

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Pentose Community Library District
35-7th St.
Pentose, CO 81240

Kristi Lindsey
719-372-6017

719-372-6018

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

CONTACT PERSON
PHONE
EMAIL
FAX

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

Dale Johns
CPA
Dale Johns, CPA
PO Box 586
719-372-6829
3-4-20
None

PREPARER (SIGNATURE REQUIRED)

Dale Johns

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:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

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Indicate Name of Fund

NOTE: Attach additional sheets as necessary

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		Fund*	Fund*		Fund*	Fund*
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ 129,683	\$	Cash & Cash Equivalents	\$	\$
1-2	Investments	\$	\$	Investments	\$	\$
1-3	Receivables	\$	\$	Receivables	\$	\$
1-4	Due from Other Entities or Funds	\$	\$	Due from Other Entities or Funds	\$	\$
	All Other Assets (specify...)	\$	\$	Other Current Assets	\$	\$
1-5		\$	\$	Total Current Assets	\$	\$
1-6		\$	\$	Capital Assets, net (from Part 4-4)	\$	\$
1-7		\$	\$	Other Long Term Assets (specify...)	\$	\$
1-8		\$	\$		\$	\$
1-9		\$	\$		\$	\$
1-10		\$	\$		\$	\$
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 129,683	\$	(add lines 1-1 through 1-10) TOTAL ASSETS	\$	\$
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$	\$	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$	\$
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 129,683	\$	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$	\$
Liabilities				Liabilities		
1-14	Accounts Payable	\$	\$	Accounts Payable	\$	\$
1-15	Accrued Payroll and Related Liabilities	\$ 1,844	\$	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	\$	\$
1-19	TOTAL CURRENT LIABILITIES	\$ 1,844	\$	TOTAL CURRENT LIABILITIES	\$	\$
1-20	All Other Liabilities (specify...)	\$	\$	Proprietary Debt Outstanding (from Part 4-4)	\$	\$
1-21		\$	\$	Other Liabilities (specify...)	\$	\$
1-22		\$	\$		\$	\$
1-23		\$	\$		\$	\$
1-24		\$	\$		\$	\$
1-25		\$	\$		\$	\$
1-26		\$	\$		\$	\$
1-27		\$	\$		\$	\$
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 1,844	\$	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$	\$
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	\$	\$	Emergency Reserves	\$	\$
1-32	Restricted (specify...) <i>Emergency</i>	\$ 4,242	\$	Other Designations/Reserves	\$	\$
1-33	Committed (specify...) <i>General</i>	\$ 1,798	\$	Restricted	\$	\$
1-34	Assigned (specify...)	\$	\$	Undesignated/Unreserved/Unrestricted	\$	\$
1-35	Unassigned	\$	\$		\$	\$
1-36	Add lines 1-30 through 1-35 This total should be the same as line 1-29 TOTAL FUND BALANCE	\$ 127,839	\$	Add lines 1-30 through 1-35 This total should be the same as line 1-29 TOTAL NET POSITION	\$	\$
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	\$ 129,683	\$	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	\$	\$

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03/17/2020

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

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Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		Fund	Fund		Fund	Fund
Tax Revenue				Tax Revenue		
2-1	Property (include mills levied in Question 16-6)	\$ 169,241	\$	Property (include mills levied in Question 16-6)	\$	\$
2-2	Specific Ownership	\$ 30,163	\$	Specific Ownership	\$	\$
2-3	Sales and Use Tax	\$	\$	Sales and Use Tax	\$	\$
2-4	Other Tax Revenue (specify...):	\$	\$	Other Tax Revenue (specify...):	\$	\$
2-5	Senior/Veteran Exp.	\$ 9,944	\$		\$	\$
2-6		\$	\$		\$	\$
2-7		\$	\$		\$	\$
2-8	Add lines 2-1 through 2-7	\$	\$	Add lines 2-1 through 2-7	\$	\$
	TOTAL TAX REVENUE	\$	\$	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 (Latter)	\$	\$	Conservation Trust Funds (Latter)	\$	\$
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	\$ 4,067	\$	Charges for Sales and Services	\$	\$
2-17	Rental Income	\$	\$	Rental Income	\$	\$
2-18	Fines and Forfeits	\$	\$	Fines and Forfeits	\$	\$
2-19	Interest/Investment Income	\$ 557	\$	Interest/Investment Income	\$	\$
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...) Fund Raising	\$ 1,568	\$	All Other (specify...):	\$	\$
2-23		\$	\$		\$	\$
2-24	Add lines 2-9 through 2-23	\$ 215,540	\$	Add lines 2-9 through 2-23	\$	\$
	TOTAL REVENUES	\$ 215,540	\$	TOTAL REVENUES	\$	\$
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	\$	\$	Add lines 2-25 through 2-27	\$	\$
	TOTAL OTHER FINANCING SOURCES	\$	\$	TOTAL OTHER FINANCING SOURCES	\$	\$
2-29	Add lines 2-24 and 2-28	\$ 215,540	\$	Add lines 2-24 and 2-28	\$	\$
	TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 215,540	\$	TOTAL REVENUES AND OTHER FINANCING SOURCES	\$	\$

