

**APPLICATION FOR EXEMPTION FROM AUDIT
LONG FORM**

NAME OF GOVERNMENT
ADDRESS

Buffalo Creek Water District
P.O. Box 385
Buffalo Creek, CO 80425

For the Year Ended
12/31/2019
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL
FAX

Katherine Conklin Lemuel
303-816-1104
bcwdviakatherine@aol.com

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

Katherine Conklin Lemuel
Bookkeeper
APT Bookkeeping
31117 Witteman Road
303-816-1104
3/5/2020
Bookkeeper

PREPARER (SIGNATURE REQUIRED)

Katherine Conklin Lemuel

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

P

RECEIVED
Office of the State Auditor
April 1, 2020

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		Fund*	Fund*		Operating	Fund*	
Assets				Assets			
1-1	Cash & Cash Equivalents			Cash & Cash Equivalents	\$ 18,672	x	
1-2	Investments		\$ -	Investments	\$ 32,470	x	
1-3	Receivables		\$ -	Receivables	\$ 14,058	x	
1-4	Due from Other Entities or Funds	\$ -		Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets [specify...]			Other Current Assets	\$ 2,580	x	
1-5		\$ -	\$ -	Total Current Assets	\$ 67,780	\$ -	
1-6		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 658,268	x	
1-7		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-8		\$ -	\$ -		\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 726,048	\$ -	
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 726,048	\$ -	
Liabilities				Liabilities			
1-14	Accounts Payable		\$ -	Accounts Payable	\$ 257	x	
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	\$ -	\$ -	
1-18	All Other Current Liabilities		\$ -	All Other Current Liabilities	\$ 6,540	x	
1-19	TOTAL CURRENT LIABILITIES	\$ -	\$ -	TOTAL CURRENT LIABILITIES	\$ 6,797	\$ -	
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 162,895	\$ -	
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	\$ -	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 169,691	\$ -	
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	\$ 556,357	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted [specify...]	\$ -	\$ -	Emergency Reserves	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ -	\$ -	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	\$ -	\$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 556,357	\$ -	
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	\$ 726,048	\$ -	

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*		Operating	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...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
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	\$ 23,393	\$ -	
2-15	Donations		\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services		\$ -	Charges for Sales and Services	\$ 79,176	\$ -	
2-17	Rental Income		\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits		\$ -	Fines and Forfeits	\$ 99	\$ -	
2-19	Interest/Investment Income		\$ -	Interest/Investment Income	\$ 961	\$ -	
2-20	Tap Fees		\$ -	Tap Fees	\$ 7,500	\$ -	
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	\$ -	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 111,129	\$ -	
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	\$ 111,129	\$ -	
							GRAND TOTALS
							\$ 111,129

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/EXPENSES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		Fund*	Fund*		Operating	Fund*	
	Expenditures			Expenses			
3-1	General Government	\$ -	\$ -	General Operating & Administrative	\$ 1,493	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 21,018	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 1,930	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ 1,052	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 3,307	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 17,360	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 6,127	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ 1,424	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 1,519	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -	Water Augmentation	\$ 950	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ 41,423	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ 8,564	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ 8,135	\$ -	
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...]:	\$ -	\$ 128	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ -	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ 114,300	\$ 128	GRAND TOTAL
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	Adjustment was recorded in 2019 for a pre 2019 Accounts Payable adjustment and a banking correction.
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ 20,480	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ 41,423	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ 8,564	\$ -	
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	\$ 29,507	\$ -	
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	\$ 26,338	\$ (128)	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ 530,149	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ (128)	\$ -	
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.	\$ 556,357	\$ (128)	

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	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ 171,458	\$ -	\$ 8,564	\$ 162,894
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 171,458	\$ -	\$ 8,564	\$ 162,894

*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
- If yes: How much?
- Date the debt was authorized:
- 4-6 Does the entity intend to issue debt within the next calendar year? YES NO
- If yes: How much?
- 4-7 Does the entity have debt that has been refinanced that it is still responsible for? YES NO
- If yes: What is the amount outstanding?
- 4-8 Does the entity have any lease agreements? YES NO
- If yes: What is being leased?
- What is the original date of the lease?
- Number of years of lease?
- Is the lease subject to annual appropriation? YES NO
- What are the annual lease payments?

