

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT  
ADDRESS

Washington County Housing Authority  
599 W Green House Drive  
Akron, CO 80720

For the Year Ended  
12/31/17  
or fiscal year ended:

CONTACT PERSON  
PHONE  
EMAIL  
FAX

Brenda Rhea  
970-345-2211  
brhea@co.washington.co.us  
970-345-6963

### PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE  
DATE PREPARED  
(Must be prepared prior to  
Board approval)

Scott Szabo  
Certified Public Accountant  
Lauer, Szabo & Associates, P.C.  
205 Main Street - P.O. Box 1886, Sterling, Colorado 80751  
970-522-2218  
March 16, 2018

### PREPARER (SIGNATURE REQUIRED)

See Independent Accountants' Compilation Report.

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>GOVERNMENTAL</b> <small>(MODIFIED ACCRUAL BASIS)</small>	<b>PROPRIETARY</b> <small>(CASH OR BUDGETARY BASIS)</small>
	<input type="checkbox"/>	<input checked="" type="checkbox"/>

## PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	
2-1	<b>Taxes: Property</b>	\$	-
2-2	Specific ownership	\$	-
2-3	Sales and use	\$	-
2-4	Other (specify):	\$	-
2-5	<b>Licenses and permits</b>	\$	-
2-6	<b>Intergovernmental: Grants</b>	\$	-
2-7	Conservation Trust Funds (Lottery)	\$	-
2-8	Highway Users Tax Funds (HUTF)	\$	-
2-9	Other (specify):	\$	-
2-10	<b>Charges for services</b>	\$	38,688
2-11	<b>Fines and forfeits</b>	\$	-
2-12	<b>Special assessments</b>	\$	-
2-13	<b>Investment income</b>	\$	45
2-14	<b>Charges for utility services</b>	\$	-
2-15	<b>Debt proceeds</b> (should agree with line 4-4, column 2)	\$	-
2-16	<b>Lease proceeds</b>	\$	-
2-17	<b>Developer Advances received</b> (should agree with line 4-4)	\$	-
2-18	<b>Proceeds from sale of capital assets</b>	\$	-
2-19	<b>Fire and police pension</b>	\$	-
2-20	<b>Donations</b>	\$	-
2-21	<b>Other (specify):</b>	\$	-
2-22		\$	-
2-23		\$	-
2-24	(add lines 2-1 through 2-23) <b>TOTAL REVENUE</b>	\$	38,733

Please use this space to provide any necessary explanations

## PART 3 - EXPENDITURES

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

Line#	Description	Round to nearest Dollar	
3-1	<b>Administrative</b>	\$	-
3-2	<b>Salaries</b>	\$	-
3-3	<b>Payroll taxes</b>	\$	-
3-4	<b>Contract services</b>	\$	-
3-5	<b>Employee benefits</b>	\$	-
3-6	<b>Insurance</b>	\$	-
3-7	<b>Accounting and legal fees</b>	\$	1,113
3-8	<b>Repair and maintenance</b>	\$	4,190
3-9	<b>Supplies</b>	\$	-
3-10	<b>Utilities and telephone</b>	\$	-
3-11	<b>Fire/Police</b>	\$	-
3-12	<b>Streets and highways</b>	\$	-
3-13	<b>Public health</b>	\$	-
3-14	<b>Culture and recreation</b>	\$	-
3-15	<b>Utility operations</b>	\$	-
3-16	<b>Capital outlay</b>	\$	4,980
3-17	<b>Debt service principal</b> (should agree with Part 4)	\$	11,587
3-18	<b>Debt service interest</b>	\$	16,309
3-19	<b>Repayment of Developer Advance Principal</b> (should agree with line 4-4)	\$	-
3-20	<b>Repayment of Developer Advance Interest</b>	\$	-
3-21	<b>Contribution to pension plan</b> (should agree to line 7-2)	\$	-
3-22	<b>Contribution to Fire &amp; Police Pension Assoc.</b> (should agree to line 7-2)	\$	-
3-23	<b>Other (specify):</b>	\$	-
3-24		\$	-
3-25		\$	-
3-26	(add lines 3-1 through 3-24) <b>TOTAL EXPENDITURES</b>	\$	38,179

Please use this space to provide any necessary explanations

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

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

Please answer the following questions by marking the appropriate boxes.

4-1 Does the entity have outstanding debt? Yes  No   
 If Yes, please attach a copy of the entity's Debt Repayment Schedule.

