

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Town of Hillrose
P.O. Box 1
Hillrose, Colorado 80733

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

CONTACT PERSON
PHONE
EMAIL
FAX

Lynn Golemboski
970-842-2264
townhillrose@kci.net
N/A

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

Scott Szabo
Certified Public Accountant
Lauer, Szabo & Associates, P.C.
205 Main Street - P.O. Box 1886, Sterling, Colorado 80751
970-522-2218
March 20, 2021
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 | NO | If Yes, date filed: |
|--------------------------|-------------------------------------|---------------------|
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | |

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

| Line # | Description | Governmental Funds | | Description | Proprietary/Fiduciary Funds | | Please use this space to provide explanation of any items on this page |
|---------------------|---|--------------------|-------|---|-----------------------------|------------|--|
| | | General Fund | Fund* | | Water Fund | Sewer Fund | |
| Assets | | | | Assets | | | |
| 1-1 | Cash & Cash Equivalents | \$ 97,753 | \$ - | Cash & Cash Equivalents | \$ 134,066 | \$ 82,271 | |
| 1-2 | Investments | \$ 12,065 | \$ - | Investments | \$ 259,503 | \$ 25,579 | |
| 1-3 | Receivables | \$ 24,892 | \$ - | Receivables | \$ 14,079 | \$ 7,560 | |
| 1-4 | Due from Other Entities or Funds | \$ 2,153 | \$ - | Due from Other Entities or Funds | \$ - | \$ 100 | |
| | All Other Assets [specify...] | | | Other Current Assets | \$ - | \$ - | |
| 1-5 | | \$ - | \$ - | | | | |
| 1-6 | | \$ - | \$ - | Total Current Assets | \$ 407,648 | \$ 115,510 | |
| 1-7 | | \$ - | \$ - | Capital Assets, net (from Part 6-4) | \$ 1,781,586 | \$ 307,205 | |
| 1-8 | | \$ - | \$ - | Other Long Term Assets [specify...] | \$ - | \$ - | |
| 1-9 | | \$ - | \$ - | | \$ - | \$ - | |
| 1-10 | | \$ - | \$ - | | \$ - | \$ - | |
| 1-11 | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ 136,863 | \$ - | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ 2,189,234 | \$ 422,715 | |
| 1-12 | TOTAL DEFERRED OUTFLOWS OF RESOURCES | \$ - | \$ - | TOTAL DEFERRED OUTFLOWS OF RESOURCES | \$ - | \$ - | |
| 1-13 | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ 136,863 | \$ - | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ 2,189,234 | \$ 422,715 | |
| Liabilities | | | | Liabilities | | | |
| 1-14 | Accounts Payable | \$ 3,204 | \$ - | Accounts Payable | \$ 4,407 | \$ 340 | |
| 1-15 | Accrued Payroll and Related Liabilities | \$ - | \$ - | Accrued Payroll and Related Liabilities | \$ - | \$ - | |
| 1-16 | Accrued Interest Payable | \$ - | \$ - | Accrued Interest Payable | \$ 928 | \$ 463 | |
| 1-17 | Due to Other Entities or Funds | \$ - | \$ - | Due to Other Entities or Funds | \$ 1,950 | \$ - | |
| 1-18 | All Other Current Liabilities | \$ - | \$ - | All Other Current Liabilities | \$ - | \$ - | |
| 1-19 | TOTAL CURRENT LIABILITIES | \$ 3,204 | \$ - | TOTAL CURRENT LIABILITIES | \$ 7,285 | \$ 803 | |
| 1-20 | All Other Liabilities [specify...] | \$ - | \$ - | Proprietary Debt Outstanding (from Part 4-4) | \$ 510,031 | \$ 27,772 | |
| 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 | \$ 3,204 | \$ - | (add lines 1-19 through 1-27) TOTAL LIABILITIES | \$ 517,316 | \$ 28,575 | |
| 1-29 | TOTAL DEFERRED INFLOWS OF RESOURCES | \$ 23,911 | \$ - | TOTAL DEFERRED INFLOWS OF RESOURCES | \$ - | \$ - | |
| Fund Balance | | | | Net Position | | | |
| 1-30 | Nonspendable Prepaid | \$ - | \$ - | Net Investment in Capital Assets | \$ 1,271,555 | \$ 279,433 | |
| 1-31 | Nonspendable Inventory | \$ - | \$ - | | | | |
| 1-32 | Restricted [specify...] TABOR/Culture and Recreation | \$ 6,028 | \$ - | Emergency Reserves | \$ - | \$ - | |
| 1-33 | Committed [specify...] | \$ - | \$ - | Other Designations/Reserves | \$ - | \$ - | |
| 1-34 | Assigned [specify...] | \$ - | \$ - | Restricted | \$ - | \$ - | |
| 1-35 | Unassigned: | \$ 103,720 | \$ - | Undesignated/Unreserved/Unrestricted | \$ 400,363 | \$ 114,707 | |
| 1-36 | Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE | \$ 109,748 | \$ - | Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION | \$ 1,671,918 | \$ 394,140 | |
| 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 | \$ 136,863 | \$ - | 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 | \$ 2,189,234 | \$ 422,715 | |

