

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	TOWN OF SUGAR CITY
ADDRESS	P.O. BOX 60 SUGAR CITY, CO 81076
CONTACT PERSON	DAVIDA J MORELAND
PHONE	719-267-3729
EMAIL	townofsugarcity@gmail.com
FAX	719-267-3829

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:	JUDY L ROGERS
TITLE	CPA
FIRM NAME (if applicable)	ROGERS & CO., INC.
ADDRESS	303 BARNES AVENUE, SUITE A, LA JUNTA, CO 81050
PHONE	719-384-0400
DATE PREPARED	MARCH 29, 2019
RELATIONSHIP TO ENTITY	INDEPENDENT ACCOUNTANT

PREPARER (SIGNATURE REQUIRED)

Judy L. Rogers, 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	If Yes, date filed:
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RECEIVED

April 4, 2019

Office of the State Auditor

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		WATER FUND	SEWER FUND
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ (65,154)	\$ 21,560	Cash & Cash Equivalents	\$ 203,544	\$ 75,476
1-2	Investments	\$ -	\$ -	Investments	\$ 28,966	\$ -
1-3	Receivables	\$ 5,467	\$ -	Receivables	\$ 27,179	\$ 9,676
1-4	Due from Other Entities or Funds	\$ 1,245	\$ -	Due from Other Entities or Funds	\$ 15,421	\$ -
	All Other Assets [specify...]			Other Current Assets	\$ 16,531	\$ -
1-5	PROPERTY TAX RECEIVABLE	\$ 16,238	\$ -	Total Current Assets	\$ 291,641	\$ 85,152
1-6		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 958,280	\$ 620,328
1-7		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-8		\$ -	\$ -		\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ (42,204)	\$ 21,560	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 1,249,921	\$ 705,480
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ (42,204)	\$ 21,560	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 1,249,921	\$ 705,480
Liabilities				Liabilities		
1-14	Accounts Payable	\$ 4,698	\$ -	Accounts Payable	\$ 2,013	\$ 551
1-15	Accrued Payroll and Related Liabilities	\$ 1,985	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ 6,142	\$ -
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-19	TOTAL CURRENT LIABILITIES	\$ 6,683	\$ -	TOTAL CURRENT LIABILITIES	\$ 8,155	\$ 551
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 272,705	\$ 181,010
1-21	DEPOSITS	\$ 200	\$ -	Other Liabilities - DEPOSITS	\$ 23,053	\$ -
1-22		\$ -	\$ -		\$ -	\$ -
1-23		\$ -	\$ -		\$ -	\$ -
1-24		\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -		\$ -	\$ -
1-27		\$ -	\$ -		\$ -	\$ -
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 6,883	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 303,913	\$ 181,561
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 16,238	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -
Fund Balance				Net Position		
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 685,575	\$ 439,318
1-31	Nonspendable Inventory	\$ -	\$ -	Emergency Reserves	\$ -	\$ -
1-32	Restricted - DEBT SERVICE/DEPOSITS	\$ 1,140	\$ -	Other Designations/Reserves	\$ -	\$ -
1-33	Committed [specify...]	\$ -	\$ -	Restricted	\$ 23,053	\$ -
1-34	Assigned [specify...]	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ 237,380	\$ 84,601
1-35	Unassigned:	\$ (66,465)	\$ 21,560			
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ (65,325)	\$ 21,560	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 946,008	\$ 523,919
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	\$ (42,204)	\$ 21,560	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	\$ 1,249,921	\$ 705,480

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds			
		GENERAL FUND	CONSERVATION TRUST FUND		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]	\$ 19,280	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ 45	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5		\$ -	\$ -		\$ -	\$ -		
2-6		\$ -	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 19,325	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -		
2-9	Licenses and Permits	\$ 29,412	\$ -	Licenses and Permits	\$ -	\$ -		
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ 2,461	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	\$ 6,336	\$ -	Charges for Sales and Services	\$ 148,580	\$ -		
2-17	Rental Income	\$ 9,100	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ 842	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ 88	\$ 77	Interest/Investment Income	\$ 2	\$ -		
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...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23		\$ -	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 65,103	\$ 2,538	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 148,582	\$ -		
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	\$ 65,103	\$ 2,538	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 148,582	\$ -	\$ 216,223	

