

**APPLICATION FOR EXEMPTION FROM AUDIT
LONG FORM**

NAME OF GOVERNMENT
ADDRESS

Town of Crowley
P.O. Box 36
Crowley, Colorado 81033
Leslie Terrones
719-287-3384
townofcrowley@crowleycounty.net

For the Year Ended
12/31/2019
of 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

Mike Dixon
Shareholder
Dixon, Waller & Co., Inc.
164 E Main St Trinidad, Colorado 81082
719-846-9241
2/18/2020
Dixon, Waller and Co., Inc is independent as defined by professional standards

PREPARER (SIGNATURE REQUIRED)

Mike Dixon *Dixon, Waller & Co. Inc*

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

* 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
		General Fund	Fund*		Water Fund	Sewer Fund	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 48,940	\$ -	Cash & Cash Equivalents	\$ 181,518	\$ 398,887	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 1,567	\$ -	Receivables	\$ 3,152	\$ 14,060	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets [specify...]			Other Current Assets	\$ -	\$ -	
1-5		\$ -	\$ -				
1-6		\$ -	\$ -	Total Current Assets	\$ 184,670	\$ 412,947	
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 506,166	\$ 2,296,162	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 50,507	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 690,836	\$ 2,709,109	
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 50,507	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 690,836	\$ 2,709,109	
Liabilities				Liabilities			
1-14	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ -	\$ -	
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ 5,326	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ 2,119	
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	\$ -	\$ -	TOTAL CURRENT LIABILITIES	\$ -	\$ 7,445	
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 80,000	\$ 1,271,612	
1-21		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-22		\$ -	\$ -	Meter Deposits	\$ 1,224	\$ -	
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	\$ 81,224	\$ 1,279,057	
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	\$ 426,166	\$ 1,024,550	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted [specify...] TABOR, Cons Trust, HUTF	\$ 8,609	\$ -	Emergency Reserves	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ 41,898	\$ -	Undesignated/Unreserved/Unrestricted	\$ 183,446	\$ 405,502	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 50,507	\$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 609,612	\$ 1,430,052	
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	\$ 50,507	\$ -	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	\$ 690,836	\$ 2,709,109	

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
		General Fund	Fund*		Water Fund	Sewer Fund	
Tax Revenue				Tax Revenue			
2-1	Property [include mills levied in Question 10-8]	\$ 7,481	\$ -	Property [include mills levied in Question 10-8]	\$ -	\$ -	
2-2	Specific Ownership	\$ 2,081	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]: Weed, Winter	\$ 1,031	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5	Franchise Fees	\$ 5,888	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 16,481	\$ -	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)	\$ 11,256	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ 1,856	\$ -	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	\$ 6,451	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ 18,042	\$ -	Charges for Sales and Services	\$ 50,111	\$ 304,696	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ 260	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 278	\$ -	Interest/Investment Income	\$ 1,042	\$ 1,889	
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...]:	\$ 396	\$ -	All Other [specify...]: Water Lease	\$ 4,030	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 55,020	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 55,183	\$ 306,585	
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	\$ 55,020	\$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 55,183	\$ 306,585	GRAND TOTALS

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

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
		General Fund	Fund*		Water Fund	Sewer Fund	
	Expenditures			Expenses			
3-1	General Government	\$ 27,298	\$ -	General Operating & Administrative	\$ 3,572	\$ 5,902	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 6,590	\$ 55,142	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ 811	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ 10,010	\$ -	Employee Benefits	\$ -	\$ 4,388	
3-6	Solid Waste	\$ 18,211	\$ -	Insurance	\$ -	\$ 11,076	
3-7	Contributions to Fire & Police Pension Assoc.	\$ 211	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 136	\$ 10,436	
3-9	Culture and Recreation	\$ 2,450	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ 32,436	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...] Water Purchases	\$ 11,576	\$ -	
3-13		\$ -	\$ -	Irrigation assessments	\$ 3,213	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ 3,333	\$ 99,256	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ 13,296	
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	\$ 68,180	\$ -	Add lines 3-1 through 3-21	\$ 28,420	\$ 232,743	GRAND TOTAL
	TOTAL EXPENDITURES			TOTAL EXPENSES			\$ 319,343
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	\$ 25,215	\$ 81,428	
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)	\$ 3,333	\$ 99,256	
3-29	(Add lines 3-23 through 3-28)	\$ -	\$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)	\$ (21,882)	\$ 17,828	
	TOTAL TRANSFERS AND OTHER EXPENDITURES			TOTAL GAAP RECONCILING ITEMS			
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures			Net Increase (Decrease) in Net Position			
	Line 2-29, less line 3-22, plus line 3-29	\$ (4,780)	\$ -	Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ 4,881	\$ 91,670	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 55,287	\$ -	Net Position, January 1 from December 31 prior year report	\$ 604,731	\$ 1,338,382	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Line 3-30, 3-31, and 3-32			Line 3-30 plus line 3-31	\$ 609,612	\$ 1,430,052	
	This total should be the same as line 1-36.	\$ 50,507	\$ -	This total should be the same as line 1-36.			

