

APPLICATION FOR EXEMPTION FROM AUDIT LONG FORM

| | | |
|--------------------|--|---|
| NAME OF GOVERNMENT | Laurus Collegiate, Inc., DBA Vega Collegiate Academy, Inc. | For the Year Ended 12/31/2016 or fiscal year ended: 6/30/2017 |
| ADDRESS | 1345 Macon Street Aurora, CO 80010 | |
| CONTACT PERSON | Kathryn Mullins | |
| PHONE | 303-828-6217 | |
| EMAIL | kmullins@vegacollegiateacademy.org | |
| FAX | | |

CERTIFICATION OF PREPARER

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

| | |
|---|--|
| NAME: | Wendy Swanhorst |
| TITLE | Partner |
| FIRM NAME (if applicable) | Swanhorst & Company LLC |
| ADDRESS | 8400 E. Crescent Parkway, Suite 600, Greenwood Village, CO 80111 |
| PHONE | (720) 528-4306 |
| DATE PREPARED <small>(Must be Completed prior to Board approval)</small> | 9/21/2017 |
| RELATIONSHIP TO ENTITY | None |

PREPARER (SIGNATURE REQUIRED)

Swanhorst & Company LLC

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:



RECEIVED

By the Office of the State Auditor at 9:35 am, Oct 03, 2017

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

| Line # | Description | Governmental Funds | | Description | Proprietary/Fiduciary Funds | |
|--------|---|--------------------|-------|---|-----------------------------|-------|
| | | General Fund* | Fund* | | Fund* | Fund* |
| | Assets | | | Assets | | |
| 1-1 | Cash & Cash Equivalents | \$ 233,506 | \$ - | Cash & Cash Equivalents | \$ - | \$ - |
| 1-2 | Investments | \$ - | \$ - | Investments | \$ - | \$ - |
| 1-3 | Receivables | \$ 152,986 | \$ - | Receivables | \$ - | \$ - |
| 1-4 | Due from Other Entities or Funds | \$ - | \$ - | Due from Other Entities or Funds | \$ - | \$ - |
| | All Other Assets (specify) | | | Other Current Assets | \$ - | \$ - |
| 1-5 | Prepaid Expenditures and Deposit | \$ 8,333 | \$ - | Total Current Assets | \$ - | \$ - |
| 1-6 | | \$ - | \$ - | Capital Assets, net (from Part 6- | \$ - | \$ - |
| 1-7 | | \$ - | \$ - | Other Long Term Assets (specify) | \$ - | \$ - |
| 1-8 | | \$ - | \$ - | | \$ - | \$ - |
| 1-9 | | \$ - | \$ - | | \$ - | \$ - |
| 1-10 | | \$ - | \$ - | | \$ - | \$ - |
| 1-11 | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ 394,825 | \$ - | (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 | \$ 394,825 | \$ - | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ - | \$ - |
| | Liabilities | | | Liabilities | | |
| 1-14 | Accounts Payable | \$ 21,812 | \$ - | Accounts Payable | \$ - | \$ - |
| 1-15 | Accrued Payroll and Related Liabilities | \$ 4,631 | \$ - | 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 | \$ 229,925 | \$ - | All Other Current Liabilities | \$ - | \$ - |
| 1-19 | TOTAL CURRENT LIABILITIES | \$ 256,369 | \$ - | TOTAL CURRENT LIABILITIES | \$ - | \$ - |
| 1-20 | All Other Liabilities (specify) | \$ - | \$ - | Proprietary Debt Outstanding (from Part 4-4) | \$ - | \$ - |
| 1-21 | | \$ - | \$ - | Other Liabilities (specify) | \$ - | \$ - |
| 1-22 | | \$ - | \$ - | | \$ - | \$ - |
| 1-23 | | \$ - | \$ - | | \$ - | \$ - |
| 1-24 | | \$ - | \$ - | | \$ - | \$ - |
| 1-25 | | \$ - | \$ - | | \$ - | \$ - |
| 1-26 | | \$ - | \$ - | | \$ - | \$ - |
| 1-27 | | \$ - | \$ - | | \$ - | \$ - |
| 1-28 | (add lines 1-19 through 1-27) TOTAL LIABILITIES | \$ 256,369 | \$ - | (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 | \$ - | \$ - | Net Investment in Capital Assets | \$ - | \$ - |
| 1-31 | Nonspendable Inventory | \$ - | \$ - | | | |
| 1-32 | Restricted (specify): | \$ - | \$ - | Emergency Reserves | \$ - | \$ - |
| 1-33 | Committed: (specify) | \$ - | \$ - | Other Designations/Reserves | \$ - | \$ - |
| 1-34 | Assigned (specify) | \$ - | \$ - | Restricted | \$ - | \$ - |
| 1-35 | Unassigned: | \$ 138,456 | \$ - | 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 | \$ 138,456 | \$ - | 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 | \$ 394,825 | \$ - | 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 | \$ - | \$ - |

