

# APPLICATION FOR EXEMPTION FROM AUDIT

## LONG FORM

NAME OF GOVERNMENT  
ADDRESS

Town of Genoa  
P.O. Box 136  
Genoa, Colorado 80818

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

CONTACT PERSON  
PHONE  
EMAIL  
FAX

Stacy Larson  
719-763-2313  
townofgenoa@esrta.com  
719-763-2083

## 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

Scott Szabo  
Certified Public Accountant  
Lauer, Szabo & Associates, P.C.  
205 Main Street - P.O. Box 1886  
970-522-2218  
March 16, 2020  
We are an independent firm of certified public accountants.

**PREPARER** (SIGNATURE REQUIRED)

**See Independent Accountants' Compilation Report.**

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"/>	

# 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	Conservation Trust Fund		Water Fund	Sewer Fund	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 39,408	\$ 5,250	Cash & Cash Equivalents	\$ 34,392	\$ 58,637	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 30,238	\$ -	Receivables	\$ 11,492	\$ 12,901	
1-4	Due from Other Entities or Funds	\$ 196	\$ 2,515	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets [specify...]	\$ -	\$ -	Other Current Assets	\$ -	\$ -	
1-5		\$ -	\$ -				
1-6		\$ -	\$ -	<b>Total Current Assets</b>	\$ 45,884	\$ 71,538	
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 819,159	\$ 348,850	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 69,842	\$ 7,765	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 865,043	\$ 420,388	
1-12	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -	
1-13	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 69,842	\$ 7,765	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 865,043	\$ 420,388	
<b>Liabilities</b>				<b>Liabilities</b>			
1-14	Accounts Payable	\$ 2,294	\$ -	Accounts Payable	\$ 10,894	\$ 1,715	
1-15	Accrued Payroll and Related Liabilities	\$ 1,689	\$ -	Accrued Payroll and Related Liabilities	\$ 1,680	\$ 1,680	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ 2,120	
1-17	Due to Other Entities or Funds	\$ 2,515	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-19	<b>TOTAL CURRENT LIABILITIES</b>	\$ 6,498	\$ -	<b>TOTAL CURRENT LIABILITIES</b>	\$ 12,574	\$ 5,515	
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 102,083	\$ 119,801	
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) <b>TOTAL LIABILITIES</b>	\$ 6,498	\$ -	(add lines 1-19 through 1-27) <b>TOTAL LIABILITIES</b>	\$ 114,657	\$ 125,316	
1-29	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ 24,219	\$ -	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ -	\$ -	
<b>Fund Balance</b>				<b>Net Position</b>			
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 717,076	\$ 229,049	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted [specify...] TABOR/Culture and Recreation	\$ 2,200	\$ 7,765	Emergency Reserves	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ 36,925	\$ -	Undesignated/Unreserved/Unrestricted	\$ 33,310	\$ 66,023	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ 39,125	\$ 7,765	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ 750,386	\$ 295,072	
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 69,842	\$ 7,765	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ 865,043	\$ 420,388	

**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	Conservation Trust Fund		Water Fund	Sewer Fund	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property (Include mills levied in Question 10-6)	\$ 13,483	\$ -	Property (Include mills levied in Question 10-6)	\$ -	\$ -	
2-2	Specific Ownership	\$ 1,559	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5	Delinquent Taxes and Interest	\$ 69	\$ -		\$ -	\$ -	
2-6	Franchise Taxes	\$ 10,073	\$ -		\$ -	\$ -	
2-7	Other Taxes	\$ 4,403	\$ -		\$ -	\$ -	
2-8	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ 29,587	\$ -	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	
2-9	Licenses and Permits	\$ 515	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ 13,499	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ 1,638	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	\$ 18,179	\$ -	Charges for Sales and Services	\$ 52,842	\$ 52,625	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ 1,800	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 1,393	\$ -	Interest/Investment Income	\$ 52	\$ 28	
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...]: Miscellaneous	\$ 7,318	\$ -	All Other [specify...]: Insurance Proceeds	\$ -	\$ 4,552	
2-23	Insurance Proceeds	\$ 2,665	\$ -		\$ -	\$ -	
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 73,156	\$ 1,638	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 54,694	\$ 57,205	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-27	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-28	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	
2-29	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 73,156	\$ 1,638	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 54,694	\$ 57,205	<b>GRAND TOTALS</b>
							\$ 186,693

