

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

TOWN OF SUGAR CITY, COLORADO
P.O. BOX 60
SUGAR CITY, COLORADO 81076

CONTACT PERSON
PHONE
EMAIL
FAX

DAVIDA J. MORELAND
719-267-3729
townofsugarcity@gmail.com
719-267-3829

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

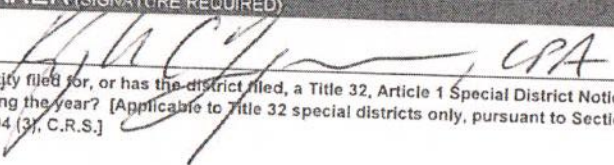
CERTIFICATION OF PREPARER

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

Kyle Logan, CPA
Owner
Logan and Associates, LLC
6140 S. Gun Club Rd. #K6-132, Aurora, CO 80016
303-835-6815
20-Mar-20
Independent CPA

PREPARER (SIGNATURE REQUIRED)



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	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ (79,183)	\$ 21,558	Cash & Cash Equivalents	\$ 212,634	\$ 70,839	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ 19,137	\$ 6,842	
1-4	Due from Other Entities or Funds	\$ 640	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets [specify...]			Other Current Assets	\$ -	\$ -	
1-5	Property Taxes Receivable	\$ 16,244	\$ -	Other Current Assets	\$ -	\$ -	
1-6		\$ -	\$ -	Total Current Assets	\$ 231,771	\$ 77,681	
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 925,383	\$ 589,411	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -	Water Shares	\$ 79,166	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ (62,299)	\$ 21,558	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 1,236,320	\$ 667,092	
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ (62,299)	\$ 21,558	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 1,236,320	\$ 667,092	
Liabilities				Liabilities			
1-14	Accounts Payable	\$ 5,101	\$ -	Accounts Payable	\$ 759	\$ 251	
1-15	Accrued Payroll and Related Liabilities	\$ 2,144	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ 6,142	\$ -	
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ 24,494	\$ -	
1-19	TOTAL CURRENT LIABILITIES	\$ 7,245	\$ -	TOTAL CURRENT LIABILITIES	\$ 31,395	\$ 251	
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 266,792	\$ 145,318	
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	\$ 7,245	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 298,187	\$ 145,569	
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 16,244	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	
Fund Balance				Net Position			
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 652,449	\$ 444,093	
1-31	Nonspendable Inventory	\$ -	\$ -	Emergency Reserves	\$ -	\$ -	
1-32	Restricted [specify...] - Emergency Reserve & CTF	\$ 2,100	\$ 21,558	Other Designations/Reserves	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-34	Assigned [specify...]	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ 285,684	\$ 77,430	
1-35	Unassigned:	\$ (87,888)	\$ -				
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ (85,788)	\$ 21,558	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 938,133	\$ 521,523	
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	\$ (62,299)	\$ 21,558	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	\$ 1,236,320	\$ 667,092	

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
		Road & Bridge Fund	Fund*		Trash Fund	Fund*	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ (35,801)	\$ -	Cash & Cash Equivalents	\$ 236,220	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ 96,756	\$ -	
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		\$ -	\$ -				
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 100,196	\$ -	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ (35,801)	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 433,172	\$ -	
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ (35,801)	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 433,172	\$ -	
Liabilities				Liabilities			
1-14	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ -	\$ -	
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-19	TOTAL CURRENT LIABILITIES	\$ -	\$ -	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	\$ -	\$ -	(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	\$ 100,196	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted [specify...]	\$ -	\$ -	Emergency Reserves	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ (35,801)	\$ -	Undesignated/Unreserved/Unrestricted	\$ 332,976	\$ -	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ (35,801)	\$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 433,172	\$ -	
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	\$ (35,801)	\$ -	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	\$ 433,172	\$ -	

