

**APPLICATION FOR EXEMPTION FROM AUDIT
LONG FORM**

NAME OF GOVERNMENT	Empower Community High School
ADDRESS	450 S Chambers Rd Aurora, CO 80017
CONTACT PERSON	Wisdom Amouzou
PHONE	303-748-1463
EMAIL	wisdom@empowerhighschool.org
FAX	

For the Year Ended
12/31/2018
or fiscal year ended:

6/30/2019

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:	Thomas G. Sistare
TITLE	Shareholder
FIRM NAME (if applicable)	HoeRing & Company, Inc.
ADDRESS	31 East Platte Avenue, Suite 300, Colorado Springs, CO 80903
PHONE	(719) 630-1091
DATE PREPARED	September 25, 2019
RELATIONSHIP TO ENTITY	We provide services to the School as independent Certified Public Accountants.

PREPARER (SIGNATURE REQUIRED)

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9,3) and 32-1-104 (3), C.R.S.]

YES	NO
<input type="checkbox"/>	<input checked="" type="checkbox"/>

If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Fund*		Fund*	Fund*	
Assets							
1-1	Cash & Cash Equivalents	\$ 603,221	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 26,887	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets [Security Deposits]	\$ 47,475	\$ -	Other Current Assets	\$ -	\$ -	
1-5		\$ -	\$ -		\$ -	\$ -	
1-6		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ -	\$ -	
1-7		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-8		\$ -	\$ -		\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 677,583	\$ -	(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	\$ 677,583	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities							
1-14	Accounts Payable	\$ 62,249	\$ -	Accounts Payable	\$ -	\$ -	
1-15	Accrued Payroll and Related Liabilities	\$ 4,044	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-19	TOTAL CURRENT LIABILITIES	\$ 66,293	\$ -	TOTAL CURRENT LIABILITIES	\$ -	\$ -	
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-21	Unearned revenue	\$ 535,120	\$ -	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	\$ 601,413	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ -	\$ -	
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	
Fund Balance							
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted [Emergencies]	\$ -	\$ -	Emergency Reserves	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ 76,170	\$ -	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	\$ 76,170	\$ -	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	\$ 677,583	\$ -	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	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 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	\$ 479,493	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ 23	\$ -	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 [Fees]:	\$ 420	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 479,936	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -	
Other Financing Sources				Other Financing Sources			
2-25	Debt Proceeds	\$ 150,000	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-27	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-28	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ 150,000	\$ -	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	\$ 629,936	\$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	\$ 629,936

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	Fund*		Fund*	Fund*	
	Expenditures			Expenses			
3-1	General Government	\$ 479,507	\$ -	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	\$ 74,259	\$ -	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	\$ 553,766	\$ -	Add lines 3-1 through 3-21	\$ -	\$ -	GRAND TOTAL
	TOTAL EXPENDITURES			TOTAL EXPENSES			\$ 553,766
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
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	\$ 76,170	\$ -	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	\$ -	\$ -	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.	\$ 76,170	\$ -	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

4-4 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	\$ -	\$ 150,000	\$ -	\$ 150,000
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ 150,000	\$ -	\$ 150,000

*must agree to prior year ending balance

- Please answer the following questions by marking the appropriate boxes.
- 4-5 Does the entity have any authorized, but unissued, debt? YES NO
 How much? \$ -
- If yes: Date the debt was authorized: _____
- 4-6 Does the entity intend to issue debt within the next calendar year? YES NO
 How much? \$ -
- If yes: Does the entity have debt that has been refinanced that it is still responsible for? YES NO
 What is the amount outstanding? \$ -
- 4-8 Does the entity have any lease agreements? YES NO
 If yes: What is being leased? Building
 What is the original date of the lease? 12/31/2018
 Number of years of lease? 10 Years
 Is the lease subject to annual appropriation? YES NO
 What are the annual lease payments? \$ 18,392

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	\$ 603,221	
5-2 Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS		\$ 603,221
Investments (if investment is a mutual fund, please list underlying investments):		
5-3	\$ -	
	\$ -	
	\$ -	
	\$ -	
TOTAL INVESTMENTS		\$ -
TOTAL CASH AND INVESTMENTS		\$ 603,221

- Please answer the following question by marking in the appropriate box
- 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? YES NO
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C,R,S.? If no, MUST explain: YES NO

