APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	ORCHARD CITY IRRIGATION DISTRICT	For the Year Ended 12/31/2016 or fiscal year ended:
ADDRESS	PO BOX 330 ECKERT, CO 81418	2073.00
CONTACT PERSON	DENISE JACKSON	
PHONE	970-835-3168	
EMAIL	dwatermail@gmail.com	
FAX	970-872-3667	

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	RANDALL W FISHER
TITLE	CPA
FIRM NAME (if applicable)	RANDALL W FISHER CPA PC
ADDRESS	PO BOX 489 HOTCKISS, CO 81419
PHONE	970-872-3664
DATE PREPARED (Must be Completed prior to Board approval)	3/13/2017
RELATIONSHIP TO ENTITY	CPA

PREPARER (SIGNATURE REQUIRED)

CPA 3/13/2017

	YES	NO	If Yes, date filed:
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.]	☐	☑	

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RECEIVED
By Justin L. Smith at 1:55 pm, Apr 04, 2017

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE. Attach additional sheets as necessary.

Governmental Funds

Line #	Description	Fund*	Fund*
	Assets		
1-1	Cash & Cash Equivalents	$ -	$ -
1-2	Investments	$ -	$ -
1-3	Receivables	$ -	$ -
1-4	Due from Other Entities or Funds	$ -	$ -
	All Other Assets (specify)		
1-5		$ -	$ -
1-6		$ -	$ -
1-7		$ -	$ -
1-8		$ -	$ -
1-9		$ -	$ -
1-10		$ -	$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	$ -	$ -
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	$ -	$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ -	$ -
	Liabilities		
1-14	Accounts Payable	$ -	$ -
1-15	Accrued Payroll and Related Liabilities	$ -	$ -
1-16	Accrued Interest Payable	$ -	$ -
1-17	Due to Other Entities or Funds	$ -	$ -
1-18	All Other Current Liabilities	$ -	$ -
1-19	TOTAL CURRENT LIABILITIES	$ -	$ -
1-20	All Other Liabilities (specify)	$ -	$ -
1-21		$ -	$ -
1-22		$ -	$ -
1-23		$ -	$ -
1-24		$ -	$ -
1-25		$ -	$ -
1-26		$ -	$ -
1-27		$ -	$ -
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	$ -	$ -
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	$ -	$ -
	Fund Balance		
1-30	Nonspendable Prepaid	$ -	$ -
1-31	Nonspendable Inventory	$ -	$ -
1-32	Restricted (specify)	$ -	$ -
1-33	Committed (specify)	$ -	$ -
1-34	Assigned (specify)	$ -	$ -
1-35	Unassigned	$ -	$ -
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	$ -	$ -
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	$ -	$ -

Proprietary/Fiduciary Funds

Description	Fund*	Fund*
Assets		
Cash & Cash Equivalents	$ 87,029	$ -
Investments	$ -	$ -
Receivables	$ -	$ -
Due from Other Entities or Funds	$ -	$ -
Other Current Assets	$ -	$ -
Total Current Assets	$ 87,029	$ -
Capital Assets, net (from Part	$ -	$ -
Other Long Term Assets (specify)	$ -	$ -
	$ -	$ -
	$ -	$ -
	$ -	$ -
(add lines 1-1 through 1-10) TOTAL ASSETS	$ 87,029	$ -
TOTAL DEFERRED OUTFLOWS OF RESOURCES	$ -	$ -
TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 87,029	$ -
Liabilities		
Accounts Payable	$ -	$ -
Accrued Payroll and Related Liabilities	$ -	$ -
Accrued Interest Payable	$ -	$ -
Due to Other Entities or Funds	$ -	$ -
All Other Current Liabilities	$ -	$ -
TOTAL CURRENT LIABILITIES	$ -	$ -
Proprietary Debt Outstanding (from Part 4-4)	$ 23,559	$ -
Other Liabilities (specify)	$ -	$ -
	$ -	$ -
	$ -	$ -
	$ -	$ -
	$ -	$ -
	$ -	$ -
	$ -	$ -
(add lines 1-19 through 1-27) TOTAL LIABILITIES	$ 23,559	$ -
TOTAL DEFERRED INFLOWS OF RESOURCES	$ -	$ -
Net Position		
Net Investment in Capital Assets	$ -	$ -
Emergency Reserves	$ -	$ -
Other Designations/Reserves	$ -	$ -
Restricted	$ -	$ -
Undesignated/Unreserved/Unrestricted	$ 63,470	$ -
Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	$ 63,470	$ -
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	$ 87,029	$ -

