

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

TOWN OF CHERAW, COLORADO
P.O. BOX 16
210 RAILROAD AVENUE

CONTACT PERSON
PHONE
EMAIL
FAX

NICK KOCH MAYOR PRO-TEM
719-853-6013
townofcheraw@rural-com.com

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

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:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
DATE PREPARED
RELATIONSHIP TO ENTITY

Kyle Logan, CPA
Owner
Logan and Associates, LLC
6140 S. Gun Club Rd. #K6-132, Aurora, CO 80016
303-835-6815
3/1/2019
Independent CPA

PREPARER (SIGNATURE REQUIRED)

Kyle Logan, CPA

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	
		General Fund	Conservation Trust Fund		Utility Water Fund	Sewer Fund
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ 85,400	\$ 28,457	Cash & Cash Equivalents	\$ 13,481	\$ 68,981
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 21,364	\$ -	Receivables	\$ 1,942	\$ 2,077
1-4	Due from Other Entities or Funds	\$ 2,883	\$ -	Due from Other Entities or Funds	\$ 27,228	\$ 12,278
	All Other Assets [specify...]			Other Current Assets	\$ -	\$ -
1-5	Property Taxes Receivable	\$ 12,242	\$ -			
1-6		\$ -	\$ -	Total Current Assets	\$ 42,651	\$ 83,336
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 311,967	\$ 521,289
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 121,889	\$ 28,457	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 354,618	\$ 604,625
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 121,889	\$ 28,457	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 354,618	\$ 604,625
Liabilities				Liabilities		
1-14	Accounts Payable	\$ 481	\$ -	Accounts Payable	\$ 872	\$ -
1-15	Accrued Payroll and Related Liabilities	\$ 1,178	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-17	Due to Other Entities or Funds	\$ 42,514	\$ -	Due to Other Entities or Funds	\$ -	\$ 2,947
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ 2,155	\$ -
1-19	TOTAL CURRENT LIABILITIES	\$ 44,173	\$ -	TOTAL CURRENT LIABILITIES	\$ 3,027	\$ 2,947
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-21		\$ -	\$ -	Other Liabilities [specify...]	\$ -	\$ -
1-22		\$ -	\$ -		\$ -	\$ -
1-23		\$ -	\$ -		\$ -	\$ -
1-24		\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -		\$ -	\$ -
1-27		\$ -	\$ -		\$ -	\$ -
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 44,173	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 3,027	\$ 2,947
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 12,242	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -
Fund Balance				Net Position		
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 311,967	\$ 521,289
1-31	Nonspendable Inventory	\$ -	\$ -			
1-32	Restricted [specify...] TABOR & Conservation Trust	\$ 1,168	\$ 28,457	Emergency Reserves	\$ -	\$ -
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -
1-35	Unassigned:	\$ 64,306	\$ -	Undesignated/Unreserved/Unrestricted	\$ 39,624	\$ 80,389
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 65,474	\$ 28,457	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 351,591	\$ 601,678
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	\$ 121,889	\$ 28,457	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	\$ 354,618	\$ 604,625

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

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PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		Fund	Fund		Garbage Fund	Fund
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ -	\$ -	Cash & Cash Equivalents	\$ 39,892	\$ -
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	Receivables	\$ 949	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ 5,779	\$ -
	All Other Assets [specify...]			Other Current Assets	\$ -	\$ -
1-5	Property Taxes Receivable	\$ -	\$ -			
1-6		\$ -	\$ -	Total Current Assets	\$ 46,620	\$ -
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 14,577	\$ -
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 61,197	\$ -
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 61,197	\$ -
Liabilities				Liabilities		
1-14	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ -	\$ -
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	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	\$ 3,910	\$ -
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-19	TOTAL CURRENT LIABILITIES	\$ -	\$ -	TOTAL CURRENT LIABILITIES	\$ 3,910	\$ -
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-21		\$ -	\$ -	Other Liabilities [specify...]	\$ -	\$ -
1-22		\$ -	\$ -	Landfill Post-closure Liability	\$ 15,429	\$ -
1-23		\$ -	\$ -		\$ -	\$ -
1-24		\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -		\$ -	\$ -
1-27		\$ -	\$ -		\$ -	\$ -
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ -	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 19,339	\$ -
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -
Fund Balance				Net Position		
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 14,577	\$ -
1-31	Nonspendable Inventory	\$ -	\$ -			
1-32	Restricted [specify...] TABOR & Conservation Trust	\$ -	\$ -	Emergency Reserves	\$ -	\$ -
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -
1-35	Unassigned:	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ 27,281	\$ -
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ -	\$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 41,858	\$ -
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	\$ -	\$ -	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	\$ 61,197	\$ -