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	\$ 18,672	
5-2	Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS			\$ 18,672
Investments (if investment is a mutual fund, please list underlying investments):			
5-3	Colostrust	\$ 15,470	
	Colostrust	\$ 17,000	
		\$ -	
		\$ -	
TOTAL INVESTMENTS			\$ 32,470
TOTAL CASH AND INVESTMENTS			\$ 51,142

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

6-3 Complete the following Capital Assets table for GOVERNMENTAL 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	\$ -	\$ -	\$ -	\$ -

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ 54,931	\$ -	\$ -	\$ 54,931
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ 93,253	\$ 41,423	\$ -	\$ 134,676
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ 811,797	\$ -	\$ -	\$ 811,797
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (322,656)	\$ -	\$ 20,480	\$ (343,136)
TOTAL	\$ 637,325	\$ 41,423	\$ 20,480	\$ 658,268

*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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7-2 Does the entity have a volunteer firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

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
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:

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

Fund Name	Budgeted Expenditures/Expenses
Operating Income	\$ 76,800
Operating Expense	\$ 67,080
Loan Principle Payments	\$ 8,700
Meters and Plant Equipment	\$ 2,700

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)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the	<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? If yes: Date of formation: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-2 Has the entity changed its name in the past or current year? If Yes: NEW name <input type="text"/> PRIOR name <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-3 Is the entity a metropolitan district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-4 Please indicate what services the entity provides: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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):	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

Please use this space to provide any explanations or comments:

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 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.

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

1	Full Name	I, <u>TOM BENTON</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>Tom Benton</u> Date: <u>3-9-2020</u> My term Expires: <u>MAY 2022</u>
2	Full Name <u>BRUCE PRATHER</u>	I, <u>BRUCE V PRATHER</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>Bruce V Prather</u> Date: <u>3-9-2020</u> My term Expires: <u>MAY 2022</u>
3	Full Name <u>JOHN MCGOWAN (DUPE)</u>	I, <u>JOHN MCGOWAN</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>John McGowan</u> Date: <u>3-9-2020</u> My term Expires: <u>MAY 2022</u>
4	Full Name <u>Cheryl Pieper</u>	I, <u>Cheryl Pieper</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>Cheryl Pieper</u> Date: <u>3-9-2020</u> My term Expires: <u>MAY 2022</u>
5	Full Name <u>MARK LOGAN</u>	I, <u>MARK LOGAN</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>Mark Logan</u> Date: <u>3-9-2020</u> My term Expires: <u>5-2022</u>
6	Full 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: _____
7	Full 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: _____

BUFFALO CREEK WATER DISTRICT
Profit & Loss
 January through December 2019

	Jan - Dec 19
Ordinary Income/Expense	
Income	
Returned Check Charges	15.00
Water fees	61,157.49
Sur charges	17,424.00
Tap Fees	7,500.00
Late Charges & Reconnect Fees	580.00
Total Income	86,676.49
Gross Profit	86,676.49
Expense	
Bank Service Charges	15.00
Administrative Expense	
Certified Letters	138.95
Total Administrative Expense	138.95
Contract Bookkeeping	
Bonus Bookkeeping	500.00
Contract Bookkeeping - Other	10,041.00
Total Contract Bookkeeping	10,541.00
Dues, Fees and Subscriptions	943.62
Insurance	
Agency Fee Workman's Comp Fee	775.00
Liability Insurance	1,928.65
Work Comp	603.00
Total Insurance	3,306.65
Interest Expense	8,134.57
Mileage expense	1,052.49
Office Expense	
Office Supplies	379.78
Postage and Delivery	15.34
Total Office Expense	395.12
Payroll Expense	
Bonus	500.00
Payroll Taxes	1,930.03
Water System Manager Wages	18,857.50
Payroll Expense - Other	1,660.00
Total Payroll Expense	22,947.53
Professional Fees	6,818.72
Repairs and Maintenance	
Supplies	2,717.61
Equipment Repairs	1,127.35
Repairs and Maintenance - Other	296.67
Total Repairs and Maintenance	4,141.63
Utilities	1,518.71
Water Augmentation	950.00
Water Testing	3,409.08
Total Expense	64,313.07
Net Ordinary Income	22,363.42
Other Income/Expense	
Other Income	
Other Income	
2019 Grant	23,392.59
Other Income - Other	98.77

03/11/20

BUFFALO CREEK WATER DISTRICT

Profit & Loss

January through December 2019

	Jan - Dec 19
Total Other Income	23,491.36
Interest Income	960.82
Total Other Income	24,452.18
Other Expense	
Other Expense	
2019 Grant	23,392.59
Total Other Expense	23,392.59
Line Replacements & Upgrades	
LR&U Materials	8,759.52
LR&U Contract Services	9,270.61
Total Line Replacements & Upgrades	18,030.13
Depreciation Expense	20,479.66
Total Other Expense	61,902.38
Net Other Income	-37,450.20
Net Income	-15,086.78

