAXES			
Budgeted property taxes	\$ -	\$ -	\$ -
Personal property	-	-	-
 BUDGETED PROPERTY TAXES			
	\$ -	\$ -	\$ -

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

1/23/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ (4,973)	\$ (51,847)	\$ (14,218)
REVENUES			
Developer advance	118,751	81,849	98,124
Other revenue	1,198	150	-
Transfer from District No. 2	104,630	145,688	170,888
Transfer from District No. 3	14,186	130,899	92,106
Total revenues	<u>238,765</u>	<u>358,586</u>	<u>361,118</u>
TRANSFERS IN			
Transfers from other funds	-	43	-
Total funds available	<u>233,792</u>	<u>306,782</u>	<u>346,900</u>
EXPENDITURES			
District No. 1			
Accounting	56,735	-	-
Audit	6,875	-	-
Insurance	5,101	-	-
District management	60,997	-	-
Legal	97,736	-	-
Miscellaneous	15,172	-	-
Election	21,323	-	-
Bond refunding consultants	21,700	-	-
Total expenditures District No. 1	<u>285,639</u>	<u>-</u>	<u>-</u>
District No. 2			
Accounting	-	57,000	50,000
Audit	-	7,000	7,000
District management	-	30,000	30,000
Legal	-	85,000	75,000
Contingency	-	1,000	7,000
Total expenditures District No. 2	<u>-</u>	<u>180,000</u>	<u>169,000</u>
District No. 3			
Accounting	-	20,000	20,000
Insurance	-	5,091	6,000
District management	-	15,000	15,000
Legal	-	35,000	50,000
Contingency	-	909	7,000
Landscape maintenance	-	30,000	25,000
Water	-	10,000	10,000
Irrigation repair	-	-	8,000
Snow removal	-	25,000	25,000
Detention pond	-	-	4,000
Total expenditures District No. 3	<u>-</u>	<u>141,000</u>	<u>170,000</u>
Total expenditures	<u>285,639</u>	<u>321,000</u>	<u>339,000</u>
Total expenditures and transfers out requiring appropriation	<u>285,639</u>	<u>321,000</u>	<u>339,000</u>
ENDING FUND BALANCES	<u>\$ (51,847)</u>	<u>\$ (14,218)</u>	<u>\$ 7,900</u>
EMERGENCY RESERVE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,900</u>
TOTAL RESERVE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,900</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1
 MAINTENANCE FUND
 2020 BUDGET
 WITH 2018 ACTUAL AND 2019 ESTIMATED
 For the Years Ended and Ending December 31,**

1/23/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ 39,130	\$ (20,850)	\$ (2,752)
REVENUES			
Maintenance fee	271,200	360,640	344,358
Administrative fee	3,960	3,960	3,960
Domestic water fee	4,410	40,000	40,000
Other revenue	-	19,000	2,434
Total revenues	<u>279,570</u>	<u>423,600</u>	<u>390,752</u>
Total funds available	<u>318,700</u>	<u>402,750</u>	<u>388,000</u>
EXPENDITURES			
General and administrative			
Property management	46,445	35,000	35,000
Billing services	24,242	25,000	25,000
Insurance	4,353	13,302	15,000
Contingency	-	3,000	4,800
Operations and maintenance			
Trash	38,094	47,000	52,000
Testing and inspections	1,068	1,000	1,000
Electricity	1,150	1,200	1,200
Irrigation water	46,817	30,000	20,000
Domestic water	40,829	40,000	40,000
Snow removal	23,216	70,000	70,000
Landscape maintenance	113,336	140,000	90,000
Irrigation repair	-	-	20,000
Detention pond	-	-	14,000
Total expenditures	<u>339,550</u>	<u>405,502</u>	<u>388,000</u>
Total expenditures and transfers out requiring appropriation	<u>339,550</u>	<u>405,502</u>	<u>388,000</u>
ENDING FUND BALANCES	<u>\$ (20,850)</u>	<u>\$ (2,752)</u>	<u>\$ -</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