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

Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ 410,033	\$ -	\$ 11,587	\$ 398,446
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 410,033</b>	<b>\$ -</b>	<b>\$ 11,587</b>	<b>\$ 398,446</b>

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

Yes No

4-5 Does the entity have any authorized, but unissued, debt? Yes  No   
 If yes: How much? \$ -  
 Date the debt was authorized: \_\_\_\_\_

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? \$ -

4-9 Does the entity have a certified Mill Levy? Yes  No   
 If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption	-
General/Other	-
<b>TOTAL</b>	<b>-</b>

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

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

Amount Total

5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ 75,069	
5-2	Certificates of deposit	\$ -	
	<b>Total Cash Deposits</b>		\$ 75,069
	Investments (if investment is a mutual fund, please list underlying investments):		
5-3		\$ -	
		\$ -	
		\$ -	
		\$ -	
	<b>Total Investments</b>		\$ -
	<b>Total Cash and Investments</b>		<b>\$ 75,069</b>

Please answer the following questions by marking in the appropriate boxes

Yes No N/A

5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? 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.)? Yes  No  N/A

(One, MUST use this space to provide any explanations:

## PART 6 - CAPITAL ASSETS

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

Yes                      No

- 6-1 Does the entity have capital assets?
- 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:

Complete the following capital assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ 697,636	\$ -	\$ -	\$ 697,636
Machinery and equipment	\$ 7,444	\$ 4,980	\$ -	\$ 12,424
Furniture and fixtures	\$ 31,109	\$ -	\$ -	\$ 31,109
Construction in Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Please enter a negative, or credit, balance)	\$ (425,678)	\$ (23,099)	\$ -	\$ (448,777)
<b>TOTAL</b>	<b>\$ 310,511</b>	<b>\$ (18,119)</b>	<b>\$ -</b>	<b>\$ 292,392</b>

\*must tie to prior year ending balance

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

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

Yes                      No

- 7-1 Does the entity have an "old hire" firemen's pension plan?
- 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.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

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 questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?

If no, **MUST** explain:

The Washington County Housing Authority has not filed a budget with the Department of Local Affairs for the current year.

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:

The Washington County Housing Authority has not filed an appropriations resolution.

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


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

Please answer the following question by marking in the appropriate box

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

Yes	No
<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.

**If no, MUST explain:**

**The Washington County Housing Authority considers itself to be an enterprise activity as defined by TABOR, thus being exempt from the provisions of TABOR.**

## PART 10 - GENERAL INFORMATION

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

Yes	No
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10-1 Is this application for a newly formed governmental entity?

<input type="checkbox"/>	<input checked="" type="checkbox"/>
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If yes: Date of formation:

10-2 Has the entity changed its name in the past or current year?

<input type="checkbox"/>	<input checked="" type="checkbox"/>
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If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

<input type="checkbox"/>	<input checked="" type="checkbox"/>
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Please indicate what services the entity provides:

Facility rental to the Washington County Department of Human Services.

10-4 Does the entity have an agreement with another government to provide services?

<input checked="" type="checkbox"/>	<input type="checkbox"/>
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If yes: List the name of the other governmental entity and the services provided:

Rental assistance with the Washington County Department of Human Services.

10-5 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.]

<input type="checkbox"/>	<input checked="" type="checkbox"/>
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If yes: Date Filed:

Please use this space to provide any explanations or comments:

## PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

12-1

Have you read the new Electronic Signature Policy and do you plan on submitting signatures in accordance with this policy?

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

#### Policy - Requirements

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

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

**The application for exemption from audit form created by our office includes a section for governing body approval.**

**Local governing boards note their approval and submit the application through one of the following three methods:**

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

Print the names of ALL current governing board members below.  
Print Board Member's Name

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

Board Member 1	Print Board Member's Name <b>Carol Benjamin</b>	I <u>Carol Benjamin</u> , attest 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>Carol Benjamin</u> Date: <u>10-24-2018</u> My term Expires: <u>2020</u>
Board Member 2	Print Board Member's Name <b>Edna Dalton</b>	I <u>Edna Dalton</u> , attest 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>Edna Dalton</u> Date: <u>10-24-2018</u> My term Expires: <u>2021</u>
Board Member 3	Print Board Member's Name <b>Maggie Eskew</b>	I <u>Maggie Eskew</u> , attest 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>Maggie Eskew</u> Date: <u>10/24/18</u> My term Expires: <u>2022</u>
Board Member 4	Print Board Member's Name <b>Colleen Johnson</b>	I <u>Colleen Johnson</u> , attest 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>Colleen Johnson</u> Date: <u>10/24/18</u> My term Expires: <u>2022</u>
Board Member 5	Print Board Member's Name <b>Terry Kuntz</b>	I <u>Terry Kuntz</u> , attest 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>Terry Kuntz</u> Date: <u>10/24/2020</u> My term Expires: <u>2022</u>
Board Member 6	Print Board Member's Name <b>Rex Pieper</b>	I <u>Rex A. Pieper</u> , attest 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>Rex Pieper</u> Date: <u>10/24/19</u> My term Expires: <u>2021</u>
Board Member 7	Print Board Member's Name	I _____, attest 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: _____

