

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Town of Vilas
P O Box 637
Vilas, CO 81087

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

CONTACT PERSON
PHONE
EMAIL
FAX

Lisa Byrne
(719) 523-4044
townofvilascolorado@gmail.com
(719) 523-1898

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

Mari Lee Freiberger
Owner
This N' That
1173 Main St, Springfield, CO 81073
(719) 523-4985
9/30/2020
Contract Professional Service Vendor

PREPARER (SIGNATURE REQUIRED)

Mari Lee Freiberger

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	
		CTF	GF		Water	Sewer
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ 7,436	\$ (6,904)	Cash & Cash Equivalents	\$ 344	\$ 7,081
1-2	Investments	\$ -	\$ 13	Investments	\$ 27,746	\$ 101
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
	All Other Assets			Other Current Assets	\$ -	\$ -
1-5	TABOR	\$ -	\$ 1,000			
1-6		\$ -		Total Current Assets	\$ 28,090	\$ 7,182
1-7		\$ -		Capital Assets, net (from Part 6-4)	\$ 1,146,956	\$ -
1-8		\$ -		Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -			\$ -	\$ -
1-10		\$ -			\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 7,436	\$ (5,891)	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 1,175,046	\$ 7,182
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 7,436	\$ (5,891)	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 1,175,046	\$ 7,182
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)	\$ 174,592	\$ -
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	\$ 174,592	\$ -
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	\$ 972,364	\$ -
1-31	Nonspendable Inventory	\$ -	\$ -			
1-32	Restricted [TABOR]	\$ -	\$ 1,000	Emergency Reserves	\$ -	\$ -
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ 15,070	\$ 101
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ 12,676	\$ -
1-35	Unassigned:	\$ 7,436	\$ (6,891)	Undesignated/Unreserved/Unrestricted	\$ 344	\$ 7,081
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 7,436	\$ (5,891)	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 1,000,454	\$ 7,182
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	\$ 7,436	\$ (5,891)	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	\$ 1,175,046	\$ 7,182

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds			
		CTF	GF		Water	Sewer		
Tax Revenue				Tax Revenue				Please use this space to provide explanation of any items on this page
2-1	Property (include mills levied in Question 10-6)	\$ -	\$ 4,985	Property (include mills levied in Question 10-6)	\$ -	\$ -		
2-2	Specific Ownership	\$ -	\$ 687	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue:	\$ -	\$ 779	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5		\$ -			\$ -	\$ -		
2-6		\$ -			\$ -	\$ -		
2-7		\$ -			\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ 6,450	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)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ 670	\$ -	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	\$ -	\$ 155,400		
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -		
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ 30,034	\$ 5,903		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ -	\$ 10	Interest/Investment Income	\$ 328	\$ -		
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...]:	\$ -	\$ -		
2-23		\$ -	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 670	\$ 6,460	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 30,362	\$ 161,303		
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	\$ -	\$ -	GRAND TOTALS	
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 670	\$ 6,460	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 30,362	\$ 161,303	\$ 198,795	

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 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund
NOTE: Attach additional sheets as necessary.

		Governmental Funds				Proprietary/		
Line #	Description	FD	HUTF	Description	0	0	Please use this space to provide explanation of any items on this page	
Assets				Assets				
1-1	Cash & Cash Equivalents	\$ 8,076	\$ 33,583	Cash & Cash Equivalents	\$ -	\$ -		
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -		
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -		
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -		
	All Other Assets [specify...]	\$ -	\$ -	Other Current Assets	\$ -	\$ -		
1-5		\$ -	\$ -		\$ -	\$ -		
1-6		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ -	\$ -		
1-7		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -		
1-8		\$ -	\$ -		\$ -	\$ -		
1-9		\$ -	\$ -		\$ -	\$ -		
1-10		\$ -	\$ -		\$ -	\$ -		
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 8,076	\$ 33,583	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -		
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -		
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 8,076	\$ 33,583	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -		
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	\$ -	\$ -		
1-31	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -		
1-32	Restricted [HUTF]	\$ -	\$ 33,583	Emergency Reserves	\$ -	\$ -		
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -		
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -		
1-35	Unassigned:	\$ 13,032	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -		
1-36	Add lines 1-30 through 1-35	\$ 13,032	\$ 33,583	Add lines 1-30 through 1-35	\$ -	\$ -		
1-37	Add lines 1-28, 1-29 and 1-36	\$ 13,032	\$ 33,583	Add lines 1-28, 1-29 and 1-36	\$ -	\$ -		