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ 74,259	\$ -	\$ 74,259
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ 74,259	\$ -	\$ 74,259

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? 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.):	\$ -
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	\$	832,080		
		\$	-		
		\$	-		
		\$	-		

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)]? government from the 3 percent emergency reserve requirement, All governments should determine if they meet this	<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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes: Date of formation: <input type="text" value="3/4/2018"/>				
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If Yes: NEW name <input type="text"/>				
PRIOR name <input type="text"/>				
10-3	Is the entity a metropolitan district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-4	Please indicate what services the entity provides: <input type="text" value="Education"/>			
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: List the name of the other governmental entity and the services provided: <input type="text"/>				
10-6	Does the entity have a certified mill levy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):				
	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	\$	603,221	Unrestricted Fund Balance	\$	76,170	Total Tax Revenue	\$	-	
Current Liabilities	\$	66,293	Total Fund Balance	\$	76,170	Revenue Paying Debt Service	\$	-	
Deferred Inflow	\$	-	PY Fund Balance	\$	-	Total Revenue	\$	629,936	
			Total Revenue	\$	629,936	Total Debt Service Principal	\$	-	
			Total Expenditures	\$	553,766	Total Debt Service Interest	\$	-	
			Interfund In	\$	-				
Governmental			Interfund Out	\$	-	Enterprise Funds			
Total Cash & Investments	\$	603,221	Proprietary			Net Position	\$	-	
Transfers In	\$	-	- Current Assets	\$	-	- PY Net Position	\$	-	
Transfers Out	\$	-	- Deferred Outflow	\$	-	Government-Wide			
Property Tax	\$	-	- Current Liabilities	\$	-	- Total Outstanding Debt	\$	150,000	
Debt Service Principal	\$	-	Deferred Inflow	\$	-	- Authorized but Unissued	\$	-	
Total Expenditures	\$	553,766	- Cash & Investments	\$	-	- Year Authorized		1/0/1900	
Total Developer Advances	\$	-	- Principal Expense	\$	-				
Total Developer Repayments	\$	-							

See Independent Accountants' Compilation Report

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: _____
1	Whitney Robinson Johnson	I, Whitney Robinson Johnson, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: Sep 27, 2019 My term Expires: May 2021
2	Koffi Bonaventure Apedjinou	I, Koffi Apedjinou, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: Sep 30, 2019 My term Expires: _____
3	Sabrina Hodges	I, Sabrina Hodges, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: Sep 30, 2019 My term Expires: _____
4	Shawne Anderson	I, Shawne M Anderson, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: Sep 30, 2019 My term Expires: _____
5	Cristina Uribe-Reyes	I, Cristina Uribe Reyes, 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: Sep 28, 2019 My term Expires: 06/30/2021
6	Uzo Akotaobi	I, Uzo Akotaobi, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: Sep 30, 2019 My term Expires: _____
7	Jayne Lewis	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: _____

PROMISSORY NOTE

Date: April 29, 2019
Amount of Loan: \$150,000.00

Empower Community High School, a Colorado nonprofit corporation public charter school (the "Borrower"), for value received, hereby promises to pay to the order of **Charter Facility Solutions**, a Colorado nonprofit corporation (the "Lender"), or holder, at its offices at 1390 Lawrence Street, Suite 200 Denver, CO 80204, or at such other place or places in the United States of America as the holder hereof may designate in writing from time to time, the amount of ONE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$150,000.00) with interest (the "Loan") from the date of funding the principal amounts under this Note until maturity at the rate of 3.5% per annum (based on a 360-day year), in accordance with the terms of this Note, as set forth below.

This Note is referred to in that certain Loan Agreement dated as of even date herewith, by and between Lender and Borrower (as the same may be amended, restated or otherwise modified from time to time, the "Loan Agreement"), and the holder hereof is entitled to the benefits of the Loan Agreement and may enforce the provisions thereof and exercise the remedies provided thereunder or otherwise available in respect thereof. Any capitalized term not defined herein shall have the meaning set forth in the Loan Agreement.

The terms of this Note are subject to the terms and conditions of the Loan Agreement. To the extent that the terms of the Note are in conflict with the Loan Agreement, the terms of the Loan Agreement shall control.

Payments for accrued interest will be made on the 15th day of each month and will begin on May 15th. Principal payments will be made in accordance with section 1.3.1 of the Loan Agreement. All unpaid principal and interest is due and payable on December 31, 2019.

