Proprietary Activity should be reported on the Cash or Budgetary Basis -- A Budget to GAAP reconciliation is provided in Part 3
Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.
In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	TOWN OF RYE	For the Year Ended 12/31/2018 or fiscal year ended:
ADDRESS	PO BOX 236	
	RYE, CO 81069	
CONTACT PERSON	SHERRI BEACH, Town Clerk	
PHONE	7194892011	
EMAIL	RYE.TOWN.CLERK@gmail.com	
FAX	NONE	

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:	ROBERT BOYD
TITLE	OWNER
FIRM NAME (if applicable)	ROBERT H BOYD, EA
ADDRESS	2790 GORE RD, PUEBLO, CO 81006
PHONE	7195445667
DATE PREPARED	7/3/2019
RELATIONSHIP TO ENTITY	NONE

P

RECEIVED
June 28, 2019 Office of the State Auditor

PREPARER (SIGNATURE REQUIRED)

Robert H Boyd

	YES	NO	
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.]	☐	☒	If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds			Proprietary/Fiduciary Funds	
Line #	Description	WATER	SEWER	Description	GENERAL	Fund*
	Assets			Assets		
1-1	Cash & Cash Equivalents	$ 103,782	$ 69,549	Cash & Cash Equivalents	$ 31,065	$ -
1-2	Investments	$ -		Investments	$ -	$ -
1-3	Receivables	$ 2,087	$ -	Receivables	$ 12,920	$ -
1-4	Due from Other Entities or Funds	$ -	$ -	Due from Other Entities or Funds	$ 391	$ -
	Pipeline		$ 1,457,903	Other Current Assets		$ -
1-5	Inventory	$ 4,607	$ -	Total Current Assets	$ 44,376	$ -
1-6	Fixed Assets (Net)	$ 1,071,684	$ -	Capital Assets, net (from Part 6-4)	$ 1	$ -
1-7	Land/Water	$ 2,178	$ -	Other Long Term Assets [specify...]	$ -	$ -
1-8	Water Rights	$ 2,609	$ -		$ -	$ -
1-9	Restricted Loan Covenant	$ 25,000	$ -		$ -	$ -
1-10		$ -	$ -		$ -	$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 1,211,947	$ 1,527,452	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 44,377	$ -
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	$ -	$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	$ -	$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 1,211,947	$ 1,527,452	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 44,377	$ -
	Liabilities			Liabilities		
1-14	Accounts Payable	$ 121	$ 3,037	Accounts Payable	$ 2,003	$ -
1-15	Accrued Payroll and Related Liabilities	$ -	$ -	Accrued Payroll and Related Liabilities	$ 220	$ -
1-16	Accrued Interest Payable	$ -	$ -	Accrued Interest Payable	$ -	$ -

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

Line #	Description	WATER	SEWER	Description	GENERAL	Fund*
1-17	Due to Other Entities or Funds	$ -	$ -	Due to Other Entities or Funds	$ -	$ -
1-18	All Other Current Liabilities	$ -		All Other Current Liabilities	$ 10,511	$ -
1-19	TOTAL CURRENT LIABILITIES	$ 121	$ 3,037	TOTAL CURRENT LIABILITIES	$ 12,734	$ -
1-20	Water Project Loan	$ 403,388	$ -	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	$ 403,509	$ 3,037	(add lines 1-19 through 1-27) TOTAL LIABILITIES	$ 12,734	$ -
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	$ -	$ -
1-31	Nonspendable Inventory	$ -	$ -			
1-32	CRPDA LOAN, CAPITAL ASSETS, WATER FILTER	$ 671,656	$ 1,524,171	Emergency Reserves	$ 26,043	$ -
1-33	Committed [specify...]	$ -	$ -	Other Designations/Reserves	$ -	$ -
1-34	Assigned [specify...]	$ -	$ -	Restricted	$ 16,866	$ -
1-35	Unassigned:	$ 136,782		Undesignated/Unreserved/Unrestricted	$ -	$ -
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	$ 808,438	$ 1,524,171	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	$ 42,909	$ -
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	$ 1,211,947	$ 1,527,208	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	$ 55,643	$ -

