

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Washington County Housing Authority
599 W Green House Drive
Akron, Colorado 80720
Brenda Rhea
970-345-2211
brhea@co.washington.co.us
970-345-6963

For the Year Ended
12/31/19
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL
FAX

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
DATE PREPARED

Scott Szabo
Certified Public Accountant
Lauer, Szabo & Associates, P.C.
205 Main Street - P.O Box 1886, Sterling, Colorado 80751
970-522-2218
January 21, 2020

PREPARER (SIGNATURE REQUIRED)

See Independent Accountants' Compilation Report.

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)

PROPRIETARY
(CASH OR BUDGETARY BASIS)

See Independent Accountants' Compilation Report.

PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ 38,688	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ 63	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 38,751	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ 2,147	
3-8	Repair and maintenance	\$ 8,525	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Culture and recreation	\$ -	
3-15	Utility operations	\$ -	
3-16	Capital outlay	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ 12,431	
3-18	Debt service interest	\$ 15,465	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 38,568	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ 386,446	\$ -	\$ 12,431	\$ 374,015
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 386,446	\$ -	\$ 12,431	\$ 374,015

*must tie to prior year ending balance

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ - Date the debt was authorized: _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? 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? _____ What are the annual lease payments? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments:

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	\$ 81,085	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ 81,085
Investments (if investment is a mutual fund, please list underlying investments):		
_____	\$ -	
_____	\$ -	
_____	\$ -	
_____	\$ -	
5-3 Total Investments		\$ -
Total Cash and Investments		\$ 81,085

Please answer the following questions by marking in the appropriate boxes

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

If no, MUST use this space to provide any explanations:

PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 6-1 Does the entity have capital 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

Complete the following capital assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ 697,636	\$ -	\$ -	\$ 697,636
Machinery and equipment	\$ 12,424	\$ -	\$ -	\$ 12,424
Furniture and fixtures	\$ 31,109	\$ -	\$ -	\$ 31,109
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ (472,125)	\$ (23,348)	\$ -	\$ (495,473)
TOTAL	\$ 269,044	\$ (23,348)	\$ -	\$ 245,696

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 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	\$ -

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? Yes No N/A

The Washington County Housing Authority has not filed a budget with the DOLA.

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

The Washington County Housing Authority has not filed an appropriations resolution.

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

Fund Name	Budgeted Expenditures/Expenses

PART 9 - TAXPAYER'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)]? <small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

If no, **MUST** explain:

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

		Yes	No
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Date of formation: <input style="width: 450px; height: 15px;" type="text"/>		
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If yes: **Please list the NEW name & PRIOR name:**

10-3	Is the entity a metropolitan district? Please indicate what services the entity provides: <input style="width: 600px; height: 15px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
------	--	--------------------------	-------------------------------------

10-4	Does the entity have an agreement with another government to provide services? List the name of the other governmental entity and the services provided: <input style="width: 600px; height: 15px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
------	---	-------------------------------------	--------------------------

10-5	Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during Date Filed: <input style="width: 450px; height: 15px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
------	---	--------------------------	-------------------------------------

10-6	Does the entity have a certified Mill Levy? Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):	<input type="checkbox"/>	<input checked="" type="checkbox"/>
------	---	--------------------------	-------------------------------------

Bond Redemption mills	-
General/Other mills	-
Total mills	-

Please use this space to provide any explanations or comments:

The Washington County Housing Authority considers itself to be an enterprise activity as defined by TABOR, thus being exempt from the provisions of TABOR.

PART 11 - 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 Procedure

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.

Print the names of ALL members of current governing body below. Print Board Member's Name		A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member 1	Carol Benjamin	I _____, attest 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: _____
Board Member 2	Edna Dalton	I _____, attest 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: _____
Board Member 3	Maggie Eskew	I _____, attest 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: _____
Board Member 4	Colleen Johnson	I _____, attest 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: _____
Board Member 5	Terry Kuntz	I _____, attest 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: _____
Board Member 6	Rex Pieper	I _____, attest 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: _____
Board Member 7		I _____, attest 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: _____