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

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	GENERAL FUND	RESERVATION TRUST F	Description	WATER FUND	SEWER FUND		
Expenditures				Expenditures				
3-1	General Government	\$ 41,156	\$ 576	General Operating & Administrative	\$ 5,490	\$ -		
3-2	Judicial	\$ -	\$ -	Salaries	\$ 40,951	\$ 12,533		
3-3	Law Enforcement	\$ 9,930	\$ -	Payroll Taxes	\$ 3,255	\$ 996		
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -		
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -		
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 3,773	\$ 3,773		
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 24,888	\$ -		
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 44,521	\$ 1,170		
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ 12,421	\$ -		
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 9,139	\$ 574		
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -		
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -		
3-13		\$ -	\$ -		\$ -	\$ -		
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -		
	Debt Service			Debt Service				
3-15	Principal	\$ -	\$ -	Principal	\$ 5,443	\$ 17,847		
3-16	Interest	\$ -	\$ -	Interest	\$ 11,999	\$ -		
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	\$ 51,086	\$ 576	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 161,880	\$ 36,893	\$ 250,435	
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	\$ 35,397	\$ 30,917		
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -		
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -		
3-28		\$ -	\$ -	Debt Principal (from line 3-16, 3-18)	\$ 5,443	\$ 17,847		
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	\$ (29,954)	\$ (13,070)		
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ 14,017	\$ 1,962	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	\$ (43,252)	\$ (49,963)		
3-31	Fund Balance, January 1 from December 31 prior year report	\$ (79,342)	\$ 19,598	Net Position, January 1 from December 31 prior year report	\$ 989,260	\$ 573,882		
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.	\$ (65,325)	\$ 21,560	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 946,008	\$ 523,919		

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 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
Line #	Description	ROAD & BRIDGE FUND	Fund*	Description	TRASH FUND		Fund*
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ (35,596)	\$ -	Cash & Cash Equivalents	\$ 250,313	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 1,152	\$ -	Receivables	\$ 85,398	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets [specify...]			Other Current Assets	\$ 8,585	\$ -	
1-5	PROPERTY TAX RECEIVABLE	\$ -	\$ -	Total Current Assets	\$ 344,296	\$ -	
1-6		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 41,325	\$ -	
1-7		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-8		\$ -	\$ -		\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ (34,444)	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 385,621	\$ -	
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ (34,444)	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 385,621	\$ -	
Liabilities				Liabilities			
1-14	Accounts Payable	\$ 654	\$ -	Accounts Payable	\$ 8,206	\$ -	
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	\$ 5,114	\$ -	Due to Other Entities or Funds	\$ 11,534	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-19	TOTAL CURRENT LIABILITIES	\$ 5,768	\$ -	TOTAL CURRENT LIABILITIES	\$ 19,740	\$ -	
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 105,680	\$ -	
1-21	DEPOSITS	\$ -	\$ -	Other Liabilities - DEPOSITS	\$ 13,122	\$ -	
1-22		\$ -	\$ -		\$ -	\$ -	
1-23		\$ -	\$ -		\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27		\$ -	\$ -		\$ -	\$ -	
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 5,768	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 138,542	\$ -	
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	Restricted - DEBT SERVICE/DEPOSITS	\$ -	\$ -	Emergency Reserves	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ 13,122	\$ -	
1-35	Unassigned:	\$ (40,212)	\$ -	Undesignated/Unreserved/Unrestricted	\$ 233,957	\$ -	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ (40,212)	\$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 247,079	\$ -	
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	\$ (34,444)	\$ -	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	\$ 385,621	\$ -	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		ROAD & BRIDGE FUND	Fund*		TRASH FUND	Fund*	
Tax Revenue				Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	\$ -	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -	Please use this space to provide explanation of any items on this page
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5	HUTF	\$ 18,099	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 18,099	\$ -	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	\$ 404,209	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 13	\$ -	Interest/Investment Income	\$ 18,591	\$ -	
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...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 18,112	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 422,800	\$ -	
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	\$ 18,112	\$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 422,800	\$ -	\$ 440,912

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		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		ROAD & BRIDGE FUND	Fund*		TRASH FUND	Fund*	
Expenditures				Expenditures			
3-1	General Government	\$ -	\$ -	General Operating & Administrative	\$ 6,193	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 150,682	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 11,948	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ 19,715	\$ -	Employee Benefits	\$ 1,082	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 15,838	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 4,317	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 45,142	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ 77,425	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 4,721	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ 53,166	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ 47,159	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ 5,856	\$ -	
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	\$ 19,715	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 423,529	\$ -	GRAND TOTAL
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	\$ 33,121	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ 53,166	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ 47,159	\$ -	
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	\$ 67,204	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ (1,603)	\$ -	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	\$ 66,475	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ (38,609)	\$ -	Net Position, January 1 from December 31 prior year report	\$ 180,604	\$ -	
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.	\$ (40,212)	\$ -	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 247,079	\$ -	

