

**APPLICATION FOR EXEMPTION FROM AUDIT**

**LONG FORM**

NAME OF GOVERNMENT  
ADDRESS

Timber Creek Water District  
PO Box 6865  
Breckenridge CO 80424

For the Year Ended  
12/31/2020  
or fiscal year ended:

CONTACT PERSON  
PHONE  
EMAIL  
FAX

Donald Jones  
970 389-4938  
dj@overlode.com

**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: Donald Jones  
TITLE: Accountant  
FIRM NAME (if applicable): Overlode Inc  
ADDRESS: PO Box 1849, Breckenridge, CO 80424  
PHONE: 970 389-4938  
DATE PREPARED: 3/10/2021  
RELATIONSHIP TO ENTITY: Independent Accountant hired by the Entity

**PREPARER** (SIGNATURE REQUIRED)

*Donald Jones*

Has the district filed, 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
<input type="checkbox"/>	<input checked="" type="checkbox"/>

If Yes, date filed:

**PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET**

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
		Fund*	Fund*		Fund*	Fund*		
<b>Assets</b>								
1-1	Cash & Cash Equivalents	\$	-	\$	-	Cash & Cash Equivalents	\$ 362,123	\$ -
1-2	Investments	\$	-	\$	-	Investments	\$ -	\$ -
1-3	Receivables	\$	-	\$	-	Receivables	\$ 75	\$ -
1-4	Due from Other Entities or Funds	\$	-	\$	-	Due from Other Entities or Funds	\$ -	\$ -
	All Other Assets [specify...]	\$	-	\$	-	Other Current Assets	\$ -	\$ -
1-5		\$	-	\$	-	Total Current Assets	\$ 362,198	\$ -
1-6		\$	-	\$	-	Capital Assets, net (from Part 6-4)	\$ 813,714	\$ -
1-7		\$	-	\$	-	Other Long Term Assets [specify...]	\$ -	\$ -
1-8		\$	-	\$	-	Water Rights	\$ 179,059	\$ -
1-9		\$	-	\$	-	Bond Reserve	\$ 46,875	\$ -
1-10		\$	-	\$	-		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$	-	\$	-	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 1,401,846	\$ -
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$	-	\$	-	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$	-	\$	-	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 1,401,846	\$ -
<b>Liabilities</b>								
1-14	Accounts Payable	\$	-	\$	-	Accounts Payable	\$ 269	\$ -
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	\$ 269	\$ -
1-20	All Other Liabilities [specify...]	\$	-	\$	-	Proprietary Debt Outstanding (from Part 4-4)	\$ 140,000	\$ -
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	\$ 140,269	\$ -
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$	-	\$	-	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -
<b>Fund Balance</b>								
1-30	Nonspendable Prepaid	\$	-	\$	-	Net Investment in Capital Assets	\$ 1,107,479	\$ -
1-31	Nonspendable Inventory	\$	-	\$	-			
1-32	Restricted [specify...]	\$	-	\$	-	Emergency Reserves	\$ 2,258	\$ -
1-33	Committed [specify...]	\$	-	\$	-	Other Designations/Reserves	\$ -	\$ -
1-34	Assigned [specify...]	\$	-	\$	-	Restricted	\$ -	\$ -
1-35	Unassigned:	\$	-	\$	-	Undesignated/Unreserved/Unrestricted	\$ 151,839	\$ -
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$	-	\$	-	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 1,261,576	\$ -
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	\$	-	\$	-	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	\$ 1,401,845	\$ -

**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
		Fund*	Fund*		Fund*	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property [include mills levied in Question 10-6]	\$ -	\$ -	Property [include mills levied in Question 10-6]	\$ 63,926	\$ -	
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ 3,503	\$ -	
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	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ 67,429	\$ -	
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)	\$ -	\$ -	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	\$ 57,181	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ 180	\$ -	
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ 80	\$ -	
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	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 124,870	\$ -	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-27	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-28	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>
2-29	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 124,870	\$ -	\$ 124,870

**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
		Fund*	Fund*		Fund*	Fund*	
3-1	General Government	\$ -	\$ -	Expenses			
3-2	Judicial	\$ -	\$ -	General Operating & Administrative	\$ 4,038	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Salaries	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Insurance	\$ 4,886	\$ -	
3-8	Health	\$ -	\$ -	Accounting and Legal Fees	\$ 8,984	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Repair and Maintenance	\$ 14,810	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Supplies	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Utilities	\$ 5,444	\$ -	
3-12		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-13		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ 140,000	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ 11,400	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>	\$ -	\$ -	<b>Add lines 3-1 through 3-21</b>	\$ 189,562	\$ -	<b>GRAND TOTAL</b>
	<b>TOTAL EXPENDITURES</b>	\$ -	\$ -	<b>TOTAL EXPENSES</b>	\$ 189,562	\$ -	\$ 189,562
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	\$ 29,513	\$ -	
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)	\$ 140,000	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b>	\$ -	\$ -	<b>(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)</b>	\$ 110,487	\$ -	
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -	<b>TOTAL GAAP RECONCILING ITEMS</b>	\$ 110,487	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ -	\$ -	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	\$ 45,795	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ 1,215,781	\$ -	
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.	\$ -	\$ -	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 1,281,576	\$ -	