Please use this space to provide explanation of any items on this page

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

| Line # | Description | Governmental Funds | | Description | Proprietary/Fiduciary Funds | | |
|---------------------|---|--------------------|-------|---|-----------------------------|-------|--|
| | | General Fund* | Fund* | | Fund* | Fund* | |
| | Tax Revenue | | | Tax Revenue | | | Please use this space to provide explanation of any items on this page |
| 2-1 | Property | \$ - | \$ - | Property | \$ - | \$ - | |
| 2-2 | Specific Ownership | \$ - | \$ - | Specific Ownership | \$ - | \$ - | |
| 2-3 | Sales and Use Tax | \$ - | \$ - | Sales and Use Tax | \$ - | \$ - | |
| 2-4 | Other Tax Revenue (specify): | \$ - | \$ - | Other Tax Revenue (specify): | \$ - | \$ - | |
| 2-5 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-6 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-7 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-8 | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ - | \$ - | 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 | \$ 183,236 | \$ - | Grants | \$ - | \$ - | |
| 2-15 | Donations | \$ 1,511 | \$ - | 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 | \$ 89 | \$ - | Interest/Investment Income | \$ - | \$ - | |
| 2-20 | Tap Fees | \$ - | \$ - | Tap Fees | \$ - | \$ - | |
| 2-21 | Developer Advances | \$ - | \$ - | Developer Advances | \$ - | \$ - | |
| 2-22 | All Other (specify): | \$ - | \$ - | All Other (specify): | \$ - | \$ - | |
| 2-23 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-24 | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ 184,836 | \$ - | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ - | \$ - | |
| | Other Financing Sources | | | Other Financing Sources | | | |
| 2-25 | Debt Proceeds | \$ - | \$ - | Debt Proceeds | \$ - | \$ - | |
| 2-26 | Proceeds from Sale of Capital Assets | \$ - | \$ - | Proceeds from Sale of Capital Assets | \$ - | \$ - | |
| 2-27 | Other (specify): | \$ - | \$ - | Other (specify): | \$ - | \$ - | |
| 2-28 | Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - | Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - | |
| 2-29 | Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ 184,836 | \$ - | Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ - | \$ - | |
| GRAND TOTALS | | | | | | | \$ 184,836 |