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds: Fund*	Governmental Funds: Fund*	Description	Proprietary/Fiduciary Funds: Fund*	Proprietary/Fiduciary Funds: Fund*
	Tax Revenue			Tax Revenue		
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		$ -	$ -	Water Assessments	$ 105,015	$ -
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**	$ 105,015	$ -
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	$ 29	$ -
2-20	Tap Fees	$ -	$ -	Tap Fees	$ -	$ -
2-21	Developer Advances	$ -	$ -	Developer Advances	$ -	$ -
2-22	All Other (specify):	$ -	$ -	All Other (specify):	$ -	$ -
2-23		$ -	$ -	Reimbursements	$ 1,618	$ -
2-24	Add lines 2-8 through 2-23 **TOTAL REVENUES**	$ -	$ -	Add lines 2-8 through 2-23 **TOTAL REVENUES**	$ 106,662	$ -
	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**	$ -	$ -	Add lines 2-24 and 2-28 **TOTAL REVENUES AND OTHER FINANCING SOURCES**	$ 106,662	$ -

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

GRAND TOTALS $ 106,662

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

Line #	Description	Governmental Funds Fund*	Governmental Funds Fund*	Description	Proprietary/Fiduciary Funds Fund*	Proprietary/Fiduciary Funds Fund*
	Expenditures			Expenditures		
3-1	General Government	$ -	$ -	General Operating & Administrative	$ 2,176	$ -
3-2	Judicial	$ -	$ -	Salaries	$ 51,762	$ -
3-3	Law Enforcement	$ -	$ -	Payroll Taxes	$ 11,608	$ -
3-4	Fire	$ -	$ -	Contract Services	$ -	$ -
3-5	Highways & Streets	$ -	$ -	Employee Benefits	$ -	$ -
3-6	Solid Waste	$ -	$ -	Insurance	$ 4,078	$ -
3-7	Contributions to Fire & Police Pension Assoc.	$ -	$ -	Accounting and Legal Fees	$ 300	$ -
3-8	Health	$ -	$ -	Repair and Maintenance	$ 26,876	$ -
3-9	Culture and Recreation	$ -	$ -	Supplies	$ -	$ -
3-10	Other (specify):	$ -	$ -	Utilities	$ 235	$ -
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	$ 8,279	$ -
3-16	Interest	$ -	$ -	Interest	$ 1,170	$ -
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	$ -	$ -	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	$ 106,484	$ -
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 2-25)	$ -	$ -
3-27		$ -	$ -	Capital Outlay (from line 3-14)	$ -	$ -
3-28		$ -	$ -	Debt Principal (from line 3-15)	$ 8,279	$ -
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	$ 8,279	$ -
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 3-29, less line 3-22, plus line 3-29	$ -	$ -	Net Increase (Decrease) in Net Position Line 3-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-23	$ 8,457	$ -
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.	$ -	$ -	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	$ 8,457	$ -

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

GRAND TOTAL
$ 106,484

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 use this space to provide any explanations or comments:

	Please answer the following questions by marking the appropriate boxes.	YES	NO
4-1	Does the entity have outstanding debt?	☑	☐
4-2	Is the debt repayment schedule attached? If no, MUST explain:	☑	☐
4-3	Is the entity current in its debt service payments? If no, MUST explain:	☑	☐

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	$ 31,838	$ -	$ 8,279	$ 23,559
	Leases	$ -	$ -	$ -	$ -
	Developer Advances	$ -	$ -	$ -	$ -
	Other (specify):	$ -	$ -	$ -	$ -
	TOTAL	$ 31,838	$ -	$ 8,279	$ 23,559