BUFFALO CREEK WATER DISTRICT

Balance Sheet

As of December 31, 2019

03/11/20

Accrual Basis

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
BCWD Checking	18,672.43
Colotrust	
General Acct -4001	15,469.52
Escrow Acct - 4002	17,000.00
Total Colotrust	<u>32,469.52</u>
Total Checking/Savings	51,141.95
Accounts Receivable	
Customers Accounts Receivable	14,057.74
Other Accounts Receivable	
Accrued DOLA Grant	4,882.31
Total Other Accounts Receivable	<u>4,882.31</u>
Grants Receivable	<u>-4,882.31</u>
Total Accounts Receivable	14,057.74
Other Current Assets	
Prepaid Expense	
Prepaid Insurance	2,580.00
Total Prepaid Expense	<u>2,580.00</u>
Total Other Current Assets	<u>2,580.00</u>
Total Current Assets	67,779.69
Fixed Assets	
Meters & Meter Installation	35,500.65
Pumping Equipment	15,491.72
Reservoirs	198,700.92
Supply & Distrib. Mains & Lines	
Raw Water Line	57,497.92
Supply & Distrib. Mains & Lines - Other	534,072.95
Total Supply & Distrib. Mains & Lines	<u>591,570.87</u>
Treatment Plant Equipment	36,441.10
Accum Depr. of Fixed Assets	-343,135.75
Total Fixed Assets	<u>534,569.51</u>
Other Assets	
Fences	4,136.00
HASP Augmentation Water Rights	64,632.00
Wells & Springs	39,949.00
Land & Land Rights	14,981.77
Total Other Assets	<u>123,698.77</u>
TOTAL ASSETS	<u><u>726,047.97</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	256.62
Total Accounts Payable	<u>256.62</u>
Other Current Liabilities	
Advance Payments from Customers	2,848.39
Current Portion/Long Term De	3,691.29

BUFFALO CREEK WATER DISTRICT
Balance Sheet
As of December 31, 2019

	Dec 31, 19
Total Other Current Liabilities	6,539.68
Total Current Liabilities	6,796.30
Long Term Liabilities	
Loans	
Loan from RDA	148,421.08
Div of Local Affairs Loan	14,473.50
Total Loans	162,894.58
Total Long Term Liabilities	162,894.58
Total Liabilities	169,690.88
Equity	
Adjustments	-128.09
Contributed Capital	
Grants	323,245.21
Contributed Capital - Other	231,134.98
Total Contributed Capital	554,380.19
Operating Fund	17,191.77
Net Income	-15,086.78
Total Equity	556,357.09
TOTAL LIABILITIES & EQUITY	726,047.97

1	BUFFALO CREEK WATER DISTRICT				
2	CASH FLOW STATEMENTS				
3	CASH BASIS ACCOUNTING				
4	For Years 2018,2019,2020				
5					
6	2018	2019	2019	2020	
7	Actual	Act Jan-Sep	Adpt Budget	Prop Budget	
8	YE 12/31/18	Est Oct-Dec	11/1/18	10/10/19	
9					
10	CASH RECEIPTS				
11	Surcharges	17,820	16,700	16,700	17,000
12	Water Fees	62,018	59,000	58,000	59,000
13	Interest Income	494	804	100	500
14	Disconnect, Reconnect, Late Fees	860	500	250	250
15	Grant Income		23,395		
16	Miscellaneous Income	16	115	50	50
17	Accrual Adjustment	0	0		
18	Tap Fees	0	0	0	0
19	Total Receipts	81,208	100,514	75,100	76,800
20	CASH, BEGINNING OF YEAR	38,109	47,690	47,690	31,554
21					
22	Total Cash Available	119,317	148,204	122,790	108,354
23					
24	OPERATING EXPENDITURES				
25	Administrative Expense	957	800	800	900
26	Contract Bookkeeping	9,788	10,000	11,000	11,330
27	Dues, Fees & Subscriptions	663	900	950	900
28	Insurance & Bonds	3,777	3,500	3,500	4,200
29	Material, Supplies & Repairs	2,699	4,000	4,000	4,000
30	Mileage expense	1,653	1,600	1,800	1,800
31	Office, Postage	1,467	500	1,500	1,500
32	Payroll Taxes	1,419	1,800	2,000	2,000
33	Professional Services	1,592	7,000	2,300	4,100
34	System Contractor Services	200	0	1,500	1,000
35	Utilities	1,339	1,500	1,700	1,700
36	Wages & Salaries	17,855	20,000	17,000	20,000
37	Water Augmentation	950	950	950	950
38	Water Testing	2,800	3,200	3,000	4,000
39	Interest Expense, RDA & DOLA Loans	8,597	8,200	9,000	8,200
40	Equipment Rental	0	0	800	500
41	Accrual Adjustment				
42	TOTAL OPERATING EXPENDITURES	55,756	63,950	61,800	67,080
43					
44	Loan Principal Payments-RDA & DOLA	7,800	8,200	8,300	8,700
45	Line Replacement	8,071	37,000	22,000	
46	Meters & Installation	0		800	1,200
47	Plant Equipment	0	7,500	7,000	1,500
48	TOTAL EXPENDITURES	71,627	116,650	99,900	78,480
49	CASH, END OF YEAR	47,690	31,554	22,890	29,874
50					
51	Reference, Statutory Compliance	16,229	28,064	5,600	920