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds			Proprietary/Fiduciary Funds	
Line #	Description	WATER	SEWER	Description	GENERAL	Fund*
	Tax Revenue			Tax Revenue		
2-1	Property [include mills levied in Question 10-6]	$ 146,684	$ 74,224	Property [include mills levied in Question 10-6]	$ 10,452	$ -
2-2	Specific Ownership		$ -	Specific Ownership	$ 943	$ -
2-3	Sales and Use Tax	$ -	$ -	Sales and Use Tax	$ -	$ -
2-4		$ -		Other Tax Revenue [specify...]:	$ -	$ -
2-5		$ -	$ -		$ -	$ -
2-6		$ -	$ -		$ -	$ -
2-7		$ -	$ -		$ -	$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ 146,684	$ 74,224	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ 11,395	$ -
2-9	Licenses and Permits		$ -	Licenses and Permits	$ 766	$ -
2-10	Highway Users Tax Funds (HUTF)		$ -	Highway Users Tax Funds (HUTF)	$ -	$ -
2-11	Conservation Trust Funds (Lottery)		$ -	Conservation Trust Funds (Lottery)	$ 7,024	$ -
2-12	Community Development Block Grant	$ 442,401	$ -	Community Development Block Grant	$ 1,580	$ -
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	$ 112	$ -
2-17	Rental Income	$ -	$ -	Rental Income	$ -	$ -
2-18	Fines and Forfeits	$ 341	$ -	Fines and Forfeits	$ -	$ -
2-19	Interest/Investment Income	$ 16	$ 14	Interest/Investment Income	$ 73	$ -
2-20	Tap Fees	$ -	$ -	Tap Fees	$ -	$ -

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

2-21	Proceeds from Sale of Capital Assets	$ -	$ 7,000	Proceeds from Sale of Capital Assets	$ -	$ -	
2-22			$ -	FRANCHISE	$ 8,986	$ -	
2-23			$ -	CIGARETTE TAX	$ 100	$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	$ 589,442	$ 81,238	Add lines 2-8 through 2-23 TOTAL REVENUES	$ 30,036	$ -	
	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	$ -	$ -	GRAND TOTALS
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ 589,442	$ 81,238	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ 30,036	$ -	$ 700,716

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: WATER	Governmental Funds: SEWER	Description	Proprietary/Fiduciary Funds: GENERAL	Proprietary/Fiduciary Funds: Fund*	Please use this space to provide explanation of any items on this page
	Expenditures			Expenditures			
3-1	General Government	$ 172,133	$ 5,571	General Operating & Administrative	$ 13,391	$ -	
3-2	Judicial	$ -	$ -	Salaries	$ 4,300	$ -	
3-3	Law Enforcement	$ -	$ -	Payroll Taxes	$ 187	$ -	
3-4	Fire	$ -	$ -	Contract Services	$ -	$ -	
3-5	Highways & Streets	$ -	$ -	Employee Benefits	$ 1,491	$ -	
3-6	Solid Waste	$ -	$ 50,253	Insurance	$ 946	$ -	
3-7	Contributions to Fire & Police Pension Assoc.	$ -	$ -	Accounting and Legal Fees	$ 5,362	$ -	
3-8	Health	$ -	$ -	Repair and Maintenance	$ 476	$ -	
3-9	Culture and Recreation	$ -	$ -	Supplies	$ 2,798	$ -	
3-10	Transfers to other districts	$ -	$ -	Utilities	$ 3,382	$ -	
3-11	ACCOUNTANT	$ -	$ 3,713	Contributions to Fire & Police Pension Assoc.	$ -	$ -	
3-12	ATTORNEY	$ -	$ 24,495	DONATIONS	$ 1,000	$ -	
3-13	WAGES 4633 RETIREMENT 178 PAYROLL TX 351		$ 5,162	DUES	$ 426	$ -	
3-14	Capital Outlay	$ -	$ -	Capital Outlay	$ -	$ -	
	Debt Service			Debt Service			
3-15	Principal	$ 15,571	$ -	Principal	$ -	$ -	
3-16	Interest	$ 7,267	$ -	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	DEPRECIATION	$ 78,959	$ 66,268	All Other [specify...]:	$ -	$ -	
3-21		$ -	$ -		$ -	$ -	GRAND TOTAL
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	$ 273,930	$ 155,462	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	$ 33,759	$ -	$ 463,151
3-23	Interfund Transfers (In)	$ -	$ -	Net Interfund Transfers (In) Out	$ -	$ -	
3-24	Interfund Transfers Out	$ -	$ -	Other [specify...][enter negative for expense]	$ -	$ -	
3-25	Other Expenditures (Revenues):	$ -	$ -	Depreciation	$ -	$ -	
3-26		$ -	$ -	Other Financing Sources (Uses) (from line 2-28)	$ -	$ -	
3-27		$ -	$ -	Capital Outlay (from line 3-14)	$ -	$ -	
3-28		$ -	$ -	Debt Principal (from line 3-15, 3-18)	$ -	$ -	
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	$ -	$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25) TOTAL GAAP RECONCILING ITEMS	$ -	$ -	