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.

- | | | | |
|-----|--|---------------------------------|--------------------------------|
| 4-1 | Does the entity have outstanding debt? | YES
<input type="checkbox"/> | NO
<input type="checkbox"/> |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain: | <input type="checkbox"/> | <input type="checkbox"/> |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain: | <input type="checkbox"/> | <input type="checkbox"/> |

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	\$ 1,454,201	\$ -	\$ 102,589	\$ 1,351,612
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 1,454,201	\$ -	\$ 102,589	\$ 1,351,612

*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
<input type="checkbox"/> | NO
<input type="checkbox"/> |
| | How much? | \$ - | |
| | Date the debt was authorized: | | |
| 4-6 | Does the entity intend to issue debt within the next calendar year? | <input type="checkbox"/> | <input type="checkbox"/> |
| | How much? | \$ - | |
| 4-7 | Does the entity have debt that has been refinanced that it is still responsible for? | <input type="checkbox"/> | <input type="checkbox"/> |
| | What is the amount outstanding? | \$ - | |
| 4-8 | Does the entity have any lease agreements? | <input type="checkbox"/> | <input type="checkbox"/> |
| | What is being leased? | | |
| | What is the original date of the lease? | | |
| | Number of years of lease? | | |
| | Is the lease subject to annual appropriation? | <input type="checkbox"/> | <input type="checkbox"/> |
| | 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	\$ 360,539	
5-2	Certificates of deposit	\$ 268,806	
	TOTAL CASH DEPOSITS		\$ 629,345
Investments (if investment is a mutual fund, please list underlying investments):			
		\$ -	
		\$ -	
		\$ -	
		\$ -	
	TOTAL INVESTMENTS		\$ -
	TOTAL CASH AND INVESTMENTS		\$ 629,345

Please use this space to provide any explanations or comments:

Please answer the following question by marking in the appropriate box

- | | | | | |
|-----|--|---------------------------------|--------------------------------|---------------------------------|
| 5-4 | Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? | YES
<input type="checkbox"/> | NO
<input type="checkbox"/> | N/A
<input type="checkbox"/> |
| 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: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

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	\$ 2,000	\$ -	\$ -	\$ 2,000
Buildings	\$ 159,727	\$ -	\$ -	\$ 159,727
Machinery and equipment	\$ 68,890	\$ -	\$ -	\$ 68,890
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (220,786)	\$ -	\$ -	\$ (220,786)
TOTAL	\$ 9,831	\$ -	\$ -	\$ 9,831

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	\$ 104,414	\$ -	\$ -	\$ 104,414
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 4,270,108	\$ -	\$ -	\$ 4,270,108
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (1,465,551)	\$ (106,643)	\$ -	\$ (1,572,194)
TOTAL	\$ 2,908,971	\$ (106,643)	\$ -	\$ 2,802,328

*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? Fire and Police Pension Association

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ 211
State contribution amount:	\$ 2,000
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ 2,211

What is the monthly benefit paid for 20 years of service per retiree as of Jan 17 \$ 25

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 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 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
General	\$ 59,000
Water	\$ 55,425
Sewer	\$ 282,917
	\$ -

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 type="checkbox"/> | <input type="checkbox"/> |

Please use this space to provide any explanations or comments:

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

- | | | | |
|---------|---|--------------------------|--------------------------|
| | | YES | NO |
| 10-1 | Is this application for a newly formed governmental entity? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes: | Date of formation: <input type="text"/> | | |
| 10-2 | Has the entity changed its name in the past or current year? | <input type="checkbox"/> | <input type="checkbox"/> |
| If Yes: | NEW name <input type="text"/>
PRIOR name <input type="text"/> | | |
| 10-3 | Is the entity a metropolitan district? | <input type="checkbox"/> | <input type="checkbox"/> |
| 10-4 | Please indicate what services the entity provides:
<input type="text"/> | | |
| 10-5 | Does the entity have an agreement with another government to provide services? | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes: | List the name of the other governmental entity and the services provided:
<input type="text"/> | | |
| 10-6 | Does the entity have a certified mill levy? | <input type="checkbox"/> | <input type="checkbox"/> |
| 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	19.200
Total mills	19.200

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

TOWN OF CROWLEY, COLORADO
DEBT SCHEDULES
December 31, 2019

Loan – Sewer Construction

In July of 2011, the Town entered in to a loan agreement with the Colorado Water Resources and Power Development Authority (CWR&PDA). The Authority, a political subdivision of the State of Colorado, issued bonds the proceeds of which were made available to municipalities within the State for capital construction purposes. The Town issued a governmental agency bond (revenue bond) to evidence the loan. The loan was made in the amount of \$2,000,000 and is to be used for the acquisition, construction and completion of a wastewater treatment facility.