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

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PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds			
		General Fund	Conservation Trust Fund		Utility Water Fund	Sewer Fund		
Tax Revenue				Tax Revenue				Please use this space to provide explanation of any items on this page
2-1	Property (include mills levied in Question 10-6)	\$ 12,316	\$ -	Property (include mills levied in Question 10-6)	\$ -	\$ -		
2-2	Specific Ownership	\$ 2,481	\$ -	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue (specify...): Franchise	\$ 9,946	\$ -	Other Tax Revenue (specify...):	\$ -	\$ -		
2-5	Severance	\$ 14	\$ -		\$ -	\$ -		
2-6	Cigarette tax	\$ 91	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 24,848	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -		
2-9	Licenses and Permits	\$ 110	\$ -	Licenses and Permits	\$ -	\$ -		
2-10	Highway Users Tax Funds (HUTF)	\$ 10,969	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ 2,471	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	\$ 35,500	\$ 25,417		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ 70	\$ 55	Interest/Investment Income	\$ 6	\$ 52		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -		
2-22	All Other (specify...): Motor Vehicle	\$ 1,069	\$ -	All Other (specify...): Miscellaneous	\$ 2,372	\$ 730		
2-23	County Road & Bridge and Misc	\$ 1,863	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 38,929	\$ 2,526	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 37,878	\$ 26,199		
Other Financing Sources				Other Financing Sources				
2-25	Debt Proceeds	\$ -	\$ -	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	\$ -	\$ -	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	\$ 38,929	\$ 2,526	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 37,878	\$ 26,199	GRAND TOTALS	
							\$ 105,532	

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.

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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
		Fund	Fund		Garbage 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...]: Franchise	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5	Severance	\$ -	\$ -		\$ -	\$ -	
2-6	Cigarette tax	\$ -	\$ -		\$ -	\$ -	
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	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ 58,172	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ 10	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other [specify...]: Motor Vehicle	\$ -	\$ -	All Other [specify...]: Miscellaneous	\$ 970	\$ -	
2-23	County Road & Bridge and Misc	\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 59,152	\$ -	
Other Financing Sources				Other Financing Sources			
2-25	Debt Proceeds	\$ -	\$ -	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	\$ -	\$ -	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	\$ 59,152	\$ -	GRAND TOTALS

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.

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PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Conservation Trust Fund		Utility Water Fund	Sewer Fund	
Expenditures				Expenditures			
3-1	General Government	\$ 17,882	\$ -	General Operating & Administrative	\$ 205	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 11,429	\$ 10,498	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 874	\$ 803	
3-4	Fire	\$ 6,290	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ 8,130	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 3,115	\$ 2,596	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 3,392	\$ 5,858	
3-9	Culture and Recreation	\$ -	\$ 407	Supplies	\$ 3,712	\$ 707	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 7,142	\$ 5,349	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12	Community Development	\$ 2,700	\$ -	Other [specify...] Water Testing	\$ 2,103	\$ -	
3-13		\$ -	\$ -	Miscellaneous	\$ 1,884	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 35,002	\$ 407	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 33,856	\$ 25,811	GRAND TOTAL \$ 95,076
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	\$ 9,620	\$ 35,442	
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) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25) TOTAL GAAP RECONCILING ITEMS	\$ (9,620)	\$ (35,442)	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ 3,927	\$ 2,119	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	\$ (5,598)	\$ (35,054)	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 61,547	\$ 26,338	Net Position, January 1 from December 31 prior year report	\$ 357,189	\$ 636,732	
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.	\$ 65,474	\$ 28,457	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 351,591	\$ 601,678	

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.