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	
Tax Revenue				Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	\$ 18,974	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]: Franchise	\$ 10,397	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5	Severance	\$ -	\$ -		\$ -	\$ -	
2-6	Cigarette tax	\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 29,371	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ 1,446	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ 2,738	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	\$ 1,486	\$ -	Charges for Sales and Services	\$ 132,210	\$ 37,220	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ 670	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 154	\$ 76	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...]: Insurance Proceeds	\$ 15,562	\$ -	All Other [specify...]: Water Share Lease	\$ 10,514	\$ -	
2-23	Miscellaneous	\$ 2,485	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 51,174	\$ 2,814	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 142,724	\$ 37,220	
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	\$ 51,174	\$ 2,814	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 142,724	\$ 37,220	GRAND TOTALS
							\$ 233,932

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 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
		Road & Bridge Fund	Fund*		Trash Fund	Fund*	
Tax Revenue				Tax Revenue			
2-1	Property [Include mills levied in Question 10-6]	\$ -	\$ -	Property [Include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ 19,555	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ 475,687	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 21	\$ -	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...]:	\$ -	\$ -	All Other [specify...]: Miscellaneous	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 19,576	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 475,687	\$ -	
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	\$ 19,576	\$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 475,687	\$ -	GRAND TOTALS
							\$ 495,263

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	
	Expenditures			Expenses			
3-1	General Government	\$ 65,540	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 27,709	\$ 8,077	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 4,060	\$ 1,352	
3-4	Fire	\$ 1,350	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 1,151	\$ 920	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 5,482	\$ 3,153	
3-8	Health	\$ 148	\$ -	Repair and Maintenance	\$ 39,515	\$ 9,540	
3-9	Culture and Recreation	\$ -	\$ 17	Supplies	\$ 4,414	\$ 853	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 4,955	\$ 152	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12	Code Enforcement	\$ 3,459	\$ -	Other [specify...] Water Testing	\$ 2,376	\$ -	
3-13		\$ -	\$ -	Operating Costs	\$ 16,111	\$ -	
3-14	Capital Outlay	\$ -	\$ 2,799	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ 5,913	\$ 17,846	
3-16	Interest	\$ -	\$ -	Interest	\$ 11,529	\$ -	
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	\$ 70,497	\$ 2,816	Add lines 3-1 through 3-21	\$ 123,215	\$ 41,893	GRAND TOTAL
	TOTAL EXPENDITURES			TOTAL EXPENSES			\$ 238,421
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	Prior Period Adjustment - General Fund: prior year didn't account for TABOR Reserve Amount. Water Fund - adjustment for accum depreciation. Sewer Fund: accum depreciation adjustments.
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ 32,897	\$ 30,917	
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)	\$ 5,913	\$ 17,846	
3-29	(Add lines 3-23 through 3-28)	\$ -	\$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)	\$ (26,984)	\$ (13,071)	
	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	\$ (19,323)	\$ (2)	Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ (7,475)	\$ (17,744)	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ (65,325)	\$ 21,560	Net Position, January 1 from December 31 prior year report	\$ 946,008	\$ 523,919	
3-32	Prior Period Adjustment (MUST explain)	\$ (1,140)	\$ -	Prior Period Adjustment (MUST explain)	\$ (400)	\$ 15,348	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Line 3-30, 3-31, and 3-32	\$ (85,788)	\$ 21,558	Line 3-30 plus line 3-31	\$ 938,133	\$ 521,523	
	This total should be the same as line 1-36.			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 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
		Road & Bridge Fund	Fund*		Trash Fund	Fund*	
	Expenditures			Expenses			
3-1	General Government	\$ -	\$ -	General Operating & Administrative	\$ 9,087	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 155,660	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 12,008	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ 7,927	\$ -	
3-5	Highways & Streets	\$ 15,165	\$ -	Employee Benefits	\$ 10,870	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 4,832	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 3,000	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 56,868	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ 22,487	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 5,230	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...] Garbage Collection & Landfill	\$ 41,398	\$ -	
3-13		\$ -	\$ -	Fuel & Other Operating	\$ 33,079	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ 15,460	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ 105,680	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
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	\$ 15,165	\$ -	Add lines 3-1 through 3-21	\$ 483,586	\$ -	GRAND TOTAL
	TOTAL EXPENDITURES			TOTAL EXPENSES			\$ 498,751
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	Prior period adjustment: adjustments to capital assets balances.
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ 27,989	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ 15,460	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ 105,680	\$ -	
3-29	(Add lines 3-23 through 3-28)	\$ -	\$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)	\$ 93,151	\$ -	
	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	\$ 4,411	\$ -	Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ 85,252	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ (40,212)	\$ -	Net Position, January 1 from December 31 prior year report	\$ 247,079	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ 100,841	\$ -	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Line 3-30, 3-31, and 3-32	\$ (35,801)	\$ -	Line 3-30 plus line 3-31	\$ 433,172	\$ -	
	This total should be the same as line 1-36.			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.