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

GRAND TOTALS

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 28-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

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Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		Fund	Fund		Fund	Fund
Expenditures				Expenses		
3-1	General Government	\$	\$	General Operating & Administrative	\$	\$
3-2	Judicial	\$	\$	Salaries	\$	\$
3-3	Law Enforcement	\$	\$	Payroll Taxes	\$	\$
3-4	Fire	\$	\$	Contract Services	\$	\$
3-5	Highways & Streets	\$	\$	Employee Benefits	\$	\$
3-6	Solid Waste	\$	\$	Insurance	\$	\$
3-7	Contributions to Fire & Police Pension Assoc.	\$	\$	Accounting and Legal Fees	\$	\$
3-8	Health	\$	\$	Repair and Maintenance	\$	\$
3-9	Culture and Recreation	\$ 188,159	\$	Supplies	\$	\$
3-10	Transfers to other districts	\$	\$	Utilities	\$	\$
3-11	Other (specify...)	\$	\$	Contributions to Fire & Police Pension Assoc.	\$	\$
3-12		\$	\$	Other (specify...)	\$	\$
3-13		\$	\$	Capital Outlay	\$	\$
3-14	Capital Outlay	\$ 18,424	\$	Debt Service	\$	\$
	Debt Service	\$	\$	Principal	\$	\$
3-15	Principal	\$	\$	Interest	\$	\$
3-16	Interest	\$	\$	Bond Issuance Costs	\$	\$
3-17	Bond Issuance Costs	\$	\$	Developer Principal Repayments	\$	\$
3-18	Developer Principal Repayments	\$	\$	Developer Interest Repayments	\$	\$
3-19	Developer Interest Repayments	\$	\$	All Other (specify...)	\$	\$
3-20	All Other (specify...)	\$	\$		\$	\$
3-21		\$	\$		\$	\$
3-22	ADD LINES 3-1 THROUGH 3-21	\$ 206,583	\$	ADD LINES 3-1 THROUGH 3-21	\$	\$
	TOTAL EXPENDITURES			TOTAL EXPENSES		
3-23	Interfund Transfers <i>in</i>	\$	\$	Net Interfund Transfers (in) Out	\$	\$
3-24	Interfund Transfers <i>out</i>	\$	\$	Other (specify...)[enter negative for expense]	\$	\$
3-25	Other Expenditures (Revenues)	\$	\$	Depreciation	\$	\$
3-26		\$	\$	Other Financing Sources (uses) (from line 2-20)	\$	\$
3-27		\$	\$	Capital Outlay (from line 3-14)	\$	\$
3-28		\$	\$	Debt Principal (from line 3-15, 3-16)	\$	\$
3-29	ADD LINES 3-23 THROUGH 3-28	\$ 206,583	\$	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)	\$	\$
	TOTAL TRANSFERS AND OTHER EXPENDITURES			TOTAL GAAP RECONCILING ITEMS	\$	\$
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	\$ 8,957	\$	Net Increase (Decrease) in Net Position	\$	\$
	Line 2-29, less line 3-22, plus line 3-29			Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24		
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 118,882	\$	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	\$ 127,839	\$	Net Position, December 31	\$	\$
	Sum of Line 3-30, 3-31, and 3-32			Line 3-30 plus line 3-31		
	This total should be the same as line 1-36			This total should be the same as line 1-36		