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 | Fund* | | Water Fund | Sewer Fund | |
| Tax Revenue | | | | Tax Revenue | | | |
| 2-1 | Property (include mills levied in Question 10-6) | \$ 22,185 | \$ - | Property (include mills levied in Question 10-6) | \$ - | \$ - | |
| 2-2 | Specific Ownership | \$ 2,052 | \$ - | Specific Ownership | \$ - | \$ - | |
| 2-3 | Sales and Use Tax | \$ - | \$ - | Sales and Use Tax | \$ - | \$ - | |
| 2-4 | Other Tax Revenue [specify...]: Franchise Taxes | \$ 5,283 | \$ - | Other Tax Revenue [specify...]: | \$ - | \$ - | |
| 2-5 | Delinquent Taxes and Interest | \$ 36 | \$ - | | \$ - | \$ - | |
| 2-6 | Road and Bridge Taxes | \$ 4,945 | \$ - | | \$ - | \$ - | |
| 2-7 | Other Taxes | \$ 1,708 | \$ - | | \$ - | \$ - | |
| 2-8 | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ 36,209 | \$ - | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ - | \$ - | |
| 2-9 | Licenses and Permits | \$ 900 | \$ - | Licenses and Permits | \$ - | \$ - | |
| 2-10 | Highway Users Tax Funds (HUTF) | \$ 7,292 | \$ - | Highway Users Tax Funds (HUTF) | \$ - | \$ - | |
| 2-11 | Conservation Trust Funds (Lottery) | \$ 2,716 | \$ - | 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 | \$ 50 | \$ - | Donations | \$ - | \$ - | |
| 2-16 | Charges for Sales and Services | \$ - | \$ - | Charges for Sales and Services | \$ 136,172 | \$ 68,033 | |
| 2-17 | Rental Income | \$ 5,283 | \$ - | Rental Income | \$ - | \$ - | |
| 2-18 | Fines and Forfeits | \$ 1,228 | \$ - | Fines and Forfeits | \$ - | \$ - | |
| 2-19 | Interest/Investment Income | \$ 101 | \$ - | Interest/Investment Income | \$ 1,820 | \$ 193 | |
| 2-20 | Tap Fees | \$ - | \$ - | Tap Fees | \$ - | \$ - | |
| 2-21 | Proceeds from Sale of Capital Assets | \$ 30,267 | \$ - | Proceeds from Sale of Capital Assets | \$ - | \$ - | |
| 2-22 | All Other [specify...]: Insurance Proceeds | \$ 2,826 | \$ - | All Other [specify...]: | \$ - | \$ - | |
| 2-23 | Impact Fees, Miscellaneous Revenue | \$ 18,805 | \$ - | | \$ - | \$ - | |
| 2-24 | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ 105,677 | \$ - | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ 137,992 | \$ 68,226 | |
| Other Financing Sources | | | | Other Financing Sources | | | |
| 2-25 | Debt Proceeds | \$ - | \$ - | Debt Proceeds | \$ - | \$ - | |
| 2-26 | Developer Advances | \$ - | \$ - | Developer Advances | \$ - | \$ - | |
| 2-27 | Other [specify...]: | \$ - | \$ - | Other [specify...]: | \$ - | \$ - | |
| 2-28 | Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - | Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - | |
| 2-29 | Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ 105,677 | \$ - | Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ 137,992 | \$ 68,226 | \$ 311,895 |

