

# APPLICATION FOR EXEMPTION FROM AUDIT LONG FORM

NAME OF GOVERNMENT	Town of Genoa
ADDRESS	P.O. Box 136 Genoa, Colorado 80818
CONTACT PERSON	Stacy Larson
PHONE	719-763-2313
EMAIL	townofgenoa@esrta.com
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For the Year Ended  
12/31/2020  
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:	Scott Szabo
TITLE	Certified Public Accountant
FIRM NAME (if applicable)	Lauer, Szabo & Associates, P.C.
ADDRESS	205 Main Street - P.O. Box 1886, Sterling, Colorado 80751
PHONE	970-522-2218
DATE PREPARED	March 19, 2021
RELATIONSHIP TO ENTITY	We are an independent firm of certified public accountants.

**PREPARER** (SIGNATURE REQUIRED)

**See Independent Accountants' Compilation Report.**

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  <input type="checkbox"/>	NO  <input checked="" type="checkbox"/>	If Yes, date filed:
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# 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	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 54,510	\$ 9,344	Cash & Cash Equivalents	\$ 36,109	\$ 70,955	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 31,903	\$ -	Receivables	\$ 11,425	\$ 11,972	
1-4	Due from Other Entities or Funds	\$ 569	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets [specify...]			Other Current Assets	\$ -	\$ -	
1-5		\$ -	\$ -				
1-6		\$ -	\$ -	<b>Total Current Assets</b>	\$ 47,534	\$ 82,927	
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 787,693	\$ 329,079	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 86,982	\$ 9,344	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 835,227	\$ 412,006	
1-12	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -	
1-13	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 86,982	\$ 9,344	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 835,227	\$ 412,006	
<b>Liabilities</b>				<b>Liabilities</b>			
1-14	Accounts Payable	\$ 2,804	\$ -	Accounts Payable	\$ 2,120	\$ 1,471	
1-15	Accrued Payroll and Related Liabilities	\$ 1,324	\$ -	Accrued Payroll and Related Liabilities	\$ 1,324	\$ 1,324	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ 2,071	
1-17	Due to Other Entities or Funds	\$ -	\$ 341	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-19	<b>TOTAL CURRENT LIABILITIES</b>	\$ 4,128	\$ 341	<b>TOTAL CURRENT LIABILITIES</b>	\$ 3,444	\$ 4,866	
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 96,250	\$ 117,030	
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) <b>TOTAL LIABILITIES</b>	\$ 4,128	\$ 341	(add lines 1-19 through 1-27) <b>TOTAL LIABILITIES</b>	\$ 99,694	\$ 121,896	
1-29	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ 25,877	\$ -	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ -	\$ -	
<b>Fund Balance</b>				<b>Net Position</b>			
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 691,443	\$ 212,049	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted [specify...] TABOR/Culture and Recreation	\$ 2,500	\$ 9,003	Emergency Reserves	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ 54,477	\$ -	Undesignated/Unreserved/Unrestricted	\$ 44,090	\$ 78,061	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ 56,977	\$ 9,003	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ 735,533	\$ 290,110	
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 86,982	\$ 9,344	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ 835,227	\$ 412,006	

## 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		
<b>Tax Revenue</b>				<b>Tax Revenue</b>				
2-1	Property [include mills levied in Question 10-6]	\$ 24,196	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ 2,294	\$ -	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5	Delinquent Taxes and Interest	\$ 102	\$ -		\$ -	\$ -		
2-6	Franchise Taxes	\$ 9,630	\$ -		\$ -	\$ -		
2-7	Other Taxes	\$ 6,048	\$ -		\$ -	\$ -		
2-8	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	<b>\$ 42,270</b>	<b>\$ -</b>	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	<b>\$ -</b>	<b>\$ -</b>		
2-9	Licenses and Permits	\$ 415	\$ -	Licenses and Permits	\$ -	\$ -		
2-10	Highway Users Tax Funds (HUTF)	\$ 10,155	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ 1,497	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	\$ 17,000	\$ -		
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -		
2-16	Charges for Sales and Services	\$ 12,845	\$ -	Charges for Sales and Services	\$ 58,474	\$ 52,883		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ 1,800	\$ -		
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ 1,652	\$ -	Interest/Investment Income	\$ 32	\$ 58		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Proceeds from Sale of Capital Assets	\$ 5,500	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -		
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23	Miscellaneous Revenues	\$ 15,433	\$ -		\$ -	\$ -		
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	<b>\$ 88,270</b>	<b>\$ 1,497</b>	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	<b>\$ 77,306</b>	<b>\$ 52,941</b>		
<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>\$ -</b>	<b>\$ -</b>	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>		
2-29	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>\$ 88,270</b>	<b>\$ 1,497</b>	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>\$ 77,306</b>	<b>\$ 52,941</b>	<b>GRAND TOTALS</b>	
							<b>\$ 220,014</b>	