**WASHINGTON COUNTY HOUSING AUTHORITY**  
**USDA Loan**  
**Loan Repayment Schedule**

Fiscal Year	Annualized Amount	Principal	Interest	Remaining Balance
				\$ 345,832.84
2018	\$ 24,036.00	\$ 8,652.91	\$ 15,383.09	337,179.93
2019	24,036.00	9,050.42	14,985.58	328,129.51
2020	24,036.00	9,424.30	14,611.70	318,705.21
2021	24,036.00	9,899.15	14,136.85	308,806.06
2022	24,036.00	10,353.93	13,682.07	298,452.13
2023	24,036.00	10,829.56	13,206.44	287,622.57
2024	24,036.00	11,290.38	12,745.62	276,332.19
2025	24,036.00	11,845.74	12,190.26	264,486.45
2026	24,036.00	12,389.95	11,646.05	252,096.50
2027	24,036.00	12,959.14	11,076.86	239,137.36
2028	24,036.00	13,524.02	10,511.98	225,613.34
2029	24,036.00	14,175.77	9,860.23	211,437.57
2030	24,036.00	14,826.99	9,209.01	196,610.58
2031	24,036.00	15,508.13	8,527.87	181,102.45
2032	24,036.00	16,197.57	7,838.43	164,904.88
2033	24,036.00	16,964.69	7,071.31	147,940.19
2034	24,036.00	17,744.03	6,291.97	130,196.16
2035	24,036.00	18,559.20	5,476.80	111,636.96
2036	24,036.00	19,397.72	4,638.28	92,239.24
2037	24,036.00	20,302.95	3,733.05	71,936.29
2038	24,036.00	21,235.66	2,800.34	50,700.63
2039	24,036.00	22,211.21	1,824.79	28,489.42
2040	24,036.00	23,228.18	807.82	5,261.24
2041	5,297.13	5,261.24	35.89	0.00
	\$ 558,125.13	\$ 345,832.84	\$ 212,292.29	

See Independent Accountants' Compilation Report.

**WASHINGTON COUNTY HOUSING AUTHORITY**  
**CHFA Loan**  
**Loan Repayment Schedule**

Fiscal Year	Annualized Amount	Principal	Interest	Remaining Balance
				\$ 52,613.85
2018	\$ 3,859.68	\$ 3,348.94	\$ 510.74	49,264.91
2019	3,859.68	3,382.57	477.11	45,882.34
2020	3,859.68	3,415.32	444.36	42,467.02
2021	3,859.68	3,450.88	408.80	39,016.14
2022	3,859.68	3,485.56	374.12	35,530.58
2023	3,859.68	3,520.56	339.12	32,010.02
2024	3,859.68	3,555.06	304.62	28,454.96
2025	3,859.68	3,591.66	268.02	24,863.30
2026	3,859.68	3,627.74	231.94	21,235.56
2027	3,859.68	3,664.18	195.50	17,571.38
2028	3,859.68	3,700.51	159.17	13,870.87
2029	3,859.68	3,738.16	121.52	10,132.71
2030	3,859.68	3,775.71	83.97	6,357.00
2031	3,859.68	3,813.67	46.01	2,543.33
2032	2,552.87	2,543.33	9.54	-
	\$ 56,588.39	\$ 52,613.85	\$ 3,974.54	

See Independent Accountants' Compilation Report.



**LAUER, SZABO &  
ASSOCIATES, PC**

*Certified Public Accountants*

205 Main St • P.O. Box 1886 • Sterling, CO 80751-7886  
Phone 970-522-2218 • FAX 970-522-2220

### **Independent Accountants' Compilation Report**

To the Board of Directors  
Washington County Housing Authority  
Akron, Colorado

Management is responsible for the accompanying financial statements of Washington County Housing Authority as of December 31, 2017, and for the year then ended, 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 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.

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

This report is intended solely for the information and use of Washington County Housing Authority and the Colorado Office of the State Auditor, and is not intended to be and should not be used by anyone other than these specified parties.

*Lauer, Szabo & Associates, P.C.*

Sterling, Colorado  
March 16, 2018