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds				Fiduciary/		
Line #	Description	FD	HUTF	Description	0	0	Please use this space to provide explanation of any items on this page	
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:	\$ -	\$ -	Other Tax Revenue [specify...]	\$ -	\$ -		
2-5		\$ -	\$ -		\$ -	\$ -		
2-6		\$ -	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7	\$ -	\$ -	Add lines 2-1 through 2-7	\$ -	\$ -		
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -		
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ 11,588	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	\$ 4,500	\$ -	Donations	\$ -	\$ -		
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -		

ADDITIONAL SHEET 1 OF 2 *AW*

2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ -	\$ -	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	Vehicle Sale:	\$ 3,972	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23	\$ 8,472	\$ 11,558	Add lines 2-8 through 2-23	\$ -	\$ -	
	Other Financing Sources			Other Financing Sources			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-27	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-28	Add lines 2-25 through 2-27	\$ -	\$ -	Add lines 2-25 through 2-27	\$ -	\$ -	
2-29	Add lines 2-24 and 2-28	\$ 8,472	\$ 11,558	Add lines 2-24 and 2-28	\$ -	\$ -	
						GRAND TOTALS	20,030

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

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

Line #	Description	Governmental Funds		Description	Mandatory/Fiduciary		Please use this space to provide explanation of any items on this page
		FD	HUTF		0	0	
	Expenditures			Expenses			
3-1	General Government			General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ 4,956	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ 7,422	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ -	\$ -	
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	\$ 4,956	\$ 7,422	Add lines 3-1 through 3-21	\$ -	\$ -	\$ 12,378
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28)	\$ -	\$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over	\$ 3,516	\$ 4,136	Net Increase (Decrease) in Net Position	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 4,560	\$ 29,447	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31	\$ 8,076	\$ 33,583	Net Position, December 31	\$ -	\$ -	

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

ADDITIONAL SHEET 2 OF 2 *AW*

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
		CTF	GF		Water	Sewer	
Expenditures				Expenses			
3-1	General Government	\$ 2,172	\$ 3,337	General Operating & Administrative	\$ 3,740	\$ 455	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ 3,800	\$ 1,000	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 1,479	\$ 19	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 1,496	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ 1,793	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 4,184	\$ 393	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other (Grant Expense-Engineer)	\$ -	\$ 155,400	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ 4,232	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ 8,444	\$ -	
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	\$ 2,172	\$ 3,337	Add lines 3-1 through 3-21	\$ 29,168	\$ 157,267	
	TOTAL EXPENDITURES			TOTAL EXPENSES			GRAND TOTAL
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 191,943
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-26)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-16)	\$ 4,232	\$ -	
3-29	(Add lines 3-23 through 3-28)	\$ -	\$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)	\$ 4,232	\$ -	
	TOTAL TRANSFERS AND OTHER EXPENDITURES			TOTAL GAAP RECONCILING ITEMS			
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ (1,501)	\$ 3,123	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ 5,426	\$ 4,036	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 8,937	\$ (9,014)	Net Position, January 1 from December 31 prior year report	\$ 995,028	\$ 3,145	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Line 3-30, 3-31, and 3-32 This total should be the same as line 1-36.	\$ 7,436	\$ (5,891)	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 1,000,454	\$ 7,181	

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	\$ 178,824	\$ -	\$ 4,232	\$ 174,592
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 178,824	\$ -	\$ 4,232	\$ 174,592

*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	\$ 50,628	
5-2 Certificates of deposit	\$ 27,846	
TOTAL CASH DEPOSITS		\$ 78,474