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	Conservation Trust Fund		Water Fund	Sewer Fund	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ 31,156	\$ -	General Operating & Administrative	\$ 1,911	\$ 584	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 16,121	\$ 16,121	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 728	\$ 728	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ 25,663	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ 16,329	\$ -	Insurance	\$ 3,367	\$ 3,866	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 733	\$ 733	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 14,615	\$ 93	
3-9	Culture and Recreation	\$ 3,115	\$ 166	Supplies	\$ 9,633	\$ 48	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 12,446	\$ 7,626	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ 15,750	\$ 11,352	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ 5,833	\$ 3,275	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ 5,133	
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	<b>Add lines 3-1 through 3-21</b>	\$ 76,263	\$ 166	<b>Add lines 3-1 through 3-21</b>	\$ 81,137	\$ 49,559	
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENSES</b>			<b>GRAND TOTAL</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 207,125
3-24	Interfund Transfers out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ 31,232	\$ 18,996	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ 15,750	\$ 11,352	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ 5,833	\$ 3,275	
3-29	<b>(Add lines 3-23 through 3-28)</b>			<b>(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)</b>			
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -	<b>TOTAL GAAP RECONCILING ITEMS</b>	\$ (9,649)	\$ (4,369)	
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	\$ (3,107)	\$ 1,472	Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ (36,092)	\$ 3,277	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 42,232	\$ 6,293	Net Position, January 1 from December 31 prior year report	\$ 786,478	\$ 291,795	
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			
	This total should be the same as line 1-36.	\$ 39,125	\$ 7,765	This total should be the same as line 1-36.	\$ 750,386	\$ 295,072	

**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	\$ 618	\$ -	\$ 618	\$ -
Notes/Loans	\$ 230,374	\$ -	\$ 8,490	\$ 221,884
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 230,992</b>	<b>\$ -</b>	<b>\$ 9,108</b>	<b>\$ 221,884</b>

\*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	\$ 137,627		
5-2 Certificates of deposit	\$ -		
<b>TOTAL CASH DEPOSITS</b>		<b>\$</b>	<b>137,627</b>

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

	\$ -		
	\$ -		
	\$ -		
	\$ -		
<b>TOTAL INVESTMENTS</b>		<b>\$</b>	<b>-</b>
<b>TOTAL CASH AND INVESTMENTS</b>		<b>\$</b>	<b>137,627</b>

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	\$ 19,699	\$ -	\$ -	\$ 19,699
Buildings	\$ 102,756	\$ -	\$ -	\$ 102,756
Machinery and equipment	\$ 108,041	\$ -	\$ -	\$ 108,041
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (146,030)	\$ (4,694)	\$ -	\$ (150,724)
<b>TOTAL</b>	<b>\$ 84,466</b>	<b>\$ (4,694)</b>	<b>\$ -</b>	<b>\$ 79,772</b>

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	\$ 2,183,430	\$ 27,102	\$ -	\$ 2,210,532
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (992,295)	\$ (50,228)	\$ -	\$ (1,042,523)
<b>TOTAL</b>	<b>\$ 1,191,135</b>	<b>\$ (23,126)</b>	<b>\$ -</b>	<b>\$ 1,168,009</b>

\*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, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -

**TOTAL** \$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? \$ -

## PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

Please use this space to provide any explanations or comments:

8-1 Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:

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

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

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 56,788
Conservation Trust Fund	\$ 5,500
Water Fund	\$ 51,196
Sewer Fund	\$ 50,698

## 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:

General government services, including water, sewer and trash.