Borrower may make voluntary prepayments of principal hereunder from time to time without penalty or premium. All payments under this Note shall be made by wire transfer or check in accordance with Lender's instructions.

In case an Event of Default under the Loan Agreement shall occur and be continuing, the unpaid balance of this Note may be declared and become due and payable in the manner and with the effect provided in the Loan Agreement.

If any payment shall not be paid within fifteen (15) days after the due date, then such overdue amount shall, without limiting the rights of Lender, bear a late charge in the amount of the lesser of ten percent (10%) per annum or the maximum rate permitted under applicable law, which shall accrue from the due date until the overdue amount is paid.

Payment shall be made in lawful money of the United States of America. Whenever any payment to be made hereunder would otherwise be due on a Saturday, Sunday, or public holiday

under the laws of the State of Colorado, such payment shall be due on the next succeeding business day.

This Note shall be payable without presentment, demand, protest, or notice of any kind, all of which are unconditionally waived by the Borrower.

Borrower agrees to perform and comply with each of the covenants, conditions, provisions, and agreements applicable to or to be performed by Borrower contained in the Loan Agreement. No waiver of any provision of this Note or the Loan Agreement by the holder hereof or any other person or party shall constitute a waiver of any other provision hereof, or otherwise release or discharge the liability of Borrower under this Note.

All notices and communications under this Agreement shall be in writing and shall be given in accordance with the terms of the Loan Agreement.

Notwithstanding any other provisions in this Note or any exhibits or attachments hereto, the parties recognize that Borrower is subject to Article X, § 20, of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights ("TABOR"). This Note shall not constitute a mandatory charge and does not directly or indirectly obligate Borrower to make any payments beyond those appropriated for any fiscal year for which such appropriation has been made. Additionally, this Note shall not be construed as a pledge or creating a lien on any class or source of monies of Borrower, nor shall any provision of this Note restrict the future issuance of any obligations of Borrower, payable from any class or source of moneys of Borrower. Therefore, the fiscal obligations of Borrower are subject to annual fiscal appropriations (July 1 through June 30) by and at the option of the Colorado legislature, Aurora Public Schools and Borrower's governing board (the "School Board"). The obligation of Borrower to make any payments pursuant to this Note shall terminate in the event that Borrower for any reason, does not appropriate moneys to make such payments during its next ensuing fiscal year ("Event of Non-appropriation"), although Borrower agrees to act reasonably and in good faith in determining whether or not to appropriate moneys for such payments. Borrower acknowledges and agrees that any payments by Borrower described in this Note and any other agreement shall constitute current expenditures of Borrower payable in the fiscal years for which funds are appropriated by Borrower for the payment thereof. Nothing herein creates a multiple year financial obligation or other indebtedness of Borrower, nor does the Loan evidenced hereby or the termination of such credit meet any of the other criteria requiring approval by the electors pursuant to TABOR. At the occurrence of an Event of Non-appropriation Borrower will provide Lender with prompt written notice thereof and this Note shall terminate at the end of such fiscal year, without default, damages, penalties, acceleration, costs, or fees, other than payments properly due and owing for the fiscal year in which funds were appropriated for payment under this Note.

[The remainder of this page is intentionally left blank]

THIS NOTE HAS BEEN DELIVERED IN DENVER, COLORADO AND SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF COLORADO (WITHOUT GIVING EFFECT TO THE CHOICE OF LAW PRINCIPLES OF SUCH STATE).

EMPOWER COMMUNITY HIGH SCHOOL
a Colorado nonprofit corporation

By: WR
Name: Whittney Robinson Johnson
Title: Board Chair

[Signature Page to Promissory Note]

Empower 6.30.19 Fin Stmts- FINAL

Interim Agreement Report










2019-10-01
















Created:	2019-09-27
By:	Jason Guerrero (jguerrero@gandgconsult.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAAymZoZyp7amjx8OUcC6xmgzuxgt26w2o7