3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	$ 315,512	$ (74,224)	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	$ (3,723)	$ -
3-31	Fund Balance, January 1 from December 31 prior year report	$ 492,926	$ 1,598,395	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.	$ 808,438	$ 1,524,171	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	$ (3,723)	$ -

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than $750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

	Please answer the following questions by marking the appropriate boxes.	YES	NO
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:	☑	☐

Please use this space to provide any explanations or comments:

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	$ 419,159	$ -	$ 15,771	$ 403,388
Leases	$ -	$ -	$ -	$ -
Developer Advances	$ -	$ -	$ -	$ -
Other (specify):	$ -	$ -	$ -	$ -
TOTAL	$ 419,159	$ -	$ 15,771	$ 403,388

*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?		☐	☑
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?	$ -		

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	$ 246,642	
5-2	Certificates of deposit	$ -	
	TOTAL CASH DEPOSITS		$ 246,642

Please use this space to provide any explanations or comments:

Investments (If investment is a mutual fund, please list underlying investments):

		AMOUNT	TOTAL
5-3		$ -	
		$ -	
		$ -	
		$ -	
	TOTAL INVESTMENTS		$ -
	TOTAL CASH AND INVESTMENTS		$ 246,642

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	Please use this space to provide any explanations or comments:
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:	☑	☐	

6-3

Complete the following Capital Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	$ 2,177	$ -	$ -	$ 2,177
Buildings	$ 1,162,265	$ 460,750	$ -	$ 1,623,015
Machinery and equipment	$ 24,744	$ 26,979	$ -	$ 51,723
Furniture and fixtures	$ -	$ -	$ -	$ -
Infrastructure	$ 378,636	$ -	$ -	$ 378,636
Construction In Progress (CIP)	$ -	$ -	$ -	$ -
WATER RIGHTS	$ 2,609	$ -	$ -	$ 2,609
Accumulated Depreciation (Enter a negative, or credit, balance)	$ -	$ -	$ -	$ -
TOTAL	$ 1,570,431	$ 487,729	$ -	$ 2,058,160

6-4

Complete the following Capital Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	$ -	$ -	$ -	$ -
Buildings	$ -	$ -	$ -	$ -
Machinery and equipment	$ -	$ -	$ -	$ -
Furniture and fixtures	$ -	$ -	$ -	$ -
Infrastructure	$ -	$ -	$ -	$ -
Construction In Progress (CIP)	$ -	$ -	$ -	$ -
Other (explain):	$ -	$ -	$ -	$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	$ -	$ -	$ -	$ -
TOTAL	$ -	$ -	$ -	$ -

*must agree to prior year ending balance

PART 7 - PENSION INFORMATION

	Please answer the following question by marking in the appropriate box	YES	NO	Please use this space to provide any explanations or comments:
7-1	Does the entity have an "old hire" firemen's pension plan?	☐	☑	
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?	$ -

PART 8 - BUDGET INFORMATION

	Please answer the following question by marking in the appropriate box	YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	☑	☐	☐	
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				

Fund Name	Budgeted Expenditures

GENERAL	$	41,153
SEWER	$	192,358
WATER	$	226,453
	$	-

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

	Please answer the following question by marking in the appropriate box	YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	☒	☐	
	Note: An election to exempt the government from the spending limitations of TABOR does not exempt the			

PART 10 - GENERAL INFORMATION

	Please answer the following question by marking in the appropriate box	YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity?	☐	☒	
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:			
	WATER AND SEWER			
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:			
10-6	Does the entity have a certified mill levy?	☒	☐	
If yes:	Please provide the number of <u>mills</u> levied for the year reported (do not enter $ amounts):			

Bond Redemption mills	0.000
General/Other mills	6.972
Total mills	6.972

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

I was hired to complete the audit and review the accounting. It has taken some time to correct errors in the accounting an hopefully this report is to your satisfaction. The Board approved my and the state approved my completing this form.