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	28.495
<b>Total mills</b>	<b>28.495</b>

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

**OSA USE ONLY**

<b>Entity Wide:</b>		<b>General Fund</b>		<b>Governmental Funds</b>		<b>Notes</b>
Unrestricted Cash & Investments	\$ 137,627	Unrestricted Fund Balan	\$ 36,925	Total Tax Revenue	\$ 29,587	
Current Liabilities	\$ 24,587	Total Fund Balance	\$ 39,125	Revenue Paying Debt Service	\$ -	
Deferred Inflow	\$ 24,219	PY Fund Balance	\$ 42,232	Total Revenue	\$ 74,794	
		Total Revenue	\$ 73,156	Total Debt Service Principal	\$ -	
		Total Expenditures	\$ 76,263	Total Debt Service Interest	\$ -	
		Interfund In	\$ -			
<b>Governmental</b>		Interfund Out	\$ -	<b>Enterprise Funds</b>		
Total Cash & Investments	\$ 44,658	<b>Proprietary</b>		Net Position	\$ 1,045,458	
Transfers In	\$ -	- Current Assets	\$ 117,422	PY Net Position	\$ 1,078,273	
Transfers Out	\$ -	Deferred Outflow	\$ -	<b>Government-Wide</b>		
Property Tax	\$ 13,483	- Current Liabilities	\$ 18,089	Total Outstanding Debt	\$ 221,884	
Debt Service Principal	\$ -	Deferred Inflow	\$ -	Authorized but Unissued	\$ -	
Total Expenditures	\$ 76,429	- Cash & Investments	\$ 93,029	Year Authorized	\$ 1/0/1900	
Total Developer Advances	\$ -	- Principal Expense	\$ 9,108			
Total Developer Repayments	\$ -					

## 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.

	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: _____
1	Patricia Vice	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: _____
2	Carla Weeks	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: _____
3	Mark McHone	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: _____
4	Jason Eager	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: _____
5	John Walsworth	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: _____
6	Mary Scherrer	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	Josh Furman	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: _____

**TOWN OF GENOA**  
**CWRPDA Note Payable**  
**December 31, 2019**

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
				\$ 102,083.25
December 31, 2020	\$ 5,833.34	\$ 5,833.34	\$ -	96,249.91
December 31, 2021	5,833.34	5,833.34	-	90,416.57
December 31, 2022	5,833.34	5,833.34	-	84,583.23
December 31, 2023	5,833.34	5,833.34	-	78,749.89
December 31, 2024	5,833.34	5,833.34	-	72,916.55
December 31, 2025	5,833.34	5,833.34	-	67,083.21
December 31, 2026	5,833.34	5,833.34	-	61,249.87
December 31, 2027	5,833.34	5,833.34	-	55,416.53
December 31, 2028	5,833.34	5,833.34	-	49,583.19
December 31, 2029	5,833.34	5,833.34	-	43,749.85
December 31, 2030	5,833.34	5,833.34	-	37,916.51
December 31, 2031	5,833.34	5,833.34	-	32,083.17
December 31, 2032	5,833.34	5,833.34	-	26,249.83
December 31, 2033	5,833.34	5,833.34	-	20,416.49
December 31, 2034	5,833.34	5,833.34	-	14,583.15
December 31, 2035	5,833.34	5,833.34	-	8,749.81
December 31, 2036	5,833.34	5,833.34	-	2,916.47
December 31, 2037	2,916.47	2,916.47	-	0.00
Totals	<u>\$ 102,083.25</u>	<u>\$ 102,083.25</u>	<u>\$ -</u>	

See Independent Accountants' Compilation Report.