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

5-3	\$ -	
	\$ -	
	\$ -	
	\$ -	
TOTAL INVESTMENTS		\$ -
TOTAL CASH AND INVESTMENTS		\$ 78,474

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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	We are actively seeking grant funding to allow a full audit that will verify, with specificity, the appropriate fund, inventory list, values, and depreciation of all municipal capital assets. Until that time, existing manpower and fiscal deficits do not support editing figures from prior year submissions. This will allow the auditor to determine one set of adjusting entries to account for any differences that may be revealed between existing figures that have been carried over from the last audit, prior to the tenure of the current administration. No major capital assets were sold or purchased during FY 2019.
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 checked="" type="checkbox"/>	<input 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		\$ -	\$ -	\$ -
Machinery and equipment		\$ -	\$ -	\$ -
Furniture and fixtures		\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)		\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ 13,980	\$ -	\$ -	\$ 13,980
Buildings	\$ 47,640	\$ -	\$ -	\$ 47,640
Machinery and equipment	\$ 209,919	\$ -	\$ -	\$ 209,919
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (Distribution System):	\$ 1,286,627	\$ -	\$ -	\$ 1,286,627
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (411,210)	\$ -	\$ -	\$ (411,210)
TOTAL	\$ 1,146,956	\$ -	\$ -	\$ 1,146,956

*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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7-2 Does the entity have a volunteer firemen's pension plan?	<input type="checkbox"/>	<input checked="" 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?

	\$	-
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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"/>	Please use this space to provide any explanations or comments: Sewer Fund Budgeted Expenditures \$1,021,835.20 Water Fund Budgeted Expenditures \$32,625.00 -		
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"/>			
If yes: Please indicate the amount budgeted for each fund for the year reported							
Fund Name		Budgeted Expenditures/Expenses					
Conservation Trust Fund		\$ 2,500					
General Fund		\$ 5,957					
Fire Department Fund		\$ 10,400					
Highway Users Tax Fund		\$ 10,888					

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box				YES	NO	
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the	<input 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: 25px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Please use this space to provide any explanations or comments:		
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input style="width: 350px; height: 25px;" type="text"/> PRIOR name <input style="width: 350px; height: 25px;" 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: 450px; height: 25px;" 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: 450px; height: 25px;" 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"/>			
		Bond Redemption mills	0.000			
		General/Other mills	40.299			
		Total mills	40.299			

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	\$	78,474	Unrestricted Fund Balan \$	7,436	Total Tax Revenue	\$ 6,450
Current Liabilities	\$	-	Total Fund Balance \$	7,436	Revenue Paying Debt Service	\$ -
Deferred Inflow	\$	-	PY Fund Balance \$	8,937	Total Revenue	\$ 7,130
			Total Revenue \$	670	Total Debt Service Principal	\$ -
			Total Expenditures \$	2,172	Total Debt Service Interest	\$ -
			Interfund In \$	-		
Governmental			Interfund Out \$	-	Enterprise Funds	
Total Cash & Investments	\$	544	- Proprietary		Net Position	\$ 1,007,635
Transfers In	\$	-	- Current Assets	\$ 35,271	PY Net Position	\$ 998,173
Transfers Out	\$	-	Deferred Outflow \$		Government-Wide	
Property Tax	\$	4,985	- Current Liabilities	\$	- Total Outstanding Debt	\$ 174,592
Debt Service Principal	\$	-	Deferred Inflow \$		- Authorized but Unissued	\$ -
Total Expenditures	\$	5,509	- Cash & Investments	\$ 35,271	Year Authorized	\$ 1/0/1900
Total Developer Advances	\$	-	- Principal Expense	\$ 4,232		
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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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	Lisa M. Byrne	I, <u>Lisa M Byrne</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>[Signature]</u> Date: <u>10/13/20</u> My term Expires: <u>4/2024</u>
2	Ethan Eubanks	I, <u>Ethan Eubanks</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>[Signature]</u> Date: <u>10/13/20</u> My term Expires: <u>2022</u>
3	Charley Rife	I, <u>[Signature]</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>Charley Rife</u> Date: <u>10/13/20</u> My term Expires: <u>2022</u>
4	Patricia Hubbard	I, <u>Patricia Hubbard</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>Patricia Hubbard</u> Date: <u>10/13/20</u> My term Expires: <u>4/2024</u>
5	Rusty Allen	I, <u>Rusty Allen</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>Rusty Allen</u> Date: <u>10/13/20</u> My term Expires: <u>7/2022</u>
6	Billie Freiberg	I, <u>Billie Freiberg</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>Billie Freiberg</u> Date: <u>10/13/20</u> My term Expires: <u>4/2024</u>
7	Chif Hair	I, <u>[Signature]</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>[Signature]</u> Date: <u>10-15-20</u> My term Expires: <u>4-2024</u>

