

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Michigan River Water Conservancy District
P.O. Box 13
Walden, CO 97248

For the Year Ended
12/31/18
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL
FAX

Robert Carlstrom
970-723-8470
r.carlstrom@hotmail.com
970-723-8470

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
DATE PREPARED
(Must be prepared prior to Board)

Robert Carlstrom
ACCA
437 Lafayette St
03/29/19

PREPARER (SIGNATURE REQUIRED)

Robert Carlstrom

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

GOVERNMENTAL
(MAY BE ON ACCRUAL BASIS)

PROPRIETARY
(CASH OR BUDGETARY BASIS)

P

RECEIVED
March 29, 2019
Office of the State Auditor

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	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-5)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ 60,480	00
2-13	Investment income	\$ 430	00
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$	

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	Please use this space to provide any necessary explanations
3-1	Administrative	\$ 774	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 2706.00	
3-7	Accounting and legal fees	\$ 606.75	
3-8	Repair and maintenance	\$ 5600.00	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Culture and recreation	\$ -	
3-15	Utility operations	\$ -	
3-16	Capital outlay	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ 32499.81	
3-18	Debt service interest	\$ 13227.25	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ 100.00	
3-24	MISCellaneous	\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES	\$	

\$62,240

Numbers are hard to make out. DD 7/15/19

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.

		Yes	No																																								
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																								
4-2	Is the debt repayment schedule attached? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																								
4-3	Is the entity current in its debt service payments? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																								
4-4	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;"></th> <th style="width: 12.5%; text-align: center;">Outstanding end of prior year</th> <th style="width: 12.5%; text-align: center;">Outstanding this year</th> <th style="width: 12.5%; text-align: center;">Outstanding year ending</th> <th style="width: 12.5%; text-align: center;">Outstanding at year-end</th> </tr> </thead> <tbody> <tr> <td>General obligation bonds</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Revenue bonds</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Notes/Loans</td> <td style="text-align: right;">\$ 507,574.98</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ 32,499.81</td> <td style="text-align: right;">\$ 475,075.17</td> </tr> <tr> <td>Leases</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Developer Advances</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Other (specify):</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>TOTAL</td> <td style="text-align: right;">\$ 507,574.98</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ 32,499.81</td> <td style="text-align: right;">\$ 475,075.17</td> </tr> </tbody> </table> <p style="font-size: small;">*must tie to prior year ending balance</p>				Outstanding end of prior year	Outstanding this year	Outstanding year ending	Outstanding at year-end	General obligation bonds	\$ -	\$ -	\$ -	\$ -	Revenue bonds	\$ -	\$ -	\$ -	\$ -	Notes/Loans	\$ 507,574.98	\$ -	\$ 32,499.81	\$ 475,075.17	Leases	\$ -	\$ -	\$ -	\$ -	Developer Advances	\$ -	\$ -	\$ -	\$ -	Other (specify):	\$ -	\$ -	\$ -	\$ -	TOTAL	\$ 507,574.98	\$ -	\$ 32,499.81	\$ 475,075.17
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TOTAL	\$ 507,574.98	\$ -	\$ 32,499.81	\$ 475,075.17																																							

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?	\$ -	
	Date the debt was authorized:		
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes	How much?	\$ -	
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 type="checkbox"/>	<input checked="" type="checkbox"/>
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?	<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments?	\$ -	

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	\$ 26,599.06	
5-2	Certificates of deposit	\$ 24,000.00	
	Total Cash Deposits		\$ 50,599.06
	Investments (If investment is a mutual fund, please list underlying investments)		
5-3		\$ -	
		\$ -	
		\$ -	
		\$ -	
	Total Investments		\$ -
	Total Cash and Investments		\$ 50,599.06

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.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input 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.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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:

6-3

List the following capital assets held:	Balance beginning of the year	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain): <i>Reserve of Dam</i>	\$ <i>1,379,412.00</i>	\$ -	\$ -	\$ <i>1,379,412.00</i>
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanation for the above.