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 | Fund* | | Water Fund | Sewer Fund | |
| | Expenditures | | | Expenses | | | |
| 3-1 | General Government | \$ 45,006 | \$ - | General Operating & Administrative | \$ - | \$ - | |
| 3-2 | Judicial | \$ - | \$ - | Salaries | \$ 20,415 | \$ 19,715 | |
| 3-3 | Law Enforcement | \$ - | \$ - | Payroll Taxes | \$ 1,605 | \$ 1,551 | |
| 3-4 | Fire | \$ - | \$ - | Contract Services | \$ - | \$ - | |
| 3-5 | Highways & Streets | \$ 11,862 | \$ - | Employee Benefits | \$ - | \$ - | |
| 3-6 | Solid Waste | \$ - | \$ - | Insurance | \$ 3,283 | \$ 3,283 | |
| 3-7 | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | Accounting and Legal Fees | \$ 512 | \$ 512 | |
| 3-8 | Health | \$ - | \$ - | Repair and Maintenance | \$ 7,046 | \$ 11,243 | |
| 3-9 | Culture and Recreation | \$ 8,053 | \$ - | Supplies | \$ 4,759 | \$ 2,845 | |
| 3-10 | Transfers to other districts | \$ - | \$ - | Utilities | \$ 8,383 | \$ 1,640 | |
| 3-11 | Other [specify...]: | \$ - | \$ - | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | |
| 3-12 | | \$ - | \$ - | Other [specify...] Raw Water Charges | \$ 25,313 | \$ - | |
| 3-13 | | \$ - | \$ - | Impact Fees | \$ 7,309 | \$ 5,797 | |
| 3-14 | Capital Outlay | \$ 1,049 | \$ - | Capital Outlay | \$ - | \$ - | |
| | Debt Service | | | Debt Service | | | |
| 3-15 | Principal | \$ - | \$ - | Principal | \$ 29,652 | \$ 4,225 | |
| 3-16 | Interest | \$ - | \$ - | Interest | \$ 2,693 | \$ 1,532 | |
| 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...]: Miscellaneous | \$ 1,873 | \$ 834 | |
| 3-21 | | \$ - | \$ - | | \$ - | \$ - | |
| 3-22 | Add lines 3-1 through 3-21 | \$ 65,970 | \$ - | Add lines 3-1 through 3-21 | \$ 112,843 | \$ 53,177 | |
| | TOTAL EXPENDITURES | | | TOTAL EXPENSES | | | GRAND TOTAL |
| | | | | | | | 231,990 |
| 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 | \$ 26,118 | \$ 12,194 | |
| 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) | \$ 29,652 | \$ 4,225 | |
| 3-29 | (Add lines 3-23 through 3-28) | | | (Line 3-26, plus line 3-27, less line 3-24, less line 3-25) | | | |
| | TOTAL TRANSFERS AND OTHER EXPENDITURES | \$ - | \$ - | TOTAL GAAP RECONCILING ITEMS | \$ 3,534 | \$ (7,969) | |
| 3-30 | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29 | \$ 39,707 | \$ - | 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 | \$ 28,683 | \$ 7,080 | |
| 3-31 | Fund Balance, January 1 from December 31 prior year report | \$ 70,041 | \$ - | Net Position, January 1 from December 31 prior year report | \$ 1,643,235 | \$ 387,060 | |
| 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. | \$ 109,748 | \$ - | Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36. | \$ 1,671,918 | \$ 394,140 | |

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 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