The debt is payable in 39 semi-annual installments of \$56,358. Original interest was at an approximate rate of 1%. Principal payments and interest costs are as follows:

	<u>Principal</u>	<u>Interest</u>
2020	100,251	12,466
2021	101,256	11,461
2022	102,271	10,446
2023	103,297	9,421
2024	104,332	8,385
2025	105,378	7,339
2026	106,434	6,283
2027	107,501	5,216
2028	108,579	4,138
2029	109,668	3,050
2030	110,767	1,950
2031	111,878	841
<u>Total</u>	<u>1,271,612</u>	<u>80,996</u>

Colorado Water Resources and Power Development Authority Loan

The Town of Crowley entered into a loan agreement on November 19, 2012 with the Colorado Water Resources and Power Development Authority for the purpose of funding an improvement project to the Town's water facilities. The loan has been approved for \$100,000 for a term of 30 years at an annual interest rate of 0%. The loan will advance through the construction period and the town will commence repayment on May 1, 2014. The amount advanced as of December 31, 2015 was \$100,000. Repayment is \$3,333 annually. Payments are required as follows:

	<u>Principal</u>
2020	3,333
2021	3,334
2022	3,334
2023	3,334
2024	3,334
2025 to 2029	16,666
2030 to 2034	16,666
2035 to 2039	16,666
2040 to 2042	13,333
<u>Total</u>	<u>80,000</u>

No Assurance is Provided on these Financial Statements

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		<i>Notes</i>
Unrestricted Cash & Investments	\$ 629,345	Unrestricted Fund Balan	\$ 32,489	Total Tax Revenue	\$	18,481
Current Liabilities	\$ 7,445	Total Fund Balance	\$ 50,507	Revenue Paying Debt Service	\$	-
Deferred Inflow	\$ -	PY Fund Balance	\$ 69,287	Total Revenue	\$	53,400
		Total Revenue	\$ 53,400	Total Debt Service Principal	\$	-
		Total Expenditures	\$ 58,180	Total Debt Service Interest	\$	-
Governmental		Interfund In	\$			
Total Cash & Investments	\$ 48,940	Interfund Out	\$	Enterprise Funds		
Transfers In	\$	Proprietary	\$	Net Position	\$	2,039,664
Transfers Out	\$	Current Assets	\$ 597,817	PY Net Position	\$	1,943,113
Property Tax	\$ 7,481	Deferred Outflow	\$	Government-Wide		
Debt Service Principal	\$	Current Liabilities	\$ 7,445	Total Outstanding Debt	\$	1,351,812
Total Expenditures	\$ 58,180	Deferred Inflow	\$	Authorized but Unissued	\$	
Total Developer Advances	\$	Cash & Investments	\$ 560,405	Year Authorized	\$	1/0/1900
Total Developer Repayments	\$	Principal Expense	\$ 102,589			

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			
	Gerald Scruggs	I, Gerald Scruggs, 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>Gerald Scruggs</u> Date: 2/18/2020 My term Expires: 2020		
2	Full Name			
	Dave Ragsdale	I, Dave Ragsdale, 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 Dave Ragsdale Date: 02/18/2020 My term Expires: 2020		
3	Full Name			
	Michelle Terrones	I, Michelle Terrones, 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: 2/18/2020 My term Expires: 2020		
4	Full Name			
	Art Terrones	I, Art Terrones, 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>Art Terrones</u> Date: 2/18/2020 My term Expires: 2020		
5	Full Name			
	Leslie Terrones	I, Leslie Terrones, 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>Leslie Terrones</u> Date: 2/18/2020 My term Expires: 2020		
6	Full Name			
	Orlando Terrones	I, Orlando Terrones, 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: 2/18/2020 My term Expires: 2020		
7	Full Name			
	Sheryl Ragsdale	I, Sheryl Ragsdale, 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>Sheryl Ragsdale</u> Date: 2/18/2020 My term Expires: 2020		