1/23/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ (94,080)	\$ (33,020)	\$ -
REVENUES			
Developer advance	369,242	33,063	-
Transfer from District No. 2	369,242	-	-
Total revenues	<u>772,712</u>	<u>33,063</u>	<u>-</u>
Total funds available	<u>678,632</u>	<u>43</u>	<u>-</u>
EXPENDITURES			
General and Administrative			
Repay developer advance	369,242	-	-
Fire protection	-	-	-
Television transmission and relay	-	-	-
Landscape architecture	-	-	-
Capital outlay	342,410	-	-
Total expenditures	<u>711,652</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>711,652</u>	<u>43</u>	<u>-</u>
ENDING FUND BALANCES	<u>\$ (33,020)</u>	<u>\$ -</u>	<u>\$ -</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for Arapahoe County on September 28, 2006, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City on September 5, 2006, and as modified on September 3, 2013. The District's service area is located entirely within the City of Littleton, Arapahoe County, Colorado.

The District was established to provide financing for the construction, installation, and operation of public improvements, including water, sanitation, streets, safety protection, storm drainage, covenant enforcement and design review services, and parks and recreation facilities.

At its formation election held on November 5, 2005, the District's voters authorized general obligation indebtedness of \$5,000,000 for a sanitary sewer and transmission system, \$5,000,000 for refinancing of District debt, and \$100,000 for general operations and maintenance.

At a subsequent election held on November 6, 2007 the District approved additional general obligation indebtedness of \$6,000,000 each for the following: street improvements, a sanitation system, a potable and non-potable water supply, parks and recreation facilities, refinancing of District debt and \$560,000 for general operations and maintenance. The election also approved an annual increase in taxes of \$49,200,000 for the above listed purposes, with the exception of general operations and maintenance which has been approved for an annual increase in taxes of \$4,100,000.

On November 5, 2013 the District's voters approved for an annual increase in taxes of \$5,000,000 for general operations and maintenance and \$40,000,000 for payment due pursuant to intergovernmental agreements (IGA). The District also approved general obligation indebtedness of \$40,000,000 for each of the following: street improvements, parks and recreation facilities, a potable and non-potable water supply, a sanitation system, a transportation system, mosquito control facilities, traffic and safety controls, fire protection, television relay and translation system, security services, and debt refinancing. Additionally, the District's electors authorized the District to collect, retain and spend all revenue annually, other than ad valorem taxes, without regard to limitations under TABOR.

The District's amended service plan limits the total debt issuance to \$40,000,000. The Maximum Debt Mill Levy the District is permitted to impose is 50.000 mills for any Debt which exceeds fifty percent of the District's assessed valuation. For the portion of any Debt which is equal to or less than fifty percent of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

The District has no employees and all administrative functions are contracted.

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.

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Developer Advances

A portion of operations and maintenance costs of the District is expected to be funded by the Developer.

Maintenance Fees

The District established a maintenance fee of \$63 per month for each Single-Family residential unit, \$84 per month for each Multi-Family residential unit, \$21 per month for each condo/apartment unit, and \$40 per month for each vacant lot. The maintenance fee revenue is used for the purpose of paying direct and indirect costs related to the facilities and maintenance services.

Domestic Water Fees

The District established a domestic water fee of \$30 per month for each Multi-Family residential unit. The domestic water fee revenue is used for the purpose of paying the domestic water expenses paid for by the District.

Administrative Fees

The District established an administrative fee of \$2.50 per month for each Multi-Family residential unit. The administrative fee revenue is used for the purpose of defraying the cost of providing administrative services provided by the District.

Intergovernmental Revenue - Transfers from Other Districts

Pursuant to the Capital Pledge Agreement, entered into on June 6, 2014, the intergovernmental revenues are transfers from District No. 2 and District No. 3 for payment of operations expenses.