OSA USE ONLY

Entity Wide:			**General Fund**			**Governmental Funds**			**Notes**
Unrestricted Cash & Investments	$	246,642	Unrestricted Fund Balar	$	136,782	Total Tax Revenue	$	220,908	
Current Liabilities	$	15,892	Total Fund Balance	$	808,438	Revenue Paying Debt Service	$	589,442	
Deferred Inflow	$	-	PY Fund Balance	$	492,926	Total Revenue	$	670,680	
			Total Revenue	$	589,442	Total Debt Service Principal	$	15,571	
			Total Expenditures	$	273,930	Total Debt Service Interest	$	7,267	
Governmental			Interfund In	$	-				
Total Cash & Investments		#VALUE!	Interfund Out	$	-	**Enterprise Funds**			
Transfers In	$	-	**Proprietary**			Net Position	$	(3,723)	
Transfers Out	$	-	Current Assets	$	44,376	PY Net Position	$	-	
Property Tax	$	220,908	Deferred Outflow	$	-	**Government-Wide**			
Debt Service Principal	$	15,571	Current Liabilities	$	12,734	Total Outstanding Debt	$	403,388	
Total Expenditures	$	429,392	Deferred Inflow	$	-	Authorized but Unissued	$	-	
Total Developer Advances	$	7,000	Cash & Investments	$	31,065	Year Authorized	$	-	
Total Developer Repayments	$	-	Principal Expense	$	-				

PART 12 - GOVERNING BODY APPROVAL

	Please answer the following question by marking in the appropriate box	YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	☐	☐

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

Policy - Requirements

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box	YES	NO
12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	☐	☐

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

Policy - Requirements

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

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

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

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

Below is the certification and approval of the governing body By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of $750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

	Print the names of ALL members of the governing body below. Full Name	A MAJORITY of the members of the governing body must complete and sign in the column below.
1	MICKEY LEE SMITH	I, MICKEY LEE SMITH, 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 Mickey L Smith Date: 7/3/19 My term Expires: 4/20/20
2	DUDLEY DALE JACKSON	I, Dudley Dale Jackson, 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 Dudley D. Jackson Date: 7-3-19 My term Expires: 2020
3	SANDRA SUE STEELE	I, SANDRA SUE STEELE, 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 Sandra S Steele Date: 07-03-2019 My term Expires: 4-2020
4	DEBORAH ANN JACKSON	I, Deborah Ann Jackson, 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 Deborah Ann Jackson Date: 7-3-19 My term Expires: 4-2022
5	DAVID ANDREW DOUGLAS	I, David Andrew Douglas, 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 [illegible] Date: 7-3-19 My term Expires: 4-2022
6	MARTHA CAROL RAHL	I, Martha Carol Rahl, 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 Martha Carol Rahl Date: 7-3-19 My term Expires: 4-2022
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: ______

Master

EXHIBIT C
DRINKING WATER REVOLVING FUND
DISADVANTAGED COMMUNITIES LOAN PROGRAM
LOAN REPAYMENT SCHEDULE
TOWN OF RYE, COLORADO, ACTING BY AND THROUGH ITS TOWN OF RYE WATER ENTERPRISE

On or before the first of each date, commencing on May 1, 2010 the Governmental Agency shall pay the amount set forth below:

LOAN DATE:	3/27/09
LOAN AMOUNT:	$1,040,000
INTEREST RATE:	1.750%
TERM (YEARS):	30

INTEREST DATE: 11/01/09

1st Amendment

PAYMENT DATES	PAYMENT	PRINCIPAL	PRINCIPAL REDUCTION (1)	REMAINING PRINCIPAL	CALCULATED INTEREST	INTEREST ALLOCATION FOR AUTHORITY PURPOSES ONLY: INTEREST	ADMIN. FEE
				$1,040,000.00			
5/1/2010 pd	$22,353.66	$13,253.66		$1,026,746.34	$9,100.00	0.00	9,100.00
11/1/2010 pd	$22,353.66	$13,369.63		$1,013,376.71	$8,984.03	0.00	8,984.03
5/1/2011 pd	$22,353.66	$13,486.61		$999,890.10	$8,867.05	0.00	8,867.05
11/1/2011 pd	$22,353.66	$13,604.62	$478,060.90	$508,224.58	$8,749.04	0.00	8,749.04
5/1/2012 pd	$11,518.65	$7,071.68		$501,152.90	$4,446.97	0.00	4,446.97
11/1/2012 pd	$11,518.65	$7,133.56		$494,019.34	$4,385.09	0.00	4,385.09
5/1/2013 pd	$11,518.65	$7,195.98		$486,823.36	$4,322.67	0.00	4,322.67
11/1/2013 pd	$11,518.65	$7,258.95		$479,564.41	$4,259.70	0.00	4,259.70
5/1/2014 pd	$11,518.65	$7,322.46		$472,241.95	$4,196.19	0.00	4,196.19
11/1/2014 pd	$11,518.65	$7,386.53		$464,855.42	$4,132.12	0.00	4,132.12
5/1/2015 pd	$11,518.65	$7,451.17		$457,404.25	$4,067.48	0.00	4,067.48
11/1/2015 pd	$11,518.65	$7,516.36		$449,887.89	$4,002.29	0.00	4,002.29
5/1/2016 pd	$11,518.65	$7,582.13		$442,305.76	$3,936.52	0.00	3,936.52
11/1/2016 pd	$11,518.65	$7,648.47		$434,657.29	$3,870.18	0.00	3,870.18
5/1/2017 P	$11,518.65	$7,715.40		$426,941.89	$3,803.25	0.00	3,803.25
11/1/2017	$11,518.65	$7,782.91		$419,158.98	$3,735.74	0.00	3,735.74
5/1/2018	$11,518.65	$7,851.01		$411,307.97	$3,667.64	0.00	3,667.64
11/1/2018 pd	$11,518.65	$7,919.71		$403,388.26	$3,598.94	0.00	3,598.94
5/1/2019 pd	$11,518.65	$7,989.00		$395,399.26	$3,529.65	0.00	3,529.65
11/1/2019	$11,518.65	$8,058.91		$387,340.35	$3,459.74	0.00	3,459.74
5/1/2020	$11,518.65	$8,129.42		$379,210.93	$3,389.23	0.00	3,389.23
11/1/2020	$11,518.65	$8,200.55		$371,010.38	$3,318.10	0.00	3,318.10
5/1/2021	$11,518.65	$8,272.31		$362,738.07	$3,246.34	0.00	3,246.34
11/1/2021	$11,518.65	$8,344.69		$354,393.38	$3,173.96	0.00	3,173.96
5/1/2022	$11,518.65	$8,417.71		$345,975.67	$3,100.94	0.00	3,100.94
11/1/2022	$11,518.65	$8,491.36		$337,484.31	$3,027.29	0.00	3,027.29
5/1/2023	$11,518.65	$8,565.66		$328,918.65	$2,952.99	0.00	2,952.99
11/1/2023	$11,518.65	$8,640.61		$320,278.04	$2,878.04	0.00	2,878.04
5/1/2024	$11,518.65	$8,716.22		$311,561.82	$2,802.43	0.00	2,802.43
11/1/2024	$11,518.65	$8,792.48		$302,769.34	$2,726.17	0.00	2,726.17
5/1/2025	$11,518.65	$8,869.42		$293,899.92	$2,649.23	0.00	2,649.23
11/1/2025	$11,518.65	$8,947.03		$284,952.89	$2,571.62	0.00	2,571.62
5/1/2026	$11,518.65	$9,025.31		$275,927.58	$2,493.34	0.00	2,493.34
11/1/2026	$11,518.65	$9,104.28		$266,823.30	$2,414.37	0.00	2,414.37
5/1/2027	$11,518.65	$9,183.95		$257,639.35	$2,334.70	0.00	2,334.70
11/1/2027	$11,518.65	$9,264.31		$248,375.04	$2,254.34	0.00	2,254.34
5/1/2028	$11,518.65	$9,345.37		$239,029.67	$2,173.28	0.00	2,173.28
11/1/2028	$11,518.65	$9,427.14		$229,602.53	$2,091.51	0.00	2,091.51
5/1/2029	$11,518.65	$9,509.63		$220,092.90	$2,009.02	0.00	2,009.02
11/1/2029	$11,518.65	$9,592.84		$210,500.06	$1,925.81	0.00	1,925.81
5/1/2030	$11,518.65	$9,676.77		$200,823.29	$1,841.88	0.00	1,841.88
11/1/2030	$11,518.65	$9,761.45		$191,061.84	$1,757.20	0.00	1,757.20
5/1/2031	$11,518.65	$9,846.86		$181,214.98	$1,671.79	0.00	1,671.79
11/1/2031	$11,518.65	$9,933.02		$171,281.96	$1,585.63	0.00	1,585.63
5/1/2032	$11,518.65	$10,019.93		$161,262.03	$1,498.72	0.00	1,498.72
11/1/2032	$11,518.65	$10,107.61		$151,154.42	$1,411.04	0.00	1,411.04
5/1/2033	$11,518.65	$10,196.05		$140,958.37	$1,322.60	0.00	1,322.60
11/1/2033	$11,518.65	$10,285.26		$130,673.11	$1,233.39	0.00	1,233.39
5/1/2034	$11,518.65	$10,375.26		$120,297.85	$1,143.39	0.00	1,143.39
11/1/2034	$11,518.65	$10,466.04		$109,831.81	$1,052.61	0.00	1,052.61
5/1/2035	$11,518.65	$10,557.62		$99,274.19	$961.03	0.00	961.03
11/1/2035	$11,518.65	$10,650.00		$88,624.19	$868.65	0.00	868.65
5/1/2036	$11,518.65	$10,743.19		$77,881.00	$775.46	0.00	775.46
11/1/2036	$11,518.65	$10,837.19		$67,043.81	$681.46	0.00	681.46
5/1/2037	$11,518.65	$10,932.02		$56,111.79	$586.63	0.00	586.63
11/1/2037	$11,518.65	$11,027.67		$45,084.12	$490.98	0.00	490.98
5/1/2038	$11,518.65	$11,124.16		$33,959.96	$394.49	0.00	394.49
11/1/2038	$11,518.65	$11,221.50		$22,738.46	$297.15	0.00	297.15
5/1/2039	$11,518.65	$11,319.69		$11,418.77	$198.96	0.00	198.96
11/1/2039	$11,518.68	$11,418.77		$0.00	$99.91	0.00	99.91
Total	$734,459.07	$561,939.10	$478,060.90		$172,519.97	$0.00	$172,519.97

