

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Penrose Community Library District
35 7th St.

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

12/31/2020

CONTACT PERSON
PHONE
EMAIL
FAX

Penrose, CO 81240
Kristi Lindsey
719-372-6017
719-372-6018

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

Dale Johns
CPA
Dale Johns, CPA
PO Box 586
719-372-6729
3-7-21
NONE

PREPARER (SIGNATURE REQUIRED)

Dale Johns

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
<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.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		Fund*	Fund*		Fund*	Fund*
Assets				Assets		
1-1	Cash & Cash Equivalents			Cash & Cash Equivalents	\$	\$
1-2	Investments	\$ 156,705	\$ -	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				Total Current Assets	\$	\$
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	\$ 156,705	\$ -	(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	\$ 156,705	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$	\$
Liabilities				Liabilities		
1-14	Accounts Payable	\$ -	\$ -	Accounts Payable	\$	\$
1-15	Accrued Payroll and Related Liabilities	\$ 3,586	\$ -	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	\$ 3,586	\$ -	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	\$ 3,586	\$ -	(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	\$ -	\$ -	Emergency Reserves	\$	\$
1-32	Restricted (specify...) <i>Emergency</i>	\$ 4,242	\$ -	Other Designations/Reserves	\$	\$
1-33	Committed (specify...) <i>General</i>	\$ 1,798	\$ -	Restricted	\$	\$
1-34	Assigned (specify...)	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$	\$
1-35	Unassigned:	\$ 147,079	\$ -		\$	\$
1-36					\$	\$
	Add lines 1-30 through 1-35 This total should be the same as line 3-33			Add lines 1-30 through 1-35 This total should be the same as line 3-33		
	TOTAL FUND BALANCE	\$ 153,119	\$ -	TOTAL NET POSITION	\$	\$
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13			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	\$ 156,705	\$ -	TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$	\$

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*	
Tax Revenue							
2-1	Property (include mills levied in Question 10-6)	\$ 182,267	\$ -	Property (include mills levied in Question 10-6)	\$ -	\$ -	
2-2	Specific Ownership	\$ 30,086	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue (specify...):	\$ -	\$ -	Other Tax Revenue (specify...):	\$ -	\$ -	
2-5	Senior/Veteran Exp.	\$ 11,387	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7	\$ 223,630	\$ -	Add lines 2-1 through 2-7	\$ -	\$ -	
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	\$ 7,885	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ 1,637	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 658	\$ -	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...): Fund Raising	\$ 1230	\$ -	All Other (specify...):	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23	\$ 235,040	\$ -	Add lines 2-8 through 2-23	\$ -	\$ -	
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	\$ 0	\$ -	Add lines 2-25 through 2-27	\$ -	\$ -	
2-29	TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	
TOTAL REVENUES AND OTHER FINANCING SOURCES		\$ 235,040	\$ -	TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	GRAND TOTALS

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	\$ -	\$ -	
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	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-10	Transfers to other districts	\$ 197,231	\$ -	Supplies	\$ -	\$ -	
3-11	Other (specify...):	\$ -	\$ -	Utilities	\$ -	\$ -	
3-12		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-13		\$ -	\$ -	Other (specify...)	\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service	\$ 12,529	\$ -	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	\$ 209,760	\$ -	Add lines 3-1 through 3-21	\$ -	\$ -	GRAND TOTAL
	TOTAL EXPENDITURES			TOTAL EXPENSES			
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)	\$ 209,760	\$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)			
	TOTAL TRANSFERS AND OTHER EXPENDITURES			TOTAL GAAP RECONCILING ITEMS			
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	\$ 25,280	\$ -	Net Increase (Decrease) in Net Position	\$ -	\$ -	
	Line 2-29, less line 3-22, plus line 3-29			Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 127,839	\$ -	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	\$ 153,119	\$ -	Net Position, December 31	\$ -	\$ -	
	Sum of Line 3-30, 3-31, and 3-32			Line 3-30 plus line 3-31	\$ -	\$ -	
	This total should be the same as line 1-36.			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.