Expenditures

Administrative and Operating Expenditures

Administrative and operating expenditures include estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking and meeting costs.

Debt and Leases

The District has no debt or operating or capital leases.

**LITTLETON VILLAGE METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserve Funds

The District has provided for an Emergency Reserve equal to at least 3% of fiscal year spending for 2020, as defined under TABOR.

This information is an integral part of the accompanying budget.

EXHIBIT B
**2020 Audit
Exemption
Application**

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Littleton Village Metropolitan District No. 1
ADDRESS	8390 E Crescent Parkway
	Suite 300
	Greenwood Village, CO 80111
CONTACT PERSON	Jason Carroll
PHONE	303-779-5710
EMAIL	Jason.Carroll@clacconnect.com
FAX	303-779-0348

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

CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:	Jason Carroll
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	3/24/2021
RELATIONSHIP TO ENTITY	CPA Firm providing accounting services to the District

PREPARER (SIGNATURE REQUIRED)

SEE ACCOUNTANT'S COMPILATION REPORT

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES	NO	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund*	Special Revenue Fund*		Fund*	Fund*	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 20,713	\$ 108,902	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ 37,853	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets [specify...]			Other Current Assets	\$ -	\$ -	
1-5	Due from Littleton Village MD No. 2	\$ 2,492	\$ -				
1-6	Due from Littleton Village MD No. 3	\$ 13,646	\$ -				
1-7	Prepaid Expense	\$ 3,122	\$ 3,319				
1-8		\$ -	\$ -				
1-9		\$ -	\$ -				
1-10		\$ -	\$ -				
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 39,973	\$ 150,074	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 39,973	\$ 150,074	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities				Liabilities			
1-14	Accounts Payable	\$ 35,137	\$ 27,660	Accounts Payable	\$ -	\$ -	
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ 18,280	All Other Current Liabilities	\$ -	\$ -	
1-19	TOTAL CURRENT LIABILITIES	\$ 35,137	\$ 45,940	TOTAL CURRENT LIABILITIES	\$ -	\$ -	
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-21	Deferred Property tax	\$ -	\$ -	Other Liabilities [specify...]	\$ -	\$ -	
1-22		\$ -	\$ -		\$ -	\$ -	
1-23		\$ -	\$ -		\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27		\$ -	\$ -		\$ -	\$ -	
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 35,137	\$ 45,940	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ -	\$ -	
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	
Fund Balance				Net Position			
1-30	Nonspendable Prepaid	\$ 3,122	\$ 3,319	Net Investment in Capital Assets	\$ -	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted Debt Service	\$ 7,800	\$ 11,800	Emergency Reserves	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ (6,086)	\$ 89,015	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 4,836	\$ 104,134	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -	
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 39,973	\$ 150,074	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
		General Fund*	Special Revenue Fund*		Fund*	Fund*		
Tax Revenue				Tax Revenue				
2-1	Property [include mills levied in Question 10-6]	\$ -	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other - Maintenance, Admin & Domestic Wates Fees	\$ -	\$ 386,754	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5	Miscellaneous	\$ -	\$ 6,072		\$ -	\$ -		
2-6	Transfer from Littleton Village MD No.2	\$ 172,694	\$ -		\$ -	\$ -		
2-7	Transfer from Littleton Village MD No.3	\$ 84,181	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 256,875	\$ 392,826	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -		
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -		
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -		
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -		
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -		
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -		
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -		
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ -	\$ -		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -		
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23	Design Fees	\$ 200	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 257,075	\$ 392,826	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -		
Other Financing Sources				Other Financing Sources				
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -		
2-26	Developer Advances	\$ 100,000	\$ -	Developer Advances	\$ -	\$ -		
2-27		\$ -	\$ -	Other [specify...]:	\$ -	\$ -		
2-28	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ 100,000	\$ -	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	GRAND TOTALS	
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 357,075	\$ 392,826	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	\$ 749,901	