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.):	\$	-
TOTAL	\$	-

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?

12

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.?

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

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

<i>General Fund</i>	<i>60,777.06</i>

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

Please answer the following question by marking in the appropriate box.

9-1

Section 20(5)(b)
Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 5 percent property tax requirement. All governments should determine if they meet the requirement of TABOR.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

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 Please list the NEW name & PRIOR name: _____

10-3 Is the entity a metropolitan district?
Please indicate what services the entity provides: _____

10-4 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: _____

10-5 Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during _____?
If yes: Date Filed: _____

10-6 Does the entity have a certified Mill Levy?
If yes Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	-
Total mills	-

Please use this space to provide any clarifications or comments:

PART 11 - 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 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 20-1-604 (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

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

Print Board Member's Name

I James A. Baller Jr., attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.

Board Member 1

James A. Baller Jr.

Signed James A. Baller Jr.

Date: 3/30/2019

Print Board Member's Name

I Newell Geer, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.

Board Member 2

Newell Geer

Signed Newell Geer

Date: 3/30/2019

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.

Board Member 3

Markus Funk

Signed _____

Date: _____

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.

Board Member 4

Signed _____

Date: _____

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.

Board Member 5

Signed _____

Date: _____

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.

Board Member 6

Signed _____

Date: _____

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.

Board Member 7

Signed _____

Date: _____

COLORADO WATER CONSERVATION BOARD
LOAN REPAYMENT SCHEDULE

Borrower	Michigan River Water Conservancy District
Loan Contract Number	[REDACTED]
Principal	\$1,103,200.00
Interest Rate	3.00%
Frequency	Annual
Term (In Years)	40
First Payment Due	February 15, 1991
Payment Amount	\$47,727.06