(1) Remaining project funds totaling $478,060.90 applied as principal reduction

RESOLUTION FOR EXEMPTION FROM AUDIT

(Pursuant to Section 29-1-604, C.R.S.)

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

WHEREAS, the board of Town of Rye wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

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

WHEREAS, neither revenues nor expenditures for Town of Rye exceeded $750,000 for the year 2018 and

WHJEREAS, an application from audit for Town of Rye has been prepared by Robert H. Boyd, EA, and independent accountant with knowledge of government accounting, and

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

NOW THEREFORE, be it resolved by the board of the Town of Rye that the application for exemption from audit for the Town of Rye for the year ended December 31, 2018, has been personally reviewed and is hereby appoved by a majority of the Board of the Town of Rye, that those members of the Board have signified their approval by signing below, and that his resolution shall be attached to, and shall become a part of the application for exemption from audit of the Town of Rye for the year ended December 31, 2018.

ADOPTED THIS 12 DAY OF June 2019

Mickey L. Smith

MICKEY L. SMITH, MAYOR

ATTEST:

Sherri Lynn Beach

SHERRI BEACH, TOWN CLERK

Continue on Page 2

MEMBERS OF THE BOARD	DATE	SIGNATURE
.DUDLEY DALE JACKSON	6-12-19	[illegible]
MARTHA CAROL RAHL	6/12/19	Martha Carol Rahl
DEBORAH ANN JACKSON	6/12/19	Deborah Ann Jackson
SAMUEL SERRACINO		
DAVID ANDREW DOUGLAS	6-12-19	[illegible]
SANDRA SUE STEELE	6-12-19	Sandra Steele