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

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund*	Special Revenue Fund		Fund*	Fund*	
Expenditures				Expenses			
3-1	General Government	\$ 333,741	\$ 341,624	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
Debt Service				Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21	\$ 333,741	\$ 341,624	Add lines 3-1 through 3-21	\$ -	\$ -	
	TOTAL EXPENDITURES			TOTAL EXPENSES			GRAND TOTAL
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 675,365
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28)			(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)			
	TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ 23,334	\$ 51,202	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ (18,498)	\$ 52,932	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Line 3-30, 3-31, and 3-32 This total should be the same as line 1-36.	\$ 4,836	\$ 104,134	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ -	\$ -	

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

- 4-1 Does the entity have outstanding debt? YES NO
- 4-2 Is the debt repayment schedule attached? If no, MUST explain: YES NO
- 4-3 Is the entity current in its debt service payments? If no, MUST explain: YES NO

4-2: The District's only debt consists of Developer Advances, repayment of advances are subject to annual appropriation if and when funds become available.

4-3: The District's only debt consists of Developer Advances, repayment of advances are subject to annual appropriation if and when funds become available.

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 408,857	\$ 100,000	\$ -	\$ 508,857
Other (specify): Accrued interest on Developer Advances	\$ 101,391	\$ 38,293	\$ -	\$ 139,684
TOTAL	\$ 510,248	\$ 138,293	\$ -	\$ 648,541

*must agree 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? YES NO
- If yes: How much? \$ 520,000,000
- Date the debt was authorized: 11/5/2013
- 4-6 Does the entity intend to issue debt within the next calendar year? YES NO
- If yes: How much? \$ -
- 4-7 Does the entity have debt that has been refinanced that it is still responsible for? YES NO
- If yes: What is the amount outstanding? \$ -
- 4-8 Does the entity have any lease agreements? YES NO
- If yes: What is being leased? _____
- What is the original date of the lease? _____
- Number of years of lease? _____
- Is the lease subject to annual appropriation? YES NO
- What are the annual lease payments? \$ -

PART 5 - CASH AND INVESTMENTS

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

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

5-1 YEAR-END Total of ALL Checking and Savings accounts	\$ 129,615		
5-2 Certificates of deposit	\$ -		
TOTAL CASH DEPOSITS		\$ 129,615	

Investments (if investment is a mutual fund, please list underlying investments):

5-3		\$ -	
		\$ -	
		\$ -	
		\$ -	
TOTAL INVESTMENTS		\$ -	
TOTAL CASH AND INVESTMENTS		\$ 129,615	

Please answer the following question by marking in the appropriate box

YES NO N/A

- 5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? YES NO N/A
- 5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: YES NO N/A

PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box	YES	NO	Please use this space to provide any explanations or comments:
6-1 Does the entity have capitalized assets?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	6-2 & 6-3: Capital assets transferred/conveyed to another entity under accrual basis
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:	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 5,313,809	\$ -	\$ 5,313,809	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (744,254)	\$ (265,690)	\$ (1,009,944)	\$ -
TOTAL	\$ 4,569,555	\$ (265,690)	\$ 4,303,865	\$ -

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must agree to prior year ending balance

PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box	YES	NO	Please use this space to provide any explanations or comments:
7-1 Does the entity have an "old hire" firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7-2 Does the entity have a volunteer firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: Who administers the plan?			