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

| | | Governmental Funds | | Proprietary/Fiduciary Funds | | Please use this space to provide explanation of any items on this page | |
|--------------|--|--------------------|-------|--|-------|--|-------|
| Line # | Description | General Fund* | Fund* | Description | Fund* | | Fund* |
| Expenditures | | | | Expenditures | | | |
| 3-1 | General Government | \$ - | \$ - | General Operating & Administrative | \$ - | \$ - | |
| 3-2 | Judicial | \$ - | \$ - | Salaries | \$ - | \$ - | |
| 3-3 | Law Enforcement | \$ - | \$ - | Payroll Taxes | \$ - | \$ - | |
| 3-4 | Fire | \$ - | \$ - | Contract Services | \$ - | \$ - | |
| 3-5 | Highways & Streets | \$ - | \$ - | Employee Benefits | \$ - | \$ - | |
| 3-6 | Solid Waste | \$ - | \$ - | Insurance | \$ - | \$ - | |
| 3-7 | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | Accounting and Legal Fees | \$ - | \$ - | |
| 3-8 | Health | \$ - | \$ - | Repair and Maintenance | \$ - | \$ - | |
| 3-9 | Culture and Recreation | \$ - | \$ - | Supplies | \$ - | \$ - | |
| 3-10 | Other (specify): Education | \$ 270,078 | \$ - | Utilities | \$ - | \$ - | |
| 3-11 | | \$ - | \$ - | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | |
| 3-12 | | \$ - | \$ - | Other (specify) | \$ - | \$ - | |
| 3-13 | | \$ - | \$ - | | \$ - | \$ - | |
| 3-14 | Capital Outlay | \$ - | \$ - | Capital Outlay | \$ - | \$ - | |
| | Debt Service | | | Debt Service | | | |
| 3-15 | Principal | \$ - | \$ - | Principal | \$ - | \$ - | |
| 3-16 | Interest | \$ - | \$ - | 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 TOTAL EXPENDITURES | \$ 270,078 | \$ - | Add lines 3-1 through 3-21 TOTAL EXPENDITURES | \$ - | \$ - | |
| 3-23 | Interfund Transfers (In) | \$ - | \$ - | Net Interfund Transfers (In) | \$ - | \$ - | |
| 3-24 | Interfund Transfers Out | \$ - | \$ - | Net Interfund Transfers Out | \$ - | \$ - | |
| 3-25 | Other Expenditures (Revenues): | \$ - | \$ - | Depreciation | \$ - | \$ - | |
| 3-26 | | \$ - | \$ - | Other Financing Sources (Uses) (from line 2-28) | \$ - | \$ - | |
| 3-27 | | \$ - | \$ - | Capital Outlay (from line 3-14) | \$ - | \$ - | |
| 3-28 | | \$ - | \$ - | Debt Principal (from line 3-15) | \$ - | \$ - | |
| 3-29 | (Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES | \$ - | \$ - | (Line 3-26, plus line 3-27, less line 3-24, less line 3-25) TOTAL GAAP RECONCILING ITEMS | \$ - | \$ - | |
| 3-30 | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29 | \$ (85,242) | \$ - | 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 | \$ 223,698 | \$ - | 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. | \$ 138,456 | \$ - | Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36. | \$ - | \$ - | |

| | |
|--------------------|-------------------|
| GRAND TOTAL | \$ 270,078 |
|--------------------|-------------------|

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? | | | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain: | | | <input type="checkbox"/> | <input type="checkbox"/> | |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain: | | | <input type="checkbox"/> | <input type="checkbox"/> | |
| 4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts) | | | | | | |
| | General obligation bonds | \$ - | \$ - | \$ - | \$ - | |
| | Revenue bonds | \$ - | \$ - | \$ - | \$ - | |
| | Notes/Loans | \$ - | \$ - | \$ - | \$ - | |
| | Leases | \$ - | \$ - | \$ - | \$ - | |
| | Developer Advances | \$ - | \$ - | \$ - | \$ - | |
| | Other (specify): | \$ - | \$ - | \$ - | \$ - | |
| TOTAL | | \$ - | \$ - | \$ - | \$ - | |
| Please answer the following questions by marking the appropriate boxes. | | | | YES | NO | |
| 4-5 | Does the entity have any authorized, but unissued, debt? | | | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| If yes: | How much? | \$ - | | | | |
| If yes: | Date the debt was authorized: | | | | | |
| 4-6 | Does the entity intend to issue debt within the next calendar year? | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| If yes: | How much? | \$ 7,000,000 | | | | |
| 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? | \$ - | | | | |
| 4-8 | Does the entity have any lease agreements? | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| If yes: | What is being leased? | School Site | | | | |
| | What is the original date of the lease? | 1/30/2017 | | | | |
| | Number of years of lease? | 1 | | | | |
| | Is the lease subject to annual appropriation? | | | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| | What are the annual lease payments? | \$ 50,000 | | | | |
| 4-9 | Does the entity have a certified mill levy? | | | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| If yes: | Please provide the following mills levied for the year reported: | Bond Redemption | 0.00 | | | |
| | | General/Other | 0.00 | | | |
| | | TOTAL | 0.00 | | | |