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	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ 28,634	\$ -	General Operating & Administrative	\$ 941	\$ 545	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 18,401	\$ 17,987	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 1,274	\$ 1,264	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ 24,005	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ 17,099	\$ -	Insurance	\$ 3,155	\$ 3,155	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 767	\$ 767	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 14,875	\$ 646	
3-9	Culture and Recreation	\$ 680	\$ 259	Supplies	\$ 8,167	\$ 114	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 13,114	\$ 8,640	
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	\$ 5,833	\$ 2,771	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ 5,014	
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 TOTAL EXPENDITURES</b>	\$ 70,418	\$ 259	<b>Add lines 3-1 through 3-21 TOTAL EXPENSES</b>	\$ 66,527	\$ 40,903	<b>\$ 178,107</b>
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	\$ 31,465	\$ 19,771	
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)	\$ 5,833	\$ 2,771	
3-29	<b>(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -	<b>(Line 3-26, plus line 3-27, less line 3-24, less line 3-25) TOTAL GAAP RECONCILING ITEMS</b>	\$ (25,632)	\$ (17,000)	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ 17,852	\$ 1,238	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	\$ (14,853)	\$ (4,962)	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 39,125	\$ 7,765	Net Position, January 1 from December 31 prior year report	\$ 750,386	\$ 295,072	
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.	\$ 56,977	\$ 9,003	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 735,533	\$ 290,110	

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	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ 221,884	\$ -	\$ 8,604	\$ 213,280
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 221,884</b>	<b>\$ -</b>	<b>\$ 8,604</b>	<b>\$ 213,280</b>

\*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	\$ 170,858		
5-2 Certificates of deposit	\$ -		
<b>TOTAL CASH DEPOSITS</b>		<b>\$ 170,858</b>	

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

	\$ -		
	\$ -		
	\$ -		
	\$ -		
<b>TOTAL INVESTMENTS</b>		<b>\$ -</b>	
<b>TOTAL CASH AND INVESTMENTS</b>		<b>\$ 170,858</b>	

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"/>	
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	\$ 19,699	\$ -	\$ -	\$ 19,699
Buildings	\$ 102,756	\$ -	\$ -	\$ 102,756
Machinery and equipment	\$ 108,041	\$ -	\$ -	\$ 108,041
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (150,724)	\$ (3,821)	\$ -	\$ (154,545)
<b>TOTAL</b>	<b>\$ 79,772</b>	<b>\$ (3,821)</b>	<b>\$ -</b>	<b>\$ 75,951</b>

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	\$ 2,210,532	\$ -	\$ -	\$ 2,210,532
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (1,042,524)	\$ (51,236)	\$ -	\$ (1,093,760)
<b>TOTAL</b>	<b>\$ 1,168,008</b>	<b>\$ (51,236)</b>	<b>\$ -</b>	<b>\$ 1,116,772</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?	<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"/>	
<b>If yes:</b> 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>	<b>-</b>

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	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	\$ 65,792			
Conservation Trust Fund	\$ 1,500			
Water Fund	\$ 50,356			
Sewer Fund	\$ 59,781			

### 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)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the	<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? 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: 380px; height: 20px;" type="text"/> PRIOR name <input style="width: 380px; 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: 440px; height: 20px;" type="text" value="General government services, including water, sewer and trash."/>	<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: 440px; 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"/>	
Bond Redemption mills	<input style="width: 50px;" type="text" value="0.000"/>		
General/Other mills	<input style="width: 50px;" type="text" value="25.278"/>		
<b>Total mills</b>	<input style="width: 50px;" type="text" value="25.278"/>		