Indicate the contributions from:				
Tax (property, SO, sales, etc.):	\$	-		
State contribution amount:	\$	-		
Other (gifts, donations, etc.):	\$	-		
TOTAL	\$	-		
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$	-		

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
If yes: Please indicate the amount budgeted for each fund for the year reported							
Fund Name		Budgeted Expenditures/Expenses					
General Fund		\$ 339,000					
Special Revenue Fund		\$ 388,000					
		\$ -					
		\$ -					

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the	<input checked="" type="checkbox"/>	<input type="checkbox"/>			

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:					
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 150px; height: 30px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	10-4: Financing for the construction, installation, and operation of public improvements, including water, sanitation, streets, safety protection, storm drainage, covenant enforcement and design review services, and parks and recreation facilities. 10-5: Pursuant to the Capital Pledge Agreement, entered into on June 6, 2014, the intergovernmental revenues are transfers from Littleton Village Metropolitan District Nos. 2 and 3 for payment of administrative and operating expenditures.							
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input style="width: 350px; height: 25px;" type="text"/> PRIOR name <input style="width: 350px; height: 25px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>								
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>								
10-4	Please indicate what services the entity provides: <input style="width: 400px; height: 25px;" type="text" value="See explanation in the box to the right."/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>								
10-5	Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input style="width: 400px; height: 25px;" type="text" value="See explanation in the box to the right."/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>								
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input type="checkbox"/>	<input checked="" type="checkbox"/>								
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%; padding: 2px;">Bond Redemption mills</td> <td style="text-align: right; padding: 2px;">0.000</td> </tr> <tr> <td style="padding: 2px;">General/Other mills</td> <td style="text-align: right; padding: 2px;">0.000</td> </tr> <tr> <td style="text-align: right; padding: 2px;">Total mills</td> <td style="text-align: right; padding: 2px;">0.000</td> </tr> </table>		Bond Redemption mills	0.000	General/Other mills	0.000	Total mills	0.000				
Bond Redemption mills	0.000										
General/Other mills	0.000										
Total mills	0.000										

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

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes			
Unrestricted Cash & Investments	\$	129,615	Unrestricted Fund Balan	\$	(6,086)	Total Tax Revenue	\$	649,701	
Current Liabilities	\$	81,077	Total Fund Balance	\$	4,836	Revenue Paying Debt Service	\$	-	
Deferred Inflow	\$	-	PY Fund Balance	\$	(18,498)	Total Revenue	\$	749,901	
			Total Revenue	\$	357,075	Total Debt Service Principal	\$	-	
			Total Expenditures	\$	333,741	Total Debt Service Interest	\$	-	
			Interfund In	\$	-				
Governmental			Interfund Out	\$	-	Enterprise Funds			
Total Cash & Investments	\$	129,615				Net Position	\$	-	
Transfers In	\$	-	Proprietary			- PY Net Position	\$	-	
Transfers Out	\$	-	- Current Assets	\$	-	Government-Wide			
Property Tax	\$	-	- Deferred Outflow	\$	-	- Total Outstanding Debt	\$	648,541	
Debt Service Principal	\$	-	- Current Liabilities	\$	-	- Authorized but Unissued	\$	520,000,000	
Total Expenditures	\$	675,365	Deferred Inflow	\$	-	- Year Authorized		11/5/2013	
Total Developer Advances	\$	-	- Cash & Investments	\$	-				
Total Developer Repayments	\$	-	- Principal Expense	\$	-				

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?



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

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
 - b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL members of the governing body below.

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

1	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2022
	John CH Buchanan	I, John CH Buchanan, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed  Date: 3/30/2021 My term Expires: May 2022
	Sherry Buchanan	I, Sherry Buchanan, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed  Date: 3/30/2021 My term Expires: May 2023
	John (Jack) C. Buchanan	I, John (Jack) C. Buchanan, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed  Date: 3/30/2021 My term Expires: May 2023
	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



CliftonLarsonAllen LLP

www.CLACONNECT.com

Accountant's Compilation Report

Board of Directors
Littleton Village Metropolitan District No. 1
Arapahoe County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Littleton Village 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 Littleton Village Metropolitan District No. 1.

A handwritten signature in black ink that reads 'CliftonLarsonAllen LLP' in a cursive script.

Greenwood Village, Colorado
March 24, 2021