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

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
- 4-3 Is the entity current in its debt service payments? If no, MUST explain: YES NO

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	\$ 278,148	\$ -	\$ 5,443	\$ 272,705
Notes/Loans	\$ 351,695	\$ -	\$ 65,005	\$ 286,690
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 629,843	\$ -	\$ 70,448	\$ 559,395

*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? \$ -
 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? \$ -
- 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? \$ -

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	\$ 450,143	
5-2	Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS			\$ 450,143
Investments (if investment is a mutual fund, please list underlying investments):			
5-3	WATER SHARES	\$ 28,966	
		\$ -	
		\$ -	
		\$ -	
TOTAL INVESTMENTS			\$ 28,966
TOTAL CASH AND INVESTMENTS			\$ 479,109

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

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		\$ -	\$ -	\$ -	\$ -
Buildings		\$ 624,958	\$ -	\$ -	\$ 624,958
Machinery and equipment		\$ 244,116	\$ -	\$ -	\$ 244,116
Furniture and fixtures		\$ 21,178	\$ -	\$ -	\$ 21,178
Infrastructure		\$ 11,640	\$ -	\$ -	\$ 11,640
Construction In Progress (CIP)		\$ -	\$ -	\$ -	\$ -
Other (explain):		\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)		\$ (391,720)	\$ (13,587)	\$ -	\$ (405,307)
TOTAL		\$ 510,172	\$ (13,587)	\$ -	\$ 496,585

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:		Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land		\$ 31,466	\$ -	\$ -	\$ 31,466
Buildings		\$ 1,431	\$ -	\$ -	\$ 1,431
Machinery and equipment		\$ 383,310	\$ -	\$ -	\$ 383,310
Furniture and fixtures		\$ -	\$ -	\$ -	\$ -
Infrastructure		\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)		\$ -	\$ -	\$ -	\$ -
Other (explain): DISTRIBUTION SYSTEM		\$ 2,495,556	\$ -	\$ -	\$ 2,495,556
Accumulated Depreciation (Enter a negative, or credit, balance)		\$ (1,192,395)	\$ (99,435)	\$ -	\$ (1,291,830)
TOTAL		\$ 1,719,368	\$ (99,435)	\$ -	\$ 1,619,933

*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?

FPPA

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?	\$ 100

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

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

Fund Name	Budgeted Expenditures
GENERAL FUND	\$ 56,878
CONSERVATION TRUST FUND	\$ 2,940
ROAD & BRIDGE FUND	\$ 15,165
WATER FUND	\$ 164,167

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)]? government from the 3 percent emergency reserve requirement. All governments should determine if they meet YES NO

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? YES NO

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: CROWLEY COUNTY - LAW ENFORCEMENT

- 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	11.551
Total mills	11.551

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

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

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

Fund Name	Budgeted Expenditures
SEWER FUND	\$ 40,865
TRASH FUND	\$ 424,471

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)]? government from the 3 percent emergency reserve requirement. All governments should determine if they meet YES NO

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

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- 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	11.551
Total mills	11.551

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

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 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	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.
1	BETTY BRUCH	Signed <u>Betty Bruch</u> Date: <u>3-29-19</u> My term Expires: <u>11/3/20</u>
2	JOAN WILLIS	Signed <u>Joan Willis</u> Date: <u>3/29-2019</u> My term Expires: <u>11/3/20</u>
3	JOSEPHINE ADAMS	Signed <u>Josephine Adams</u> Date: <u>3-29-19</u> My term Expires: <u>11/3/20</u>
4	SHEILA BAKER	Signed <u>Sheila Baker</u> Date: <u>3/29/19</u> My term Expires: <u>11/3/20</u>
5	JOHN FLOREZ	Signed <u>John Florez</u> Date: <u>3/29/19</u> My term Expires: <u>11/3/20</u>
6	LLOYD ROGERS	Signed <u>Lloyd Rogers</u> Date: <u>3/29/19</u> My term Expires: <u>11/3/20</u>
7	DAVID ALWIN	Signed <u>David Alwin</u> Date: <u>3/29/19</u> My term Expires: <u>11/3/20</u>

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

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

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2018 FOR THE TOWN OF SUGAR CITY, STATE OF COLORADO.