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	\$ 170,858	Unrestricted Fund Balan	\$ 54,477	Total Tax Revenue	\$ 42,270	
Current Liabilities	\$ 12,779	Total Fund Balance	\$ 56,977	Revenue Paying Debt Service	\$ -	
Deferred Inflow	\$ 25,877	PY Fund Balance	\$ 39,125	Total Revenue	\$ 89,767	
		Total Revenue	\$ 88,270	Total Debt Service Principal	\$ -	
		Total Expenditures	\$ 70,418	Total Debt Service Interest	\$ -	
		Interfund In	\$ -			
<b>Governmental</b>		Interfund Out	\$ -	<b>Enterprise Funds</b>		
Total Cash & Investments	\$ 63,854	- Proprietary		Net Position	\$ 1,025,643	
Transfers In	\$ -	- Current Assets	\$ 130,461	PY Net Position	\$ 1,045,458	
Transfers Out	\$ -	Deferred Outflow	\$ -	<b>Government-Wide</b>		
Property Tax	\$ 24,196	- Current Liabilities	\$ 8,310	Total Outstanding Debt	\$ 213,280	
Debt Service Principal	\$ -	Deferred Inflow	\$ -	- Authorized but Unissued	\$ -	
Total Expenditures	\$ 70,677	Cash & Investments	\$ 107,064	Year Authorized	1/0/1900	
Total Developer Advances	\$ 5,500	- Principal Expense	\$ 8,604			
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.

	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	Patricia Vice	
2	Louis Hulstine	
3	Jason Eager	
4	Mike Patton	
5	Mary Scherrer	
6	Full Name	
7	Full Name	

**TOWN OF GENOA**  
**USDA Note Payable**  
**December 31, 2020**

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
				\$ 117,030.07
December 31, 2021	\$ 7,834.00	\$ 2,889.93	\$ 4,944.07	114,140.14
December 31, 2022	7,834.00	3,014.06	4,819.94	111,126.08
December 31, 2023	7,834.00	3,143.51	4,690.49	107,982.57
December 31, 2024	7,834.00	3,266.15	4,567.85	104,716.42
December 31, 2025	7,834.00	3,418.82	4,415.18	101,297.60
December 31, 2026	7,834.00	3,565.66	4,268.34	97,731.94
December 31, 2027	7,834.00	3,718.82	4,115.18	94,013.12
December 31, 2028	7,834.00	3,867.82	3,966.18	90,145.30
December 31, 2029	7,834.00	4,044.68	3,789.32	86,100.62
December 31, 2030	7,834.00	4,218.39	3,615.61	81,882.23
December 31, 2031	7,834.00	4,399.58	3,434.42	77,482.65
December 31, 2032	7,834.00	4,579.79	3,254.21	72,902.86
December 31, 2033	7,834.00	4,785.26	3,048.74	68,117.60
December 31, 2034	7,834.00	4,990.79	2,843.21	63,126.81
December 31, 2035	7,834.00	5,205.16	2,628.84	57,921.65
December 31, 2036	7,834.00	5,422.30	2,411.70	52,499.35
December 31, 2037	7,834.00	5,661.63	2,172.37	46,837.72
December 31, 2038	7,834.00	5,904.80	1,929.20	40,932.92
December 31, 2039	7,834.00	6,158.42	1,675.58	34,774.50
December 31, 2040	7,834.00	6,419.26	1,414.74	28,355.24
December 31, 2041	7,834.00	6,698.65	1,135.35	21,656.59
December 31, 2042	7,834.00	6,986.36	847.64	14,670.23
December 31, 2043	7,834.00	7,286.45	547.55	7,383.78
December 31, 2044	7,618.76	7,383.78	234.98	0.00
Totals	<u>\$ 187,800.76</u>	<u>\$ 117,030.07</u>	<u>\$ 70,770.69</u>	

See Independent Accountants' Compilation Report.