WASHINGTON COUNTY HOUSING AUTHORITY
CHFA Loan
Loan Repayment Schedule

Fiscal Year	Annualized Amount	Principal	Interest	Remaining Balance
				\$ 45,882.47
2020	\$ 3,859.68	\$ 3,415.32	\$ 444.36	42,467.15
2021	3,859.68	3,450.88	408.80	39,016.27
2022	3,859.68	3,485.56	374.12	35,530.71
2023	3,859.68	3,520.56	339.12	32,010.15
2024	3,859.68	3,555.06	304.62	28,455.09
2025	3,859.68	3,591.66	268.02	24,863.43
2026	3,859.68	3,627.74	231.94	21,235.69
2027	3,859.68	3,664.18	195.50	17,571.51
2028	3,859.68	3,700.51	159.17	13,871.00
2029	3,859.68	3,738.16	121.52	10,132.84
2030	3,859.68	3,775.71	83.97	6,357.13
2031	3,859.68	3,813.66	46.02	2,543.47
2032	2,552.96	2,543.47	9.49	-
	\$ 48,869.12	\$ 45,882.47	\$ 2,986.65	

See Independent Accountants' Compilation Report.

WASHINGTON COUNTY HOUSING AUTHORITY
USDA Loan
Loan Repayment Schedule

Fiscal Year	Annualized Amount	Principal	Interest	Remaining Balance
				\$ 328,133.12
2020	\$ 24,036.00	\$ 9,424.11	\$ 14,611.89	318,709.01
2021	24,036.00	9,898.97	14,137.03	308,810.04
2022	24,036.00	10,353.71	13,682.29	298,456.33
2023	24,036.00	10,829.38	13,206.62	287,626.95
2024	24,036.00	11,290.15	12,745.85	276,336.80
2025	24,036.00	11,845.53	12,190.47	264,491.27
2026	24,036.00	12,389.74	11,646.26	252,101.53
2027	24,036.00	12,958.90	11,077.10	239,142.63
2028	24,036.00	13,523.78	10,512.22	225,618.85
2029	24,036.00	14,175.50	9,860.50	211,443.35
2030	24,036.00	14,826.73	9,209.27	196,616.62
2031	24,036.00	15,507.88	8,528.12	181,108.74
2032	24,036.00	16,197.28	7,838.72	164,911.46
2033	24,036.00	16,964.41	7,071.59	147,947.05
2034	24,036.00	17,743.74	6,292.26	130,203.31
2035	24,036.00	18,558.86	5,477.14	111,644.45
2036	24,036.00	19,397.38	4,638.62	92,247.07
2037	24,036.00	20,302.59	3,733.41	71,944.48
2038	24,036.00	21,235.27	2,800.73	50,709.21
2039	24,036.00	22,210.81	1,825.19	28,498.40
2040	24,036.00	23,227.78	808.22	5,270.62
2041	5,307.06	5,270.62	36.44	(0.00)
	\$ 510,063.06	\$ 328,133.12	\$ 181,929.94	

See Independent Accountants' Compilation Report.

**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 **Washington County Housing Authority**, STATE OF COLORADO.

WHEREAS, the **Board of Directors of Washington County Housing Authority** wishes to claim exemption from audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed seven hundred and fifty thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S.; and



WHEREAS, neither revenues nor expenditures for **Washington County Housing Authority** exceeded \$100,000 for Year 2019; and

WHEREAS, an application for exemption from audit for **Washington County Housing Authority** has been prepared by **Lauer, Szabo & Associates, P.C.**, a firm skilled in 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 **Board of Directors** of the **Washington County Housing Authority** that the application for exemption from audit for **Washington County Housing Authority** for the year ended December 31, 2019, has been personally reviewed and is hereby approved by a majority of the **Board of Directors** of the **Washington County Housing Authority**; that those members of the **Board of Directors** 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 **Washington County Housing Authority** for the year ended December 31, 2019.

ADOPTED THIS 29th day of January, 2020.

<u>Printed Name of Director</u>	<u>Date Term Expires</u>	<u>Signature</u>
Carol Benjamin	2020	
Edna Dalton	2021	
Maggie Eskew	2022	
Colleen Johnson	2022	
Terry Kuntz	2022	
Rex Pieper	2021	



LAUER, SZABO & ASSOCIATES, PC

Certified Public Accountants

205 Main St. • P.O. Box 1886 • Sterling, CO 80751-7886
Phone 970-522-2218 • FAX 970-522-2220

Independent Accountants' Compilation Report

To the Board of Directors
Washington County Housing Authority
Akron, Colorado

Management is responsible for the accompanying financial statements of Washington County Housing Authority, 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 Washington County Housing Authority 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
January 21, 2020