Town of Vilas Water Revenue Bond Amortization Table

Issue Date: 2/19/2004
Maturity: 12/1/2043
Principal: \$226,000.00
Interest: 4.75%
Payments: \$6338.00 on June 1 and Dec 1-\$12,676 per annum

Year	Principal	Interest	Annual Pmt	Balance
2004	4762.47	7913.53	12676.00	221237.53
2005	2193.36	10482.64	12676.00	219044.17
2006	2298.79	10377.21	12676.00	216745.38
2007	2409.27	10266.73	12676.00	214336.11
2008	2525.08	10150.92	12676.00	211811.03
2009	2646.44	10029.56	12676.00	209164.59
2010	2773.64	9902.36	12676.00	206390.95
2011	2906.96	9769.04	12676.00	203483.99
2012	3046.68	9629.32	12676.00	200437.31
2013	3193.11	9482.89	12676.00	197244.20
2014	3346.58	9329.42	12676.00	193897.62
2015	3507.43	9168.57	12676.00	190390.19
2016	3676.02	8999.98	12676.00	186714.17
2017	3852.70	8823.30	12676.00	182861.47
2018	4037.87	8638.13	12676.00	178823.60
2019	4231.96	8444.04	12676.00	174591.64
2020				
2021				
2022				
2023				
2024				
2025				
2026				
2027				
2028				
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2031				
2032				
2033				
2034				
2035				
2036				
2037				
2038				
2039				
2040				
2041				
2042				
2043				
Totals	51408.36	151407.64	202816.00	174591.64

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT
(Pursuant to Section 19-1-604, C.R.S.)

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

WHEREAS, the Board of Public Trustees of the Town of Vilas wishes to claim exemption from the audit requirements of Sections 19-1-603, 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 19-1-603, C.R.S.; and

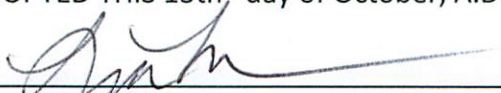
WHEREAS, neither revenues nor expenditures for the Town of Vilas exceeded \$750,000 for Fiscal Year 2019; and

WHEREAS, an application for exemption from audit for the Town of Vilas has been prepared by This N' That, an independent 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 Board of Public Trustees of the Town of Vilas that the application for exemption from audit for the Town of Vilas for the Fiscal Year ended December 31, 2019, has been personally reviewed and is hereby approved by a majority of the Board of Public Trustees of the Town of Vilas; that those members of the Board of Public 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 Vilas for the fiscal year ended December 31, 2019.

ADOPTED THIS 13thst day of October, A.D. 2020.



Lisa Byrne, Mayor Term Expires 4/2024

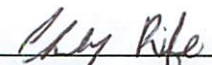


ATTEST: **Billie Freiberger, Trustee**


MEMBERS OF GOVERNING BODY:




Rusty Allen, Trustee Term Expires 4/2022



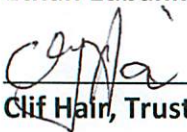
Charley Rife, Trustee Term Expires 4/2022



Ethan Eubanks, Trustee Term Expires 4/2022



Billie Freiberger, Trustee Term Expires 4/2024



Clif Hair, Trustee Term Expires 4/2024



Patricia Heberd Term Expires 4/2024