- 4-1 Does the entity have outstanding debt? YES NO
- 4-2 Is the debt repayment schedule attached? If no, MUST explain:
- 4-3 Is the entity current in its debt service payments? If no, MUST explain:

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)

- General obligation bonds
- Revenue bonds
- Notes/Loans
- Leases
- Developer Advances
- Other (specify):

None

Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -

*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
- If yes: How much?
- Date the debt was authorized:
- 4-6 Does the entity intend to issue debt within the next calendar year?
- If yes: How much?
- 4-7 Does the entity have debt that has been refinanced that it is still responsible for?
- If yes: What is the amount outstanding?
- 4-8 Does the entity have any lease agreements?
- If yes: What is being leased?
- What is the original date of the lease?
- Number of years of lease?
- Is the lease subject to annual appropriation?
- What are the annual lease payments?

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

YEAR-END Total of ALL Checking and Savings accounts	AMOUNT	TOTAL
5-1 Certificates of deposit	\$ 156,705 -	
TOTAL CASH DEPOSITS		\$ 156,705 -
5-3 Investments (if investment is a mutual fund, please list underlying investments):	\$ -	
	\$ -	
	\$ -	
	\$ -	
TOTAL INVESTMENTS		\$ -
TOTAL CASH AND INVESTMENTS		\$ 156,705 -

Please use this space to provide any explanations or comments:

- 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:

PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box

- | | |
|---|---|
| <p>6-1 Does the entity have capitalized assets? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>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"/> YES <input type="checkbox"/> NO</p> | <p>Please use this space to provide any explanations or comments:</p> |
|---|---|

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ 28,324	\$ -	\$ -	\$ 28,324
Buildings	\$ 897,879	\$ -	\$ -	\$ 897,879
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ 67,080	\$ -	\$ -	\$ 67,080
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain): <i>Library Collection</i>	\$ 409,692	\$ 12,529	\$ -	\$ 422,221
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ 723,572	\$ 39,996	\$ -	\$ 763,568
TOTAL	\$ 679,403	\$ 27,467	\$ -	\$ 651,936

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must agree to prior year ending balance

PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box

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

Indicate the contributions from:

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

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

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box

- | | YES | NO | N/A |
|--|-------------------------------------|--------------------------|--------------------------|
| 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:

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

Fund Name	Budgeted Expenditures/Expenses
General	\$ 2,977,727
	\$ -
	\$ -
	\$ -

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)]? | <input type="checkbox"/> | <input type="checkbox"/> |

Please use this space to provide any explanations or comments:

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

- | | YES | NO |
|---|-------------------------------------|-------------------------------------|
| 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="checkbox"/> | <input checked="" type="checkbox"/> |
| | <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"/> | |
| | <input type="text"/> | |
| 10-6 Does the entity have a certified mill levy? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

Please use this space to provide any explanations or comments:

If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts):

Bond Redemption mills	0.000
General/Other mills	0.000 5.508
Total mills	0.000 5.508

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	\$	Unrestricted Fund Balance	\$	Total Tax Revenue	\$	
Current Liabilities	\$	Total Fund Balance	\$	Revenue Paying Debt Service	\$	
Deferred Inflow	\$	PY Fund Balance	\$	Total Revenue	\$	
		Total Revenue	\$	Total Debt Service Principal	\$	
		Total Expenditures	\$	Total Debt Service Interest	\$	
		Interfund In	\$			
		Interfund Out	\$	Enterprise Funds		
Governmental		Property Tax	\$	Net Position	\$	
Total Cash & Investments	\$	Current Assets	\$	PY Net Position	\$	
Transfers In	\$	Deferred Outflow	\$	Government-Wide		
Transfers Out	\$	Current Liabilities	\$	Total Outstanding Debt	\$	
Property Tax	\$	Deferred Inflow	\$	Authorized but Unissued	\$	
Debt Service Principal	\$	Cash & Investments	\$	Year Authorized		10/1900
Total Expenditures	\$	Principal Expense	\$			
Total Developer Advances	\$					
Total Developer Repayments	\$					