**TOWN OF GENOA**  
**USDA Note Payable**  
**December 31, 2019**

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
December 31, 2020	\$ 7,834.00	\$ 2,757.12	\$ 5,076.88	\$ 119,800.99
December 31, 2021	7,834.00	2,889.34	4,944.66	117,043.87
December 31, 2022	7,834.00	3,013.44	4,820.56	114,154.53
December 31, 2023	7,834.00	3,142.87	4,691.13	111,141.09
December 31, 2024	7,834.00	3,265.48	4,568.52	107,998.22
December 31, 2025	7,834.00	3,418.12	4,415.88	104,732.74
December 31, 2026	7,834.00	3,564.94	4,269.06	101,314.62
December 31, 2027	7,834.00	3,718.06	4,115.94	97,749.68
December 31, 2028	7,834.00	3,867.02	3,966.98	94,031.62
December 31, 2029	7,834.00	4,043.84	3,790.16	90,164.60
December 31, 2030	7,834.00	4,217.53	3,616.47	86,120.76
December 31, 2031	7,834.00	4,398.68	3,435.32	81,903.23
December 31, 2032	7,834.00	4,578.85	3,255.15	77,504.55
December 31, 2033	7,834.00	4,784.28	3,049.72	72,925.70
December 31, 2034	7,834.00	4,989.77	2,844.23	68,141.42
December 31, 2035	7,834.00	5,204.09	2,629.91	63,151.65
December 31, 2036	7,834.00	5,421.18	2,412.82	57,947.56
December 31, 2037	7,834.00	5,660.46	2,173.54	52,526.38
December 31, 2038	7,834.00	5,903.59	1,930.41	46,865.92
December 31, 2039	7,834.00	6,157.16	1,676.84	40,962.33
December 31, 2040	7,834.00	6,417.93	1,416.07	34,805.17
December 31, 2041	7,834.00	6,697.27	1,136.73	28,387.24
December 31, 2042	7,834.00	6,984.93	849.07	21,689.97
December 31, 2043	7,834.00	7,284.95	549.05	14,705.04
December 31, 2044	7,656.67	7,420.09	236.58	7,420.09
Totals	<u>\$ 195,672.67</u>	<u>\$ 119,800.99</u>	<u>\$ 75,871.68</u>	0.00

See Independent Accountants' Compilation Report.



**Independent Accountants' Compilation Report**

To the Mayor and Members of Town Council  
Town of Genoa  
Genoa, Colorado

Management is responsible for the accompanying financial statements of Town of Genoa, which comprise the balance sheet as of December 31, 2019, and the related operating statements for the year then ended, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements included in the accompanying prescribed form, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements included in the accompanying prescribed form.

The financial statements included in the accompanying prescribed form are presented in accordance with requirements of the Colorado Office of the State Auditor, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of Town of Genoa and the Colorado Office of the State Auditor, and is not intended to be and should not be used by anyone other than these specified parties.

*Lauer, Szabo & Associates, P.C.*

Sterling, Colorado  
March 16, 2020

# 2020-02

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

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 2019 FOR THE **Town of Genoa**, STATE OF COLORADO.

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





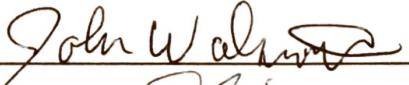

WHEREAS, neither revenues nor expenditures for **Town of Genoa** exceeded \$750,000 for Year 2019; and

WHEREAS, an application for exemption from audit for **Town of Genoa** has been prepared by **Lauer, Szabo & Associates, P.C.**, an independent accounting firm 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/ordained by the **Town Council** of the **Town of Genoa** that the application for exemption from audit for **Town of Genoa** for the year ended December 31, 2019, has been personally reviewed and is hereby approved by a majority of the **Town Council** of the **Town of Genoa**; that those members of the **Town Council** 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 Genoa** for the year ended December 31, 2019.

ADOPTED THIS 17th day of March, 2020.

<u>Printed Name of Director</u>	<u>Date Term Expires</u>	<u>Signature</u>
Patricia Vice	2022	
Carla Weeks	2022	
Mark McHone	2020	
Jason Eager	2022	
John Walsworth	2020	
Mary Scherrer	2020	
Josh Furman	2020	