	Please answer the following questions by marking the appropriate boxes.		YES	NO
4-5	Does the entity have any authorized, but unissued, debt?		☐	☑
If yes:	How much?	$ -		
	Date the debt was authorized:			
4-6	Does the entity intend to issue debt within the next calendar year?		☐	☑
If yes:	How much?	$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?		☐	☑
If yes:	What is the amount outstanding?	$ -		
4-8	Does the entity have any lease agreements?		☐	☑
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?		☐	☑
	What are the annual lease payments?	$ -		
4-9	Does the entity have a certified mill levy?		☐	☑
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 use this space to provide any explanations or comments:

	Please provide the entity's cash deposit and investment balances.	AMOUNT	TOTAL
5-1	YEAR-END Total of ALL Checking and Savings accounts	$ 87,029	
5-2	Certificates of deposit	$ -	
	TOTAL CASH DEPOSITS		$ 87,029
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
		$ -	
		$ -	
		$ -	
		$ -	
	TOTAL INVESTMENTS		$ -
	TOTAL CASH AND INVESTMENTS		$ 87,029

	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.?	☑	☐	☐
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:	☑	☐	☐

PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box		YES	NO
6-1	Does the entity have capitalized assets?	☐	☑
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:	☑	☐

Please use this space to provide any explanations or comments:

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
7-1	Does the entity have an "old hire" firemen's pension plan?	☐	☑
7-2	Does the entity have a volunteer firemen's pension plan?	☐	☑
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?	$ -	

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

	Please answer the following question by marking in the appropriate box	YES	NO	N/A
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:	☐	☐	☐
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	☐	☐	☐

Please use this space to provide any explanations or comments:

If yes: Please indicate the amount appropriated for each fund for the year reported

Fund Name		Budgeted Expenditures
GENERAL OPERATING EXPENSE	$	95,000
DEBT SERVICE	$	9,500
	$	-
	$	-

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

	Please answer the following question by marking in the appropriate box	YES	NO
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	☑	☐

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

Please use this space to provide any explanations or comments:

PART 10 - GENERAL INFORMATION

	Please answer the following question by marking in the appropriate box	YES	NO
10-1	Is this application for a newly formed governmental entity?	☐	☑
If yes:	Date of formation:		
10-2	Has the entity changed its name in the past or current year?	☐	☑
If Yes:	NEW name		
	PRIOR name		
10-3	Is the entity a metropolitan district?	☐	☑
10-4	Please indicate what services the entity provides:		
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:		

Please use this space to provide any explanations or comments:

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	$	87,029	Unrestricted Fund Balar	$	-	Total Tax Revenue	$	-	
Current Liabilities	$	-	Total Fund Balance	$	-	Revenue Paying Debt Service	$	-	
Deferred Inflow	$	-	PY Fund Balance	$	-	Total Revenue	$	-	
			Total Revenue	$	-	Total Debt Service Principal	$	-	
			Total Expenditures	$	-	Total Debt Service Interest	$	-	
Governmental			Interfund In	$	-				
Total Cash & Investments	$	-	Interfund Out	$	-	**Enterprise Funds**			
Transfers In	$	-	**Proprietary**			Net Position	$	8,457	
Transfers Out	$	-	Current Assets	$	87,029	PY Net Position	$	-	
Property Tax	$	-	Deferred Outflow	$	-	**Government-Wide**			
Debt Service Principal	$	-	Current Liabilities	$	-	Total Outstanding Debt	$	23,559	
Total Expenditures	$	-	Deferred Inflow	$	-	Authorized but Unissued	$	-	
Total Developer Advances	$	-	Cash & Investments	$	87,029	Year Authorized	$	-	
Total Developer Repayments	$	-	Principal Expense	$	8,279				