WHEREAS, the Board of Trustees of the Town of Sugar City 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 fifty thousand dollars may, with the approval of the state auditor, be exempt from the provision of Section-1-603, C.R.S., and

WHEREAS, neither revenues nor expenditures for the Town of Sugar City exceeded \$750,000 for fiscal year 2018, and

WHEREAS, an application for exemption from audit for the Town of Sugar City has been prepared by Rogers & Co., Inc., an independent accountant with knowledge of government accounting, and


WHEREAS, said application for exemption from audit has been completed in accordance with regulation issued by the state auditor.

NOW THEREFORE, be it resolved/ordained by the Board of Trustees of the Town of Sugar City that the application for exemption from audit for the Town of Sugar City for the fiscal 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 Sugar City; 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 Sugar City for the fiscal year ended December 31, 2018.

ADOPTED THIS 29TH DAY OF March, A.D., 2019

ATTEST:


Betty Bruch, Mayor


Davida Moreland, Town Clerk/Treasurer

<u>Board of Trustees:</u>	<u>Date Term Expires</u>	<u>Signature</u>
Betty Bruch	November, 2020	
Joan Willis	November, 2020	
Josephine Adams	November, 2020	
Sheila Baker	November, 2020	
John Florez	November, 2020	
Lloyd Rogers	November, 2020	
David Alwin	November, 2020	

Town of Sugar City
Debt Repayment Schedules
December 31, 2018

Water Revenue Bonds

The bond has a stated interest rate of 4.25%. Payments are due semi-annually each January 1 and July 1, beginning January 1, 2005 and mature on July 1, 2044, in the amount of \$8,721. The bond also requires a reserve payment of \$1,744 per year into a reserve account for the first ten years of the loan. The Town has established a water project account at first National Bank of Ordway in the amount of \$17,442 for this purpose.

The principal and interest amounts remaining to be paid as of December 31, 2018, are as follows:

Date	Principal	Interest	Total
2019	\$ 5,682	\$ 11,760	\$ 17,442
2020	5,933	11,510	17,443
2021	6,194	11,248	17,442
2022	6,466	10,976	17,442
2023-2027	36,857	50,353	87,210
2028-2032	45,711	41,499	87,210
2033-2037	56,692	30,518	87,210
2038-2042	70,311	16,899	87,210
2043-2044	33,416	2,238	35,654
Total	<u>\$ 267,262</u>	<u>\$ 187,001</u>	<u>\$ 454,263</u>

Sewer Loan

The Town was awarded a Water Pollution Control Fund (WPCF) loan from the Colorado Water Resources and Power Development Authority in the amount of \$306,000, at 0% interest, for a term of 20 years on July 6, 2006. An amendment to the loan agreement was approved April 30, 2007 to amend the loan repayment schedule to make the first principal payment May 1, 2008 and final payment due November 1, 2027 due to a delay in project construction. Future principal amounts are as follows:

Date	Principal
2019	\$ 15,300
2020	15,300
2021	15,300
2022	15,300
2023-2027	76,500
Total	<u>\$ 137,700</u>

Town of Sugar City
Debt Repayment Schedules
December 31, 2018

Sewer Loan

The Town was awarded a Water Pollution Control Fund (WPCF) loan from the Colorado Water Resources and Power Development Authority in the amount of \$65,000, at 0% interest, for a term of 20 years on May 1, 2009, with final payment due November 1, 2028. Future principal amounts are as follows:

<u>Date</u>	<u>Principal</u>
2019	\$ 2,546
2020	2,547
2021	2,546
2022	2,546
2023-2027	12,732
2028	2,547
Total	<u>\$ 25,464</u>

Trash Fund Loans

On June 27, 2008, the Trash Fund of Sugar City entered into a loan agreement with the Fowler State Bank for the purpose of capital acquisitions within the fund. The Loan is in the amount of \$200,000 with an interest rate of 5.75% and 180 monthly payments of \$1,660.83 beginning July 27, 2008. The schedule of payments at December 31, 2018 is as follows:

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 16,374	\$ 3,556	\$ 19,930
2020	17,341	2,589	19,930
2021	18,365	1,565	19,930
2022	15,529	484	16,013
Total	<u>\$ 67,609</u>	<u>\$ 8,194</u>	<u>\$ 75,803</u>

On June 21, 2012, the Trash Fund of Sugar City entered into a line of credit with Fowler State Bank for the purpose of purchasing a garbage truck. The line of credit is the amount of \$22,610 with an interest rate of 4.25%