**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	\$ 280,000	\$ -	\$ 140,000	\$ 140,000
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 280,000</b>	<b>\$ -</b>	<b>\$ 140,000</b>	<b>\$ 140,000</b>

\*must agree to prior year ending balance

- Please answer the following questions by marking the appropriate boxes.
- 4-5 Does the entity have any authorized, but unissued, debt?  YES  NO  
 How much? \$ -  
 If yes: 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	\$ 362,123	
5-2 Certificates of deposit	\$ -	
<b>TOTAL CASH DEPOSITS</b>		\$ 362,123
Investments (if investment is a mutual fund, please list underlying investments):		
5-3	\$ -	
	\$ -	
	\$ -	
	\$ -	
<b>TOTAL INVESTMENTS</b>		\$ -
<b>TOTAL CASH AND INVESTMENTS</b>		\$ 362,123

- Please answer the following question by marking in the appropriate box
- 5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et seq., C.R.S.?  YES  NO  N/A
- 5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10,5-101, et seq. C.R.S.)? If no, MUST explain:  YES  NO  N/A

**PART 6 - CAPITAL ASSETS**

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets?  YES  NO
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:  YES  NO

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

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ 100,000	\$ -	\$ -	\$ 100,000
Machinery and equipment	\$ 475,000	\$ -	\$ -	\$ 475,000
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 564,062	\$ -	\$ -	\$ 564,062
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (295,835)	\$ -	\$ 29,513	\$ (325,348)
<b>TOTAL</b>	<b>\$ 843,227</b>	<b>\$ -</b>	<b>\$ 29,513</b>	<b>\$ 813,714</b>

\*must agree to prior year ending balance

**PART 7 - PENSION INFORMATION**

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firemen's pension plan?  YES  NO
- 7-2 Does the entity have a volunteer firemen's pension plan?  YES  NO

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

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

**PART 8 - BUDGET INFORMATION**

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<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"/>	
If yes: Please indicate the amount budgeted for each fund for the year reported					
		<b>Fund Name</b>	<b>Budgeted Expenditures/Expenses</b>		
		General Fund	\$	86,602	
		Debt Service	\$	158,600	
			\$	-	
			\$	-	

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

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? government from the 3 percent emergency reserve requirement. All governments should determine if they meet this	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

**PART 10 - GENERAL INFORMATION**

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: Date of formation: <input type="text"/>				
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If Yes: NEW name <input type="text"/>				
PRIOR name <input type="text"/>				
10-3	Is the entity a metropolitan district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-4	Please indicate what services the entity provides: <input type="text"/>			
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: List the name of the other governmental entity and the services provided: <input type="text"/>				
10-6	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts):				
		Bond Redemption mills	5.763	
		General/Other mills	4.237	
		<b>Total mills</b>	<b>10.000</b>	

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



**PART 12 - GOVERNING BODY APPROVAL**

<b>Please answer the following question by marking in the appropriate box</b>	<b>YES</b>	<b>NO</b>
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.	
1	Full Name	I, <u>Mark Petty</u> DocuSigned by: _____, 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>Mark Petty</u> Date: <u>3/28/2021</u>
2	Full Name	I, <u>Larry Nelson</u> DocuSigned by: _____, 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>Larry Nelson</u> Date: <u>3/23/2021</u>
3	Full Name	I, <u>Michelle Tanti</u> DocuSigned by: _____, 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>Michelle Tanti</u> Date: <u>3/23/2021</u>
4	Full Name	I, <u>Stephen Schell</u> DocuSigned by: _____, 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>Stephen Schell</u> Date: <u>3/23/2021</u>
5	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: _____
6	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: _____
7	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: _____

**EXAMPLE - DO NOT FILL OUT THIS PAGE**

This sample resolution/ordinance for exemption from audit is provided as an example of the documentation that is required, the wording may be used as a basis for your own local government document, if needed, however you MUST draft your own ordinance or resolution making any changes where applicable. Legal counsel should be consulted regarding any questions.