Agreement History

Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

"Empower 6.30.19 Fin Stmts- FINAL" History

-  Document created by Jason Guerrero (jguerrero@gandgconsult.com)
2019-09-27 - 3:57:16 AM GMT- IP address: 73.95.110.30
-  Document emailed to Whitney Robinson Johnson (whittney@empowerhighschool.org) for signature
2019-09-27 - 4:04:14 AM GMT
-  Document emailed to Koffi Apedjinou (koffi@empowerhighschool.org) for signature
2019-09-27 - 4:04:14 AM GMT
-  Document emailed to sabrina hodes (sabrina@empowerhighschool.org) for signature
2019-09-27 - 4:04:14 AM GMT
-  Document emailed to Shawne M Anderson (shawne@empowerhighschool.org) for signature
2019-09-27 - 4:04:14 AM GMT
-  Document emailed to christina@empowerhighschool.org for signature
2019-09-27 - 4:04:14 AM GMT
-  Document emailed to Uzo Akotaobi (uzo@empowerhighschool.org) for signature
2019-09-27 - 4:04:15 AM GMT
-  Document emailed to jayne@empowerhighschool.org for signature
2019-09-27 - 4:04:15 AM GMT
-  Email sent to christina@empowerhighschool.org bounced and could not be delivered
2019-09-27 - 4:04:24 AM GMT

-  Jason Guerrero (jguerrero@gandgconsult.com) replaced signer christina@empowerhighschool.org with Cristina Uribe Reyes (cristina@empowerhighschool.org)
2019-09-27 - 4:18:15 AM GMT- IP address: 73.95.110.30
-  Document emailed to Cristina Uribe Reyes (cristina@empowerhighschool.org) for signature
2019-09-27 - 4:18:15 AM GMT
-  Email sent to christina@empowerhighschool.org bounced and could not be delivered
2019-09-27 - 4:18:59 AM GMT
-  Email viewed by Whitney Robinson Johnson (whittney@empowerhighschool.org)
2019-09-27 - 1:29:32 PM GMT- IP address: 64.233.172.43
-  Document e-signed by Whitney Robinson Johnson (whittney@empowerhighschool.org)
Signature Date: 2019-09-27 - 1:35:06 PM GMT - Time Source: server- IP address: 73.14.130.116
-  Email viewed by Cristina Uribe Reyes (cristina@empowerhighschool.org)
2019-09-27 - 1:51:37 PM GMT- IP address: 64.233.172.59
-  Document e-signed by Cristina Uribe Reyes (cristina@empowerhighschool.org)
Signature Date: 2019-09-28 - 6:18:18 PM GMT - Time Source: server- IP address: 98.245.196.193
-  Email viewed by sabrina hodes (sabrina@empowerhighschool.org)
2019-10-01 - 1:38:24 AM GMT- IP address: 64.233.172.39
-  Document e-signed by sabrina hodes (sabrina@empowerhighschool.org)
Signature Date: 2019-10-01 - 1:39:16 AM GMT - Time Source: server- IP address: 71.196.203.171
-  Email viewed by Uzo Akotaobi (uzo@empowerhighschool.org)
2019-10-01 - 1:43:40 AM GMT- IP address: 64.233.172.61
-  Document e-signed by Uzo Akotaobi (uzo@empowerhighschool.org)
Signature Date: 2019-10-01 - 1:44:32 AM GMT - Time Source: server- IP address: 73.3.166.30
-  Email viewed by Shawne M Anderson (shawne@empowerhighschool.org)
2019-10-01 - 2:02:32 AM GMT- IP address: 64.233.172.59
-  Email viewed by Koffi Apedjinou (koffi@empowerhighschool.org)
2019-10-01 - 2:04:27 AM GMT- IP address: 64.233.172.43
-  Document e-signed by Shawne M Anderson (shawne@empowerhighschool.org)
Signature Date: 2019-10-01 - 2:05:52 AM GMT - Time Source: server- IP address: 71.205.56.168
-  Document e-signed by Koffi Apedjinou (koffi@empowerhighschool.org)
Signature Date: 2019-10-01 - 2:09:09 AM GMT - Time Source: server- IP address: 75.71.168.169



INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Empower Community High School

Management is responsible for the accompanying financial statements of Empower Community High School (a Colorado local government), which comprise the balance sheet as of June 30, 2019, and the related operating statement for the year then ended, included in the accompanying prescribed form in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial 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 these financial statements included in the accompanying prescribed form.

Other Matter

The financial statements included in the accompanying prescribed form are presented in accordance with the requirements of the Colorado State Auditor, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

Colorado Springs, Colorado
September 25, 2019