- | | | |
|--|-------------------------------------|--------------------------|
| | YES | NO |
| 4-1 Does the entity have outstanding debt? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 4-2 Is the debt repayment schedule attached? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 4-3 Is the entity current in its debt service payments? If no, MUST explain: | <input checked="" 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	\$ 272,705	\$ -	\$ 5,913	\$ 266,792
Notes/Loans	\$ 274,757	\$ -	\$ 129,439	\$ 145,318
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 547,462	\$ -	\$ 135,352	\$ 412,110

*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? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| How much? | | |
| If yes: Date the debt was authorized: | | |
| 4-6 Does the entity intend to issue debt within the next calendar year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: How much? | | |
| 4-7 Does the entity have debt that has been refinanced that it is still responsible for? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: What is the amount outstanding? | | |
| 4-8 Does the entity have any lease agreements? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 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? | <input type="checkbox"/> | <input checked="" 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	\$ 422,052	
5-2 Certificates of deposit	\$ 4,215	
TOTAL CASH DEPOSITS		\$ 426,267
Investments (if investment is a mutual fund, please list underlying investments):		
5-3	\$ -	
	\$ -	
	\$ -	
	\$ -	
TOTAL INVESTMENTS		\$ -
TOTAL CASH AND INVESTMENTS		\$ 426,267

Please use this space to provide any explanations or comments:

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.? | <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.)? If no, MUST explain: | <input checked="" 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 | |
| 6-1 | Does the entity have capitalized assets? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Please use this space to provide any explanations or comments:
Turnover in staff during 2019. New staff didn't know of the annual requirement. They will take a physical count in 2020. |
| 6-2 | Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain: | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ 845,007	\$ -	\$ -	\$ 845,007
Machinery and equipment	\$ 45,245	\$ 2,799	\$ -	\$ 48,044
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 11,640	\$ -	\$ -	\$ 11,640
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (405,307)	\$ (13,821)	\$ -	\$ (419,128)
TOTAL	\$ 496,585	\$ (11,022)	\$ -	\$ 485,563

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ 31,466	\$ -	\$ -	\$ 31,466
Buildings	\$ 1,431	\$ -	\$ -	\$ 1,431
Machinery and equipment	\$ 454,709	\$ 15,460	\$ -	\$ 470,169
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain): WATER & SEWER SYSTEMS	\$ 2,495,557	\$ -	\$ -	\$ 2,495,557
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (1,291,830)	\$ (91,803)	\$ -	\$ (1,383,633)
TOTAL	\$ 1,691,333	\$ (76,343)	\$ -	\$ 1,614,990

*must agree to prior year ending balance

PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box

- | | | | | |
|---------|--|-------------------------------------|-------------------------------------|--|
| | | YES | NO | |
| 7-1 | Does the entity have an "old hire" firemen's pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | Please use this space to provide any explanations or comments: |
| 7-2 | Does the entity have a volunteer firemen's pension plan? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| If yes: | Who administers the plan? | | | |

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ 100

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box

		YES	NO	N/A
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please use this space to provide any explanations or comments:

Sewer Fund \$40,865; Trash Fund \$424,471

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

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 56,878
Conservation Trust Fund	\$ 2,940
Road & Bridge Fund	\$ 15,165
Water Fund	\$ 164,167

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)]? government from the 3 percent emergency reserve requirement. All governments should determine if they meet this	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Please use this space to provide any explanations or comments:

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

		YES	NO
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 150px; height: 30px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input style="width: 350px; height: 20px;" type="text"/> PRIOR name <input style="width: 350px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-3	Is the entity a metropolitan district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-4	Please indicate what services the entity provides: <input style="width: 400px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-5	Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input style="width: 400px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Please use this space to provide any explanations or comments:

Bond Redemption mills	0.000
General/Other mills	20.321
Total mills	20.321

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	\$	426,267	Unrestricted Fund Balan	Unrestricted Fund Balan	\$	
Current Liabilities	\$	38,891	Total Fund Balance	(87,888) Total Tax Revenue	\$	29,371
Deferred Inflow	\$	16,244	PY Fund Balance	(85,788) Revenue Paying Debt Service	\$	-
			Total Revenue	(65,325) Total Revenue	\$	53,988
			Total Expenditures	51,174 Total Debt Service Principal	\$	-
			Interfund In	70,497 Total Debt Service Interest	\$	-
			Interfund Out			
Governmental			Proprietary	Enterprise Funds		
Total Cash & Investments	\$	(57,625)	- Current Assets	Net Position	\$	1,459,656
Transfers In	\$		Deferred Outflow	309,452 PY Net Position	\$	1,469,927
Transfers Out	\$		- Current Liabilities	Government-Wide		
Property Tax	\$	18,974	Deferred Inflow	31,646 Total Outstanding Debt	\$	412,110
Debt Service Principal	\$		- Cash & Investments	- Authorized but Unissued	\$	-
Total Expenditures	\$	73,313	- Principal Expense	283,473 Year Authorized		
Total Developer Advances	\$			23,759		1/0/1900
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.

1	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.
	Betty Bruch, Mayor	I, <u>Betty Bruch</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Betty Bruch</u> Date: <u>4-1-2020</u> My term Expires: <u>4-15-2020</u>
	Joan Willis, Mayor Pro-tem	I, <u>Joan Willis</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Joan Willis</u> Date: <u>04-01-2020</u> My term Expires: <u>4-1-2020</u>
	Gary Massey, Trustee	I, <u>Gary Massey</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Gary Massey</u> Date: <u>4-1-20</u> My term Expires: <u>4-7-2020</u>
	Nathanael Dinsmore, Trustee	I, <u>Nathanael Dinsmore</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Nathanael Dinsmore</u> Date: <u>4-1-20</u> My term Expires: <u>4-7-2020</u>
	Sheila Baker, Trustee	I, <u>Sheila Baker</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Sheila Baker</u> Date: <u>4-1-20</u> My term Expires: <u>4-7-2020</u>
	Michael Thibault, Trustee	I, <u>Michael Thibault</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Michael Thibault</u> Date: <u>4-1-2020</u> My term Expires: <u>4-7-2020</u>
		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: _____

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2019 FOR THE TOWN OF SUGAR CITY, STATE OF COLORADO.

WHEREAS, the Board of Trustees of the Town of Sugar City 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 seven hundred fifty thousand dollars may, with the approval of the state auditor, be exempt from the provision of Section-1-603,C.R.S., and

WHEREAS, neither revenues nor expenditures for the Town of Sugar City exceeded \$750,000 for fiscal year 2019, and

WHEREAS, an application for exemption from audit for the Town of Sugar City has been prepared by Logan and Associates, an independent accountant with knowledge of government accounting, and

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

NOW THEREFORE, be it resolved/ordained by the Board of Trustees of the Town of Sugar City that the application for exemption from audit for the Town of Sugar City for the fiscal year ended December 31, 2019 has been personally reviewed and is hereby approved by a majority of the Board of Trustees of the Town of Sugar City; that those members of the Board of Trustees 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 Sugar City for the fiscal year ended December 31, 2019.

ADOPTED THIS 1ST DAY OF APRIL, A.D., 2020

ATTEST:

Betty Bruch
Betty Bruch, Mayor

David Moreland
David Moreland, Town Clerk/Treasurer

<u>Board of Trustees:</u>	<u>Date Term Expires</u>	<u>Signature</u>
Betty Bruch	November, 2020	<u>Betty Bruch</u>
Joan Willis	November, 2020	<u>Joan Willis</u>
Sheila Baker	November, 2020	<u>Sheila Baker</u>
Gary Massey	November, 2020	<u>Gary Massey</u>
Nathanael Dinsmore	November, 2020	<u>Nathanael Dinsmore</u>
Michael Thibault	November, 2020	<u>Michael Thibault</u>