**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 20XX FOR THE (name of government), STATE OF COLORADO.

WHEREAS, the (governing body) of (name of government) 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 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

[Choose 1 or 2 below, whichever is applicable]

(1) WHEREAS, neither revenue nor expenditures for (name of government) exceeded \$100,000 for Year 20XX; and

WHEREAS, an application for exemption from audit for (name of government) has been prepared by (name of individual), a person skilled in governmental accounting; and

**OR**

(2) WHEREAS, neither revenues nor expenditures for (name of government) exceeded \$750,000 for Year 20XX; and

WHEREAS, an application for exemption from audit for (name of government) has been prepared by (name of individual or firm), an independent accountant 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 (governing body) of the (name of government) that the application for exemption from audit for (name of government) for the year ended \_\_\_\_\_, 20XX, has been personally reviewed and is hereby approved by a majority of the (governing body) of the (name of government); that those members of the (governing body) 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 (name of government) for the year ended \_\_\_\_\_, 20XX.

ADOPTED THIS \_\_\_ day of \_\_\_\_\_, A.D. 20XX.

\_\_\_\_\_  
Mayor/President/Chairman, etc.

ATTEST:

\_\_\_\_\_  
Town Clerk, Secretary, etc.

Type or Print Names of Members of Governing Body	Date Term Expires	Signature

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

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 2020 FOR THE TIMBER CREEK WATER DISTRICT, STATE OF COLORADO

WHEREAS, the Board of Directors of the Timber Creek Water District wishes to claim exemption from the audit requirements of Section 29-1-604, C.R.S.; and

WHEREAS, Section 29-1-603, 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 the Timber Creek Water District exceed \$750,000 for Year 2020; and

WHEREAS, an application for exemption from audit for the Timber Creek Water District has been prepared by Overlode, Inc, an independent accountant with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit had been completed in accordance with regulations, issued by the State Auditor.

NOW THEREFORE, be it resolved by the Board of Directors of the Timber Creek Water District that the application for exemption from audit for the Timber Creek Water District for the year ended December 31, 2020, has been personally reviewed and hereby approved by a majority of the Board of Directors of the Timber Creek Water District; 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 Timber Creek Water District for the year ended December 31, 2020.

ADOPTED THIS 15<sup>TH</sup> day of March, A.D. 2021.

DocuSigned by:

*Mark Petty*

395C101FE4C54D9...

Mark Petty, Chairperson

Attest:

DocuSigned by:

*Kristin Petty*

38B38CBF55FC4EA...

Secretary

Board of Directors

Term Expires

Signature

Larry Nelson

05/01/2022

DocuSigned by:

*Larry Nelson*

Michele Tonti

05/01/2022

DocuSigned by:

*Michelle Tonti*

Stephen Schiell

05/01/2023

DocuSigned by:

*Stephen Schiell*

4DF305FF3F544F6...

# Timber Creek Water District

## Transaction Report

January 2009 - December 2020

DATE	TRANSACTION TYPE	NUM	ADJ	NAME	MEMO/DESCRIPTION	ACCOUNT	SPLIT	AMOUNT	BALANCE
<b>Water System</b>									
12/01/2009	Journal Entry	7	No		Wells (pumps, casing, water line) - 2 @ 50000/ea	16100 Water System	-Split-	100,000.00	100,000.00
12/01/2009	Journal Entry	7	No		pumping system (skid, pump house, generator)	16100 Water System	-Split-	500,000.00	600,000.00
12/01/2009	Journal Entry	7	No		8" DIP - 7000 LF @ 50.00/lf	16100 Water System	-Split-	350,000.00	950,000.00
12/01/2009	Journal Entry	7	No		6" DIP - 1000 LF @ 45.00/lf	16100 Water System	-Split-	45,000.00	995,000.00
12/01/2009	Journal Entry	7	No		concrete vault	16100 Water System	-Split-	75,000.00	1,070,000.00
12/01/2009	Journal Entry	7	No		FH Assembly - 12 @ 5000/ea	16100 Water System	-Split-	60,000.00	1,130,000.00
12/31/2014	Journal Entry	97	No		Add new hydrant	16100 Water System	-Split-	9,062.00	1,139,062.00
<b>Total for Water System</b>								<b>\$1,139,062.00</b>	
<b>TOTAL</b>								<b>\$1,139,062.00</b>	

**Subject:** Re: 2020 TCW annual certification of assets  
**From:** Rob Theobald <robtheobald@yahoo.com>  
**Date:** 3/8/2021, 8:32 PM  
**To:** Donald Jones <dj@overlode.com>

DJ,

05/01/202

The physical asset report is correct and represents the physical assets of the Timber Creek Water District.