Loan Payment No.	Annual Payment Due Date	Annual Payment Amount	Principal	Interest	Principal BALANCE
					\$ 1,103,200.00
1	15-Feb-91	\$47,727.06	\$ 14,631.06	\$ 33,096.00	\$ 1,088,568.94
2	15-Feb-92	\$47,727.06	\$ 15,069.99	\$ 32,657.07	\$ 1,073,498.95
3	15-Feb-93	\$47,727.06	\$ 15,522.09	\$ 32,204.87	\$ 1,057,976.86
4	15-Feb-94	\$47,727.06	\$ 15,987.75	\$ 31,739.31	\$ 1,041,989.11
5	15-Feb-95	\$47,727.06	\$ 16,467.39	\$ 31,259.67	\$ 1,025,521.72
6	15-Feb-96	\$47,727.04	\$ 16,961.39	\$ 30,765.65	\$ 1,008,560.33
7	15-Feb-97	\$47,727.08	\$ 17,470.25	\$ 30,256.81	\$ 991,090.08
8	15-Feb-98	\$47,727.06	\$ 17,994.36	\$ 29,732.70	\$ 973,095.72
9	15-Feb-99	\$47,727.06	\$ 18,534.19	\$ 29,192.87	\$ 954,561.53
10	1-Apr-00	\$47,727.06	\$ 19,090.21	\$ 28,636.85	\$ 935,471.32
11	1-Apr-01	\$47,727.06	\$ 19,662.90	\$ 28,064.16	\$ 915,808.42
12	1-Apr-02	\$47,727.06	\$ 20,252.83	\$ 27,474.23	\$ 895,555.59
13	1-Apr-03	\$47,727.06	\$ 20,860.39	\$ 26,866.67	\$ 874,695.20
14	1-Apr-04	\$47,727.06	\$ 21,488.20	\$ 26,240.86	\$ 853,209.00
15	1-Apr-05	\$47,727.06	\$ 22,130.79	\$ 25,596.27	\$ 831,078.21
16	1-Apr-06	\$47,727.06	\$ 22,794.71	\$ 24,932.35	\$ 808,283.50
17	1-Apr-07	\$47,727.06	\$ 23,478.55	\$ 24,248.51	\$ 784,804.95
18	1-Apr-08	\$47,727.06	\$ 24,182.91	\$ 23,544.15	\$ 760,622.04
19	1-Apr-09	\$47,727.06	\$ 24,908.40	\$ 22,818.66	\$ 735,713.64
20	1-Apr-10	\$47,727.06	\$ 25,655.65	\$ 22,071.41	\$ 710,057.99
21	1-Apr-11	\$47,727.06	\$ 26,425.32	\$ 21,301.74	\$ 683,632.67
22	1-Apr-12	\$47,727.06	\$ 27,218.08	\$ 20,508.98	\$ 656,414.59
23	1-Apr-13	\$47,727.06	\$ 28,034.62	\$ 19,692.44	\$ 628,379.97
24	1-Apr-14	\$47,727.06	\$ 28,875.68	\$ 18,851.40	\$ 599,504.31
25	1-Apr-15	\$47,727.06	\$ 29,741.93	\$ 17,985.13	\$ 569,762.38
26	1-Apr-16	\$47,727.06	\$ 30,634.19	\$ 17,092.87	\$ 539,128.19
27	1-Apr-17	\$47,727.06	\$ 31,553.21	\$ 16,173.65	\$ 507,574.98
28	1-Apr-18	\$47,727.06	\$ 32,499.81	\$ 15,227.25	\$ 475,075.17
29	1-Apr-19	\$47,727.06	\$ 33,474.80	\$ 14,252.26	\$ 441,600.37
30	1-Apr-20	\$47,727.06	\$ 34,479.05	\$ 13,248.01	\$ 407,121.32
31	1-Apr-21	\$47,727.06	\$ 35,513.42	\$ 12,213.64	\$ 371,607.90
32	1-Apr-22	\$47,727.06	\$ 36,578.82	\$ 11,148.24	\$ 335,029.08
33	1-Apr-23	\$47,727.06	\$ 37,676.19	\$ 10,050.87	\$ 297,352.89
34	1-Apr-24	\$47,727.06	\$ 38,806.47	\$ 8,920.59	\$ 258,546.42
35	1-Apr-25	\$47,727.06	\$ 39,970.67	\$ 7,756.39	\$ 218,575.75
36	1-Apr-26	\$47,727.06	\$ 41,169.79	\$ 6,557.27	\$ 177,405.96
37	1-Apr-27	\$47,727.06	\$ 42,404.88	\$ 5,322.18	\$ 135,001.08
38	1-Apr-28	\$47,727.06	\$ 43,677.03	\$ 4,050.03	\$ 91,324.05
39	1-Apr-29	\$47,727.06	\$ 44,987.34	\$ 2,739.72	\$ 46,336.71
40	1-Apr-30	\$47,727.06	\$ 46,336.71	\$ 1,390.35	\$ -
TOTALS		\$1,909,082.38	\$1,103,200.00	\$805,882.38	\$0.00

RESOLUTION

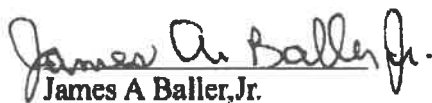
WHEREAS, Michigan River Conservancy District is entitled to apply for an exemption from audit requirements pursuant to C. R. S. 29-1-603 and 604; and

WHEREAS, said District wishes to avail itself of this statutory provision in order to avoid the cost and expense of an audit,

NOW THEREFORE, BE IT RESOLVED, that the board of directors of Michigan River Conservancy District are hereby authorized to sign and file the appropriate audit exemption documents with the office of the State Auditor.

BE IT FURTHER RESOLVED, that the Application for Exemption of Audit dated March 29, 2019, is approved and adopted by this Board.

Adopted this 29 day of March, 2019.


James A Baller, Jr.
President