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

GRAND TOTAL

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

None

*must agree to prior year ending balance

- Please answer the following questions by marking the appropriate boxes.
- 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	\$129,683	
5-2 Certificates of deposit	\$	\$129,683
TOTAL CASH DEPOSITS		\$129,683
Investments (if investment is a mutual fund, please list underlying investments):	\$	
5-3	\$	
TOTAL INVESTMENTS	\$	
TOTAL CASH AND INVESTMENTS		\$129,683

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	\$ 28,324	\$ -	\$ -	\$ 28,324
Buildings	\$ 897,879	\$ -	\$ -	\$ 897,879
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ 67,080	\$ -	\$ -	\$ 67,080
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction in Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain): <i>Library Collection</i>	\$ 391,768	\$ 17,924	\$ -	\$ 409,692
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ 684,254	\$ 39,318	\$ -	\$ 723,572
TOTAL	\$ 700,797	\$ 21,394	\$ -	\$ 679,403

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? YES NO
- 7-2 Does the entity have a volunteer firemen's pension plan? YES NO

If yes Who administers the plan?

Indicate the contributions from:

Tax (property, SD, sales, etc.)	\$
State contribution amount	\$
Other (gifts, donations, etc.):	\$
TOTAL	\$

What is the monthly benefits 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/Expenses
General	\$ 218,859
	\$
	\$
	\$

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.

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 mills levied for the year reported (do not enter \$ amounts):

Bond Redemption mills	0.000
General/Other mills	0.000 5.508
Total mills	0.000 5.508

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

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$	Unrestricted Fund Balance	\$	Total Tax Revenue	\$	
Current Liabilities	\$	Total Fund Balance	\$	Revenue Paying Debt Service	\$	
Deferred Inflow	\$	FY Fund Balance	\$	Total Revenue	\$	
		Total Revenue	\$	Total Debt Service Principal	\$	
		Total Expenditures	\$	Total Debt Service Interest	\$	
		Interfund In	\$			
Governmental		Interfund Out	\$	Enterprise Funds		
Total Cash & Investments	\$	Proprietary		Net Position	\$	
Transfers In	\$	Current Assets	\$	FY Net Position	\$	
Transfers Out	\$	Deferred Outflow	\$	Government-Wide		
Property Tax	\$	Current Liabilities	\$	Total Outstanding Debt	\$	
Debt Service Principal	\$	Deferred Inflow	\$	Authorized but Unissued	\$	
Total Expenditures	\$	Cash & Investments	\$	Year Authorized		1/0/1900
Total Developer Advances	\$	Principal Expense	\$			
Total Developer Repayments	\$					

Penrose Community Library

RESOLUTION FOR EXEMPTION FROM AUDIT
(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2018 FOR THE PENROSE COMMUNITY LIBRARY DISTRICT STATE OF COLORADO.

WHEREAS, the Board of Trustees of the Penrose Community Library District 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 five hundred thousand dollars may, with the approval of the state auditor, be exempt from the provisions of Sections 29-1-603, C.R.S.; and

WHEREAS, neither revenues nor expenditures for the Penrose Community Library District exceeded \$500,000 for fiscal year 2019; and

WHEREAS, an application for exemption from audit for the Penrose Community Library District has been prepared by Dale K. Johns, C.P.A., an independent accountant with knowledge of governmental accounting; and

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

NOW THEREFORE, be it resolved by the Board of Trustees of the Penrose Community Library District that the application for exemption from audit for the Penrose Community Library District for the fiscal year ended December 31, 2019, has been reviewed and is hereby approved by a majority of the Board of Trustees of the Penrose Community Library District; and those members of the Penrose Community Library District have signified their approval by signing below; and that this resolution shall be attached to, and shall become part of the application for exemption from audit of the Penrose Community Library District for the fiscal year ended December 31, 2019.

ADOPTED THIS 16th day of March, A.D. 2020.

ATTEST:

Cherry Jones 12/31/2021

Cherry Jones

Secretary

Date

Term

Members of Governing Body

Expires

Signature

Judy Lazor

12/31/2020

Judith Lazor

Diana Armstrong

12/31/2023

Diana Armstrong

Tami Mundy

12/31/2023

Absent

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penrosecollibraries.org
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Penrose, Colorado 81240
pct@penrose@yahoo.com