Please let me know if you have any questions or need anything else.

Thanks,  
Rob

Rob Theobald P.E. Theobald Engineering & Construction Services 1000 Airport Rd., PO Box 3817, Breckenridge, CO  
80424 C: 970.409.7978 F: 970.453.7978

On Monday, March 1, 2021, 11:04:41 AM MST, Donald Jones <dj@overlode.com> wrote:

Hello Rob,

Would you please certify these are the assets of TCW? I do not believe there were any more assets added this year.

Thank you,

—  
Donald Jones (D.J.)  
(970) 389-4938  
Overlode

## Certificate Of Completion

Envelope Id: 108F80F82B1347269B354A908FCE7E72	Status: Completed
Subject: Please DocuSign: 2020 TCWexemption from audit 2020_long_form_10-30-20.pdf, 2021.10.01 TCW Rede...	
Source Envelope:	
Document Pages: 17	Signatures: 15
Certificate Pages: 2	Initials: 0
AutoNav: Enabled	Envelope Originator: D J
Envelopeld Stamping: Enabled	overlode@overlode.com
Time Zone: (UTC-08:00) Pacific Time (US & Canada)	IP Address: 73.14.253.18

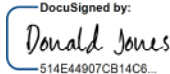
## Record Tracking

Status: Original	Holder: D J	Location: DocuSign
3/23/2021 7:26:18 AM	overlode@overlode.com	

## Signer Events

Donald Jones  
 overlode@overlode.com  
 Timber Creek Water District  
 Security Level: Email, Account Authentication (None)

## Signature

DocuSigned by:  
  
 514E44907CB14C6...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 67.190.153.224

## Timestamp

Sent: 3/23/2021 7:38:26 AM  
 Viewed: 3/23/2021 7:40:45 AM  
 Signed: 3/23/2021 7:41:15 AM

**Electronic Record and Signature Disclosure:**  
 Not Offered via DocuSign

Kristin Petty  
 kpetty2412@gmail.com  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 38B38CBF55FC4EA...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 24.8.164.192

Sent: 3/23/2021 7:38:26 AM  
 Viewed: 3/23/2021 9:33:05 AM  
 Signed: 3/23/2021 9:33:45 AM

**Electronic Record and Signature Disclosure:**  
 Not Offered via DocuSign

Larry Nelson  
 larryn80424@gmail.com  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 9A16F70122EA4B0...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 76.120.50.182  
 Signed using mobile

Sent: 3/23/2021 7:38:25 AM  
 Viewed: 3/23/2021 7:45:18 PM  
 Signed: 3/23/2021 7:45:56 PM


**Electronic Record and Signature Disclosure:**  
 Not Offered via DocuSign

Mark Petty  
 mpetty2k@hotmail.com  
 Security Level: Email, Account Authentication (None)


DocuSigned by:  
  
 395C101FE4C54D0...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 98.43.130.117

Sent: 3/23/2021 7:38:25 AM  
 Viewed: 3/28/2021 6:00:57 AM  
 Signed: 3/28/2021 6:01:22 AM

**Electronic Record and Signature Disclosure:**  
 Not Offered via DocuSign

Signer Events	Signature	Timestamp
Michelle Tonti mtonti@wedgewoodlodge.com Board member Security Level: Email, Account Authentication (None)	 <p>Signature Adoption: Pre-selected Style Using IP Address: 67.190.70.62</p>	<p>Sent: 3/23/2021 7:38:25 AM Viewed: 3/23/2021 12:32:14 PM Signed: 3/23/2021 12:32:45 PM</p>

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Stephen Schiell schiell55@gmail.com Security Level: Email, Account Authentication (None)	 <p>Signature Adoption: Pre-selected Style Using IP Address: 73.78.79.119</p>	<p>Sent: 3/23/2021 7:38:26 AM Viewed: 3/23/2021 7:43:52 AM Signed: 3/23/2021 7:44:39 AM</p>
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**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

In Person Signer Events	Signature	Timestamp
<b>Editor Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
<b>Agent Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
<b>Intermediary Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
<b>Certified Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
<b>Carbon Copy Events</b>	<b>Status</b>	<b>Timestamp</b>
<b>Witness Events</b>	<b>Signature</b>	<b>Timestamp</b>
<b>Notary Events</b>	<b>Signature</b>	<b>Timestamp</b>
<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
Envelope Sent	Hashed/Encrypted	3/23/2021 7:38:26 AM
Certified Delivered	Security Checked	3/23/2021 7:43:52 AM
Signing Complete	Security Checked	3/23/2021 7:44:39 AM
Completed	Security Checked	3/28/2021 6:01:22 AM
<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>