| | | Governmental Funds | | Proprietary/Fiduciary Funds | | Please use this space to provide explanation of any items on this page | |
|---|--|--------------------|-------|---|-----------------|--|-------|
| Line # | Description | Fund* | Fund* | Description | Trash Fund | | Fund* |
| Assets | | | | Assets | | | |
| 1-1 | Cash & Cash Equivalents | \$ - | \$ - | Cash & Cash Equivalents | \$ 3,503 | \$ - | |
| 1-2 | Investments | \$ - | \$ - | Investments | \$ - | \$ - | |
| 1-3 | Receivables | \$ - | \$ - | Receivables | \$ 4,094 | \$ - | |
| 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 | \$ 7,597 | \$ - | |
| 1-6 | | \$ - | \$ - | Capital Assets, net (from Part 6-4) | \$ - | \$ - | |
| 1-7 | | \$ - | \$ - | Other Long Term Assets [specify...] | \$ - | \$ - | |
| 1-8 | | \$ - | \$ - | | \$ - | \$ - | |
| 1-9 | | \$ - | \$ - | | \$ - | \$ - | |
| 1-10 | | \$ - | \$ - | | \$ - | \$ - | |
| (add lines 1-1 through 1-10) TOTAL ASSETS | | \$ - | \$ - | (add lines 1-1 through 1-10) TOTAL ASSETS | | \$ 7,597 | |
| TOTAL DEFERRED OUTFLOWS OF RESOURCES | | \$ - | \$ - | TOTAL DEFERRED OUTFLOWS OF RESOURCES | | \$ - | |
| TOTAL ASSETS AND DEFERRED OUTFLOWS | | \$ - | \$ - | TOTAL ASSETS AND DEFERRED OUTFLOWS | | \$ 7,597 | |
| Liabilities | | | | Liabilities | | | |
| 1-14 | Accounts Payable | \$ - | \$ - | Accounts Payable | \$ 2,520 | \$ - | |
| 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 | \$ - | \$ - | |
| TOTAL CURRENT LIABILITIES | | \$ - | \$ - | TOTAL CURRENT LIABILITIES | | \$ 2,520 | |
| 1-19 | All Other Liabilities [specify...] | \$ - | \$ - | Proprietary Debt Outstanding (from Part 4-4) | \$ - | \$ - | |
| 1-20 | | \$ - | \$ - | Other Liabilities [specify...]: | \$ - | \$ - | |
| 1-21 | | \$ - | \$ - | | \$ - | \$ - | |
| 1-22 | | \$ - | \$ - | | \$ - | \$ - | |
| 1-23 | | \$ - | \$ - | | \$ - | \$ - | |
| 1-24 | | \$ - | \$ - | | \$ - | \$ - | |
| 1-25 | | \$ - | \$ - | | \$ - | \$ - | |
| 1-26 | | \$ - | \$ - | | \$ - | \$ - | |
| 1-27 | | \$ - | \$ - | | \$ - | \$ - | |
| (add lines 1-19 through 1-27) TOTAL LIABILITIES | | \$ - | \$ - | (add lines 1-19 through 1-27) TOTAL LIABILITIES | | \$ 2,520 | |
| 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 [specify...] | \$ - | \$ - | Emergency Reserves | \$ - | \$ - | |
| 1-33 | Committed [specify...] | \$ - | \$ - | Other Designations/Reserves | \$ - | \$ - | |
| 1-34 | Assigned [specify...] | \$ - | \$ - | Restricted | \$ - | \$ - | |
| 1-35 | Unassigned: | \$ - | \$ - | Undesignated/Unreserved/Unrestricted | \$ 5,077 | \$ - | |
| 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 | \$ 5,077 | \$ - | |
| (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 | | \$ 7,597 | |

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* | | Trash Fund | Fund* | |
| Tax Revenue | | | | Tax Revenue | | | |
| 2-1 | Property [include mills levied in Question 10-6] | \$ - | \$ - | Property [include mills levied in Question 10-6] | \$ - | \$ - | |
| 2-2 | Specific Ownership | \$ - | \$ - | Specific Ownership | \$ - | \$ - | |
| 2-3 | Sales and Use Tax | \$ - | \$ - | Sales and Use Tax | \$ - | \$ - | |
| 2-4 | Other Tax Revenue [specify...]: | \$ - | \$ - | Other Tax Revenue [specify...]: | \$ - | \$ - | |
| 2-5 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-6 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-7 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-8 | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ - | \$ - | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ - | \$ - | |
| 2-9 | Licenses and Permits | \$ - | \$ - | Licenses and Permits | \$ - | \$ - | |
| 2-10 | Highway Users Tax Funds (HUTF) | \$ - | \$ - | 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 | \$ 35,020 | \$ - | |
| 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 | All Other [specify...]: | \$ - | \$ - | All Other [specify...]: | \$ - | \$ - | |
| 2-23 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-24 | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ - | \$ - | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ 35,020 | \$ - | |
| 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 | \$ - | \$ - | Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ 35,020 | \$ - | \$ 35,020 |