PART 12 - GOVERNING BODY APPROVAL

Below is the certification and approval of the governing board. By signing the board member is certifying they are a duly elected or appointed officer of the local government. Governing board members may be verified. Also by signing, the board 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 aan 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 current governing board members below.		A MAJORITY of the governing board members must complete and sign in the column below.
	Print Board Member's Name	
Board Member 1	JEFFREY WICK	I, Jeffrey Wick, 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 [signature] Date: 3-23-2017 My term Expires: 01-31-2018
Board Member 2	SCOTT BUHRDORF	I, Scott Buhrdorf, 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 [signature] Date: 3/21/17 My term Expires: 01-31-2020
Board Member 3	CLIFF GILLIAM	I, Cliff Gilliam, 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 [signature] Date: 3-23-17 My term Expires: 01-31-2019
Board Member 4	BERT SIBLEY	I, Bert Sibley, 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 [signature] Date: 3-20-17 My term Expires: 01-31-2018
Board Member 5	MARSHA THOMAS	I, Marsha Thomas, 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 Marsha Thomas Date: 3/20/2017 My term Expires: 01-31-2020
Board Member 6		I, ______, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed ______ Date: ______ My term Expires: ______
Board Member 7		I, ______, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed ______ Date: My term Expires: ______

Original Signatures Verified by

Justin L. Smith

[signature]

COLORADO WATER CONSERVATION BOARD

LOAN REPAYMENT SCHEDULE

Borrower	Orchard City Irrigation District
Loan Contract Number	C150169
Principal	$93,122.00
Interest Rate	2.50%
Frequency	Annual
Term (In Years)	30
First Payment Due	May 1, 2006
Payment Amount	$4,449.15

Loan Payment No.	Annual Payment Due Date	Annual Payment Amount	Principal	Interest	Principal BALANCE
					$ 93,122.00
Prepay	1-May-05	$17,609.52	$ 17,609.52	$ -	$ 75,512.48
1	1-May-06	$4,449.15	$ 2,561.34	$ 1,887.81	$ 72,951.14
2	1-May-07	$4,449.15	$ 2,625.37	$ 1,823.78	$ 70,325.77
3	1-May-08	$4,449.15	$ 2,691.01	$ 1,758.14	$ 67,634.76
4	1-May-09	$4,449.15	$ 2,758.28	$ 1,690.87	$ 64,876.48
5	1-May-10	$4,449.15	$ 2,827.24	$ 1,621.91	$ 62,049.24
6	1-May-11	$4,449.15	$ 2,897.92	$ 1,551.23	$ 59,151.32
7	1-May-12	$4,449.15	$ 2,970.37	$ 1,478.78	$ 56,180.95
8	1-May-13	$4,449.15	$ 3,044.63	$ 1,404.52	$ 53,136.32
9	1-May-14	$4,449.15	$ 3,120.74	$ 1,328.41	$ 50,015.58
10 *	1-May-15	$4,449.15	$ 3,198.76	$ 1,250.39	$ 46,816.82
11 *	1-May-16	$4,449.15	$ 3,278.73	$ 1,170.42	$ 43,538.09
12	1-May-17	$4,449.15	$ 3,360.70	$ 1,088.45	$ 40,177.39
13	1-May-18	$4,449.15	$ 3,444.72	$ 1,004.43	$ 36,732.67
14	1-May-19	$4,449.15	$ 3,530.83	$ 918.32	$ 33,201.84
15	1-May-20	$4,449.15	$ 3,619.10	$ 830.05	$ 29,582.74
16	1-May-21	$4,449.15	$ 3,709.58	$ 739.57	$ 25,873.16
17	1-May-22	$4,449.15	$ 3,802.32	$ 646.83	$ 22,070.84
18	1-May-23	$4,449.15	$ 3,897.38	$ 551.77	$ 18,173.46
19	1-May-24	$4,449.15	$ 3,994.81	$ 454.34	$ 14,178.65
20	1-May-25	$4,449.15	$ 4,094.68	$ 354.47	$ 10,083.97
21	1-May-26	$4,449.15	$ 4,197.05	$ 252.10	$ 5,886.92
22	1-May-27	$4,449.15	$ 4,301.98	$ 147.17	$ 1,584.94
23	1-May-28	$1,624.56	$ 1,584.94	$ 39.62	$ -
TOTALS		$99,505.86	$75,512.48	$23,993.38	$0.00

* EXTRA PRINCIPAL PAID