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PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		Fund	Fund		Garbage Fund	Fund	
Expenditures				Expenditures			
3-1	General Government	\$ -	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 20,140	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 1,541	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 2,596	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 2,210	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ 1,155	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 1,190	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12	Community Development	\$ -	\$ -	Other [specify...] Garbage Collection & Landfill	\$ 7,805	\$ -	
3-13		\$ -	\$ -	Fuel	\$ 5,489	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ -	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 42,126	\$ -	GRAND TOTAL \$ 42,126
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	\$ 767	\$ -	
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) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25) TOTAL GAAP RECONCILING ITEMS	\$ (767)	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ -	\$ -	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	\$ 16,259	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ 25,599	\$ -	
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.	\$ 41,858	\$ -	

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.

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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
NOT APPLICABLE
- 4-3 Is the entity current in its debt service payments? If no, MUST explain: YES NO
NOT APPLICABLE

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	-	-	-	-
Leases	-	-	-	-
Developer Advances	-	-	-	-
Other (specify):	-	-	-	-
TOTAL	\$ -	\$ -	\$ -	\$ -

*must agree 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
 How much? N/A
 If yes: 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? N/A
- 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? N/A
- 4-8 Does the entity have any lease agreements? YES NO
 If yes: What is being leased? N/A
 What is the original date of the lease? N/A
 Number of years of lease? N/A
 Is the lease subject to annual appropriation? YES NO
 What are the annual lease payments? N/A

PART 5 - CASH AND INVESTMENTS

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

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 191,314		
5-2	Certificates of deposit	\$ 44,897		
TOTAL CASH DEPOSITS			\$ 236,211	
Investments (if investment is a mutual fund, please list underlying investments):				
5-3		\$ -		
		\$ -		
		\$ -		
		\$ -		
TOTAL INVESTMENTS			\$ -	
TOTAL CASH AND INVESTMENTS			\$ 236,211	

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.? 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

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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	\$ 125,947	\$ -	\$ -	\$ 125,947
Buildings	\$ 81,223	\$ -	\$ -	\$ 81,223
Machinery and equipment	\$ 486,707	\$ -	\$ -	\$ 486,707
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ 14,400	\$ -	\$ -	\$ 14,400
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (436,218)	\$ (43,283)	\$ -	\$ (479,501)
TOTAL	\$ 272,059	\$ (43,283)	\$ -	\$ 228,776

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ 2,500	\$ -	\$ -	\$ 2,500
Buildings	\$ 12,940	\$ -	\$ -	\$ 12,940
Machinery and equipment	\$ 156,109	\$ -	\$ 7,148	\$ 148,961
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ 1,725,703	\$ -	\$ -	\$ 1,725,703
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (1,003,591)	\$ (45,829)	\$ (7,148)	\$ (1,042,272)
TOTAL	\$ 893,661	\$ (45,829)	\$ -	\$ 847,832

*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? YES NO

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?	\$ -

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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:	<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"/>

Please use this space to provide any explanations or comments:

Garbage Fund \$44,090

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

Fund Name	Budgeted Expenditures
General Fund	\$ 42,010
Conservation Trust Fund	\$ 1,300
Water Utility Fund	\$ 38,570
Sewer Fund	\$ 28,710

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)]? government from the 3 percent emergency reserve requirement. All governments should determine if they meet this	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

Please use this space to provide any explanations or comments:

If yes:

Date of formation:

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

YES NO

If Yes:

NEW name
 PRIOR name

10-3 Is the entity a metropolitan district?

YES NO

10-4 Please indicate what services the entity provides:

10-5 Does the entity have an agreement with another government to provide services?

YES NO

If yes: List the name of the other governmental entity and the services provided:

10-6 Does the entity have a certified mill levy?

YES NO

If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts):

Bond Redemption mills	0.000
General/Other mills	25.136
Total mills	25.136

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

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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?