**TOWN OF GENOA**  
**CWRPDA Note Payable**  
**December 31, 2020**

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
December 31, 2021	\$ 5,833.34	\$ 5,833.34	\$ -	\$ 96,249.91
December 31, 2022	5,833.34	5,833.34	-	90,416.57
December 31, 2023	5,833.34	5,833.34	-	84,583.23
December 31, 2024	5,833.34	5,833.34	-	78,749.89
December 31, 2025	5,833.34	5,833.34	-	72,916.55
December 31, 2026	5,833.34	5,833.34	-	67,083.21
December 31, 2027	5,833.34	5,833.34	-	61,249.87
December 31, 2028	5,833.34	5,833.34	-	55,416.53
December 31, 2029	5,833.34	5,833.34	-	49,583.19
December 31, 2030	5,833.34	5,833.34	-	43,749.85
December 31, 2031	5,833.34	5,833.34	-	37,916.51
December 31, 2032	5,833.34	5,833.34	-	32,083.17
December 31, 2033	5,833.34	5,833.34	-	26,249.83
December 31, 2034	5,833.34	5,833.34	-	20,416.49
December 31, 2035	5,833.34	5,833.34	-	14,583.15
December 31, 2036	5,833.34	5,833.34	-	8,749.81
December 31, 2037	2,916.47	2,916.47	-	2,916.47
Totals	<u>\$ 96,249.91</u>	<u>\$ 96,249.91</u>	<u>\$ -</u>	

See Independent Accountants' Compilation Report.

**RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT** 2021-02  
**(Pursuant to Section 29-1-604, C.R.S.)**

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 2020 FOR THE **Town of Genoa**, STATE OF COLORADO.

WHEREAS, the **Town Council** of **Town of Genoa** wishes to claim exemption from audit requirements of Section 29-1-603, C.R.S.; and

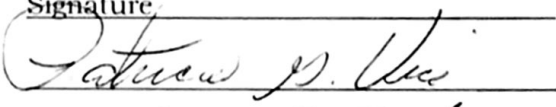
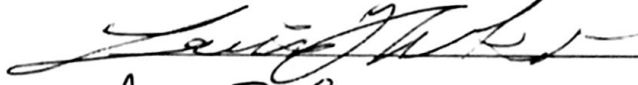
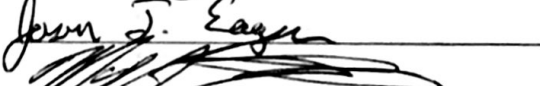
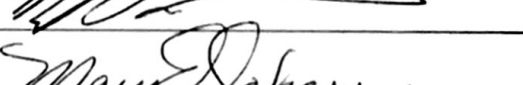
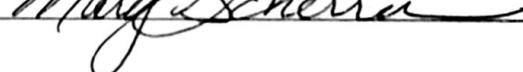
WHEREAS, neither revenues nor expenditures for **Town of Genoa** exceeded \$750,000 for Year 2020; and

WHEREAS, an application for exemption from audit for **Town of Genoa** has been prepared by **Lauer, Szabo & Associates, P.C.**, an independent accounting 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 **Town Council** of the **Town of Genoa** that the application for exemption from audit for **Town of Genoa** for the year ended December 31, 2020, has been personally reviewed and is hereby approved by a majority of the **Town Council** of the **Town of Genoa**; that those members of the **Town Council** 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 Genoa** for the year ended December 31, 2020.

ADOPTED THIS 23rd day of March, 2021.

<u>Printed Name of Director</u>	<u>Date Term Expires</u>	<u>Signature</u>
Patricia Vice	2022	
Louis Hulstine	2022	
Jason Eager	2022	
Mike Patton	2024	
Mary Scherrer	2024	

### **Independent Accountants' Compilation Report**

To the Mayor and Members of Town Council  
Town of Genoa  
Genoa, Colorado

Management is responsible for the accompanying financial statements of Town of Genoa, which comprise the balance sheet as of December 31, 2020, and the related operating statements for the year then ended, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements included in the accompanying prescribed form, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements included in the accompanying prescribed form.

The financial statements included in the accompanying prescribed form are presented in accordance with requirements of the Colorado Office of the State Auditor, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of Town of Genoa and the Colorado Office of the State Auditor, and is not intended to be and should not be used by anyone other than these specified parties.

*Lauer, Szabo & Associates, P.C.*

Sterling, Colorado  
March 19, 2021