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 | | \$ 233,506 | | |
| 5-2 | Certificates of deposit | | \$ - | | |
| TOTAL CASH DEPOSITS | | | | \$ 233,506 | |
| | Investments (if investment is a mutual fund, please list underlying investments): | | | | |
| 5-3 | | | \$ - | | |
| | | | \$ - | | |
| | | | \$ - | | |
| | | | \$ - | | |
| TOTAL INVESTMENTS | | | | \$ - | |
| TOTAL CASH AND INVESTMENTS | | | | \$ 233,506 | |
| 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.? | | <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.)? If no, MUST explain: | | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

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 type="checkbox"/> | <input checked="" type="checkbox"/> | | | |
| 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: No capital assets currently exist. | <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 | \$ - | \$ - | \$ - | | \$ - |
| | Construction In Progress (CIP) | \$ - | \$ - | \$ - | | \$ - |
| | Other (explain): | \$ - | \$ - | \$ - | | \$ - |
| | Accumulated Depreciation (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - | |
| | TOTAL | \$ - | \$ - | \$ - | \$ - | |
| 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 | \$ - | \$ - | \$ - | \$ - | |

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: Entity is a charter school and will file budgets in accordance with State statutes once operations commence. |
|---|--|-------------------------------------|-------------------------------------|--------------------------|--|
| 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 type="checkbox"/> | <input checked="" 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 appropriated for each fund for the year reported | | | | | |
| | | Fund Name | Budgeted Expenditures | | |
| | | General Fund | \$ | 301,637 | |
| | | | \$ | - | |
| | | | \$ | - | |
| | | | \$ | - | |

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)]? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |

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

PART 10 - GENERAL INFORMATION

| Please answer the following question by marking in the appropriate box | | YES | NO | Please use this space to provide any explanations or comments: The original articles of incorporation were filed by Laurus Collegiate, Inc., on 9/27/2014. The entity received an EIN on 6/9/2015. The entity had no revenues until 8/7/2015 when they received a private grant. The entity believed that they did not have to file an audit exemption for the year ended June 30, 2016, because they had no public funds. The entity obtained authorization to form a charter school during the year ended June 30, 2017, and will operate under the trade name of Vega Collegiate Academy, Inc., which trade name was approved on 10/7/2016. |
|---|--|--|-------------------------------------|---|
| 10-1 | Is this application for a newly formed governmental entity? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| If yes: Date of formation: | | 9/27/2014 | | |
| 10-2 | Has the entity changed its name in the past or current year? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| If Yes: | | | | |
| | NEW name | Vega Collegiate Academy, Inc. (trade name) | | |
| | PRIOR name | Laurus Collegiate, Inc. | | |
| 10-3 | Is the entity a metropolitan district? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 10-4 | Please indicate what services the entity provides: | | | |
| K-8 education | | | | |
| 10-5 | Does the entity have an agreement with another government to provide services? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| If yes: List the name of the other governmental entity and the services provided: | | | | |
| Aurora Public Schools, federal grant fiscal agent. | | | | |