YES NO

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 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 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 current governing board members below.		A MAJORITY of the governing board members must complete and sign in the column below.	
Board Member 1	Print Board Member's Name Stephen Lange, Mayor	I, <u>STEPHEN LANGE</u> , 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>Stephen Lange</u> Date: <u>APRIL 2022</u> My term Expires: <u>APRIL 2022</u>	<u>MARCH 11, 2019</u>
Board Member 2	Print Board Member's Name Nick Koch, Mayor Pro-Tem	I, <u>Nick Koch</u> , 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>Nick Koch</u> Date: <u>11 Mar 2019</u> My term Expires: <u>April 2022</u>	
Board Member 3	Print Board Member's Name Gary Frick, Trustee	I, <u>Gary Frick</u> , 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>Gary Frick</u> Date: <u>March 11-2019</u> My term Expires: <u>2020</u>	
Board Member 4	Print Board Member's Name Candi Patton, Trustee	I, <u>Candi Patton</u> , 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>Candi Patton</u> Date: <u>March 11, 2019</u> My term Expires: <u>2020</u>	
Board Member 5	Print Board Member's Name	I, <u>C</u> , 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 6	Print Board Member's 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: _____	
Board Member 7	Print Board Member's 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: _____	

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TOWN OF CHERAW

Resolution # 2019-03-14

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 2018 FOR THE TOWN OF CHERAW, STATE OF COLORADO.

WHEREAS, the Board of Trustees of the Town of Cheraw wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.;

WHEREAS, Section 29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed five hundred thousand dollars may, with the approval of the State Auditor, be exempt from the provisions of Section 29-1-603, C.R.S.; and

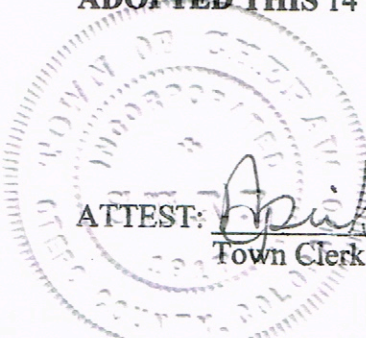
WHEREAS, neither revenues nor expenditures for the Town of Cheraw exceeded \$750,000 for Year 2018; and

WHEREAS, an application for exemption from audit for the Town of Cheraw has been prepared by Logan and Associates, LLC, an independent accountant with knowledge of governmental accounting; and

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

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Town of Cheraw that the application for exemption from audit for the Town of Cheraw for the year ended December 31, 2018 has been personally reviewed and is hereby approved by a majority of the Board of Trustees of the Town of Cheraw; that those members of the Board of Trustees have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the Town of Cheraw for the year ended December 31, 2018.

ADOPTED THIS 14TH day of March, A.D. 2019.



ATTEST: April Silva
Town Clerk

Stephen Lange
Stephen Lange, Mayor

<u>Members of Governing Body</u>	<u>Date Term Expires</u>	<u>Member Signature</u>
<u>Stephen Lange</u>	<u>April 2022</u>	<u>Stephen Lange</u>
<u>Nick Koch</u>	<u>April 2022</u>	<u>Nick Koch</u>
<u>(Vacant)</u>	<u>April 2022</u>	
<u>Gary Frick</u>	<u>April 2020</u>	<u>Gary Frick</u>
<u>Candi Patton</u>	<u>April 2020</u>	<u>Candi Patton</u>



Board of Trustees
Town of Cheraw
Cheraw, Colorado

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Management is responsible for the accompanying financial statements (as required for an application for exemption from audit in the State of Colorado) of the Town of Cheraw, Colorado as of and for the year ended December 31, 2018. 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.

Other Matter

The accompanying form was prepared for the purpose of presenting the financial information in a format required to request an exemption from audit and is not intended to be a complete presentation of the financial information of the Town of Cheraw, Colorado in accordance with accounting principles generally accepted in the United States of America.

Logan and Associates, LLC

Aurora, Colorado
March 1, 2018