Loan Schedule for Account "RDA Loan"

Pmt	Date	Principal	Interest	Balance
Bal	4/19/00	Opening Bal		211,900.00
Bal	12/31/01	5,425.29		206,474.71

Projected Payments

		Rate - 4.750%	New Pmt -	
	4/1/02			5,942.00
1	4/1/02	1,038.23	4,903.77	205,436.48
2	10/1/02	1,062.88	4,879.12	204,373.60
3	4/1/03	1,088.13	4,853.87	203,285.47
4	10/1/03	1,113.97	4,828.03	202,171.50
5	4/1/04	1,140.43	4,801.57	201,031.07
6	10/1/04	1,167.51	4,774.49	199,863.56
7	4/1/05	1,195.24	4,746.76	198,668.32
8	10/1/05	1,223.63	4,718.37	197,444.69
9	4/1/06	1,252.69	4,689.31	196,192.00
10	10/1/06	1,282.44	4,659.56	194,909.56
11	4/1/07	1,312.90	4,629.10	193,596.66
12	10/1/07	1,344.08	4,597.92	192,252.58
13	4/1/08	1,376.00	4,566.00	190,876.58
14	10/1/08	1,408.68	4,533.32	189,467.90
15	4/1/09	1,442.14	4,499.86	188,025.76
16	10/1/09	1,476.39	4,465.61	186,549.37
17	4/1/10	1,511.45	4,430.55	185,037.92
18	10/1/10	1,547.35	4,394.65	183,490.57
19	4/1/11	1,584.10	4,357.90	181,906.47
20	10/1/11	1,621.72	4,320.28	180,284.75
21	4/1/12	1,660.24	4,281.76	178,624.51
22	10/1/12	1,699.67	4,242.33	176,924.84
23	4/1/13	1,740.04	4,201.96	175,184.80
24	10/1/13	1,781.36	4,160.64	173,403.44
25	4/1/14	1,823.67	4,118.33	171,579.77
26	10/1/14	1,866.98	4,075.02	169,712.79
27	4/1/15	1,911.32	4,030.68	167,801.47
28	10/1/15	1,956.72	3,985.28	165,844.75
29	4/1/16	2,003.19	3,938.81	163,841.56
30	10/1/16	2,050.76	3,891.24	161,790.80
31	4/1/17	2,099.47	3,842.53	159,691.33
32	10/1/17	2,149.33	3,792.67	157,542.00
33	4/1/18	2,200.38	3,741.62	155,341.62
34	10/1/18	2,252.64	3,689.36	153,088.98
35	4/1/19	2,306.14	3,635.86	150,782.84
36	10/1/19	2,360.91	3,581.09	148,421.93
37	4/1/20	2,416.98	3,525.02	146,004.95
38	10/1/20	2,474.38	3,467.62	143,530.57
39	4/1/21	2,533.15	3,408.85	140,997.42
40	10/1/21	2,593.31	3,348.69	138,404.11
41	4/1/22	2,654.90	3,287.10	135,749.21
42	10/1/22	2,717.96	3,224.04	133,031.25
43	4/1/23	2,782.51	3,159.49	130,248.74
44	10/1/23	2,848.59	3,093.41	127,400.15
45	4/1/24	2,916.25	3,025.75	124,483.90
46	10/1/24	2,985.51	2,956.49	121,498.39
47	4/1/25	3,056.41	2,885.59	118,441.98
48	10/1/25	3,129.00	2,813.00	115,312.98
49	4/1/26	3,203.32	2,738.68	112,109.66
50	10/1/26	3,279.40	2,662.60	108,830.26
51	4/1/27	3,357.28	2,584.72	105,472.98
52	10/1/27	3,437.02	2,504.98	102,035.96
53	4/1/28	3,518.65	2,423.35	98,517.31
54	10/1/28	3,602.21	2,339.79	94,915.10
55	4/1/29	3,687.77	2,254.23	91,227.33
56	10/1/29	3,775.35	2,166.65	87,451.98
57	4/1/30	3,865.02	2,076.98	83,586.96
58	10/1/30	3,956.81	1,985.19	79,630.15