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

OSA USE ONLY

| | | General Fund | | Governmental Funds | | Notes |
|---------------------------------|----|--------------|---------------------------|--------------------|---------|---------|
| Entity Wide: | | | | | | |
| Unrestricted Cash & Investments | \$ | 233,506 | Unrestricted Fund Balance | \$ | 138,456 | - |
| Current Liabilities | \$ | 256,369 | Total Fund Balance | \$ | 138,456 | - |
| Deferred Inflow | \$ | - | PY Fund Balance | \$ | 223,698 | 184,836 |
| | | | Total Revenue | \$ | 184,836 | - |
| | | | Total Expenditures | \$ | 270,078 | - |
| | | | Interfund In | \$ | - | - |
| Governmental | | | Interfund Out | \$ | - | - |
| Total Cash & Investments | \$ | 233,506 | Proprietary | - | - | - |
| Transfers In | \$ | - | - Current Assets | \$ | - | - |
| Transfers Out | \$ | - | - Deferred Outflow | \$ | - | - |
| Property Tax | \$ | - | - Current Liabilities | \$ | - | - |
| Debt Service Principal | \$ | - | Deferred Inflow | \$ | - | - |
| Total Expenditures | \$ | 270,078 | - Cash & Investments | \$ | - | - |
| Total Developer Advances | \$ | - | - Principal Expense | \$ | - | - |
| Total Developer Repayments | \$ | - | | | | |

Vega Collegiate Academy
Resolution for Exemption from Audit
(Pursuant to section 29-1-604, C.R.S)

A Resolution Approving an Exemption from Audit for the Fiscal Year Ending 2017 for the Vega Collegiate Academy, formerly known as Laurus Collegiate, Inc., a Colorado non-profit entity, located in the State of Colorado.

WHEREAS, the Board of Directors of Vega Collegiate Academy wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, neither revenues nor expenditures for Vega Collegiate Academy exceeded \$750,000 for the Fiscal Year Ending 2017; and

WHEREAS, an application for exemption from audit for Vega Collegiate Academy has been prepared by Wendy Swanhorst of Swanhorst & Company LLC, an independent accountant and firm with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations, issued by the State Auditor.

Now therefore, be it resolved by the Board of Directors of the Vega Collegiate Academy that the application for exemption from audit for Vega Collegiate Academy for the year ended June 30, 2017 has been personally reviewed and is hereby approved by a majority of the Board of Directors of the Vega Collegiate Academy; that those members of the Board of Directors have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the Vega Collegiate Academy for the year ended June 30, 2017.

Adopted this 29th day of September, A.D. 2017



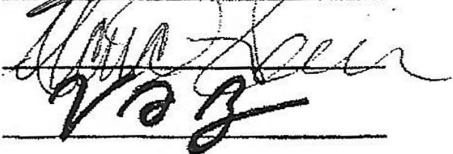
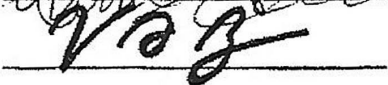
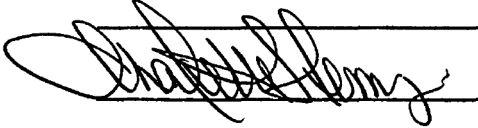
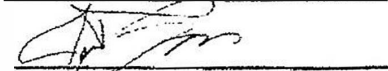
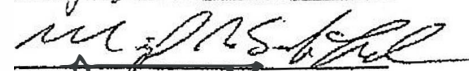




President

ATTEST:


Secretary

Vega Collegiate Academy Resolution for Exemption from Audit

| Members of Governing Body | Term Expires | Signature |
|---------------------------|--------------|--|
| Mark Marshall | _____ |  |
| Ryan Cobbins | _____ |  |
| Alana Weinerman | _____ |  |
| Victor Amaya | _____ |  |
| Cynden Amrose | _____ | _____ |
| Hallie Caplan | _____ | _____ |
| Charlette Fleming | _____ |  |
| Tarik Walker | _____ | RESIGNED |
| John Bales | _____ |  |
| Miguel Lovato | _____ |  |
| Pam Smith | _____ |  |
| Ann Collier | _____ | _____ |
| Kat McBride | _____ |  |