Loan Schedule for Account "RDA Loan"

Pmt	Date	Principal	Interest	Balance
59	4/1/31	4,050.78	1,891.22	75,579.37
60	10/1/31	4,146.99	1,795.01	71,432.38
61	4/1/32	4,245.48	1,696.52	67,186.90
62	10/1/32	4,346.31	1,595.69	62,840.59
63	4/1/33	4,449.54	1,492.46	58,391.05
64	10/1/33	4,555.21	1,386.79	53,835.84
65	4/1/34	4,663.40	1,278.60	49,172.44
66	10/1/34	4,774.15	1,167.85	44,398.29
67	4/1/35	4,887.54	1,054.46	39,510.75
68	10/1/35	5,003.62	938.38	34,507.13
69	4/1/36	5,122.46	819.54	29,384.67
70	10/1/36	5,244.11	697.89	24,140.56
71	4/1/37	5,368.66	573.34	18,771.90
72	10/1/37	5,496.17	445.83	13,275.73
73	4/1/38	5,626.70	315.30	7,649.03
74	10/1/38	5,760.34	181.66	1,888.69
75	4/1/39	1,888.69	44.86	0.00

Opening Date:	4/19/00
Loan Amount:	211,900.00
Payment Amount:	5,942.00
Current Interest Rate:	4.750%
Original Length:	40 Years
Payment Frequency:	Semi-Annually
Compounding Period:	Semi-Annually
Payee:	USDA, Rural Development
Current Balance:	206,474.71
Remaining Pmts:	75
Final Pmt Date:	4/1/39

EXHIBIT B**ENERGY/MINERAL IMPACT ASSISTANCE
LOAN TABLE**

Project No. #4413 Title: Buffalo Creek Water Grant/Loan
Loan Amount: \$60,000.00
Interest Rate: 5%
Term: 20 First Year Due Date: September 1, 2004

Payment Number	Payment	Principal	Interest	Ending Balance
				\$60,000.00
1	\$4,814.56	\$3,064.56	\$1,750.00	\$56,935.44
2	\$4,814.56	\$1,967.78	\$2,846.77	\$54,967.66
3	\$4,814.56	\$2,066.17	\$2,748.38	\$52,901.49
4	\$4,814.56	\$2,169.48	\$2,645.07	\$50,732.01
5	\$4,814.56	\$2,277.95	\$2,536.60	\$48,454.05
6	\$4,814.56	\$2,391.86	\$2,422.70	\$46,062.20
7	\$4,814.56	\$2,511.45	\$2,303.11	\$43,550.76
8	\$4,814.56	\$2,637.02	\$2,177.54	\$40,913.74
9	\$4,814.56	\$2,768.87	\$2,045.69	\$38,144.87
10	\$4,814.56	\$2,907.31	\$1,907.24	\$35,237.56
11	\$4,814.56	\$3,052.68	\$1,761.88	\$32,184.88
12	\$4,814.56	\$3,205.31	\$1,609.24	\$28,979.57
13	\$4,814.56	\$3,365.58	\$1,448.98	\$25,613.99
14	\$4,814.56	\$3,533.86	\$1,280.70	\$22,080.14
15	\$4,814.56	\$3,710.55	\$1,104.01	\$18,369.59
16	\$4,814.56	\$3,896.08	\$918.48	\$14,473.51
17	\$4,814.56	\$4,090.88	\$723.68	\$10,382.63
18	\$4,814.56	\$4,295.42	\$519.13	\$6,087.21
19	\$4,814.56	\$4,510.19	\$304.36	\$1,577.02
20	\$1,655.87	\$1,577.02	\$78.85	\$0.00