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* | | Trash Fund | Fund* | |
| | Expenditures | | | Expenses | | | |
| 3-1 | General Government | \$ - | \$ - | General Operating & Administrative | \$ - | \$ - | |
| 3-2 | Judicial | \$ - | \$ - | Salaries | \$ 1,639 | \$ - | |
| 3-3 | Law Enforcement | \$ - | \$ - | Payroll Taxes | \$ 130 | \$ - | |
| 3-4 | Fire | \$ - | \$ - | Contract Services | \$ 32,540 | \$ - | |
| 3-5 | Highways & Streets | \$ - | \$ - | Employee Benefits | \$ - | \$ - | |
| 3-6 | Solid Waste | \$ - | \$ - | Insurance | \$ - | \$ - | |
| 3-7 | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | Accounting and Legal Fees | \$ 512 | \$ - | |
| 3-8 | Health | \$ - | \$ - | Repair and Maintenance | \$ - | \$ - | |
| 3-9 | Culture and Recreation | \$ - | \$ - | Supplies | \$ 545 | \$ - | |
| 3-10 | Transfers to other districts | \$ - | \$ - | Utilities | \$ - | \$ - | |
| 3-11 | Other [specify...]: | \$ - | \$ - | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | |
| 3-12 | | \$ - | \$ - | Other [specify...] | \$ - | \$ - | |
| 3-13 | | \$ - | \$ - | Impact Fees | \$ 3,369 | \$ - | |
| 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 | \$ - | \$ - | Add lines 3-1 through 3-21 | \$ 38,735 | \$ - | |
| | TOTAL EXPENDITURES | | | TOTAL EXPENSES | | | GRAND TOTAL |
| 3-23 | Interfund Transfers (In) | \$ - | \$ - | Net Interfund Transfers (In) Out | \$ - | \$ - | \$ 38,735 |
| 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) | | | |
| | 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 | \$ - | \$ - | 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 | \$ (3,715) | \$ - | |
| 3-31 | Fund Balance, January 1 from December 31 prior year report | \$ - | \$ - | Net Position, January 1 from December 31 prior year report | \$ 8,792 | \$ - | |
| 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. | \$ 5,077 | \$ - | |

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 | \$ 571,680 | \$ - | \$ 33,877 | \$ 537,803 |
| Leases | \$ - | \$ - | \$ - | \$ - |
| Developer Advances | \$ - | \$ - | \$ - | \$ - |
| Other (specify): | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ 571,680 | \$ - | \$ 33,877 | \$ 537,803 |

*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 | \$ 317,462 | |
| 5-2 | Certificates of deposit | \$ 184,211 | |
| TOTAL CASH DEPOSITS | | | \$ 501,673 |
| Investments (if investment is a mutual fund, please list underlying investments): | | | |
| 5-3 | CSAFE | \$ 112,936 | |
| | | \$ - | |
| | | \$ - | |
| | | \$ - | |
| TOTAL INVESTMENTS | | | \$ 112,936 |
| TOTAL CASH AND INVESTMENTS | | | \$ 614,609 |

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 | \$ 49,292 | \$ - | \$ - | \$ 49,292 |
| Buildings | \$ 170,217 | \$ - | \$ - | \$ 170,217 |
| Machinery and equipment | \$ 43,090 | \$ 1,049 | \$ - | \$ 44,139 |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - |
| Other (explain): | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | \$ (126,138) | \$ (5,708) | \$ - | \$ (131,846) |
| TOTAL | \$ 136,461 | \$ (4,659) | \$ - | \$ 131,802 |

| 6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS: | Balance - beginning of the year* | Additions | Deletions | Year-End Balance |
|--|----------------------------------|--------------------|-------------|---------------------|
| Land | \$ 18,000 | \$ - | \$ - | \$ 18,000 |
| Buildings | \$ 19,814 | \$ - | \$ - | \$ 19,814 |
| Machinery and equipment | \$ 12,400 | \$ - | \$ - | \$ 12,400 |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ 2,646,800 | \$ - | \$ - | \$ 2,646,800 |
| Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - |
| Other (explain): | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | \$ (569,911) | \$ (38,312) | \$ - | \$ (608,223) |
| TOTAL | \$ 2,127,103 | \$ (38,312) | \$ - | \$ 2,088,791 |

*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? | \$ | - | |

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 | | | | | | | | | | | | | | |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 60%;">Fund Name</th> <th style="width: 40%;">Budgeted Expenditures/Expenses</th> </tr> </thead> <tbody> <tr> <td>General Fund</td> <td style="text-align: right;">\$ 102,212</td> </tr> <tr> <td>Water Fund</td> <td style="text-align: right;">\$ 130,441</td> </tr> <tr> <td>Sewer Fund</td> <td style="text-align: right;">\$ 85,516</td> </tr> <tr> <td>Trash Fund</td> <td style="text-align: right;">\$ 35,717</td> </tr> </tbody> </table> | | | | | Fund Name | Budgeted Expenditures/Expenses | General Fund | \$ 102,212 | Water Fund | \$ 130,441 | Sewer Fund | \$ 85,516 | Trash Fund | \$ 35,717 |
| Fund Name | Budgeted Expenditures/Expenses | | | | | | | | | | | | | |
| General Fund | \$ 102,212 | | | | | | | | | | | | | |
| Water Fund | \$ 130,441 | | | | | | | | | | | | | |
| Sewer Fund | \$ 85,516 | | | | | | | | | | | | | |
| Trash Fund | \$ 35,717 | | | | | | | | | | | | | |

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: 25px;" type="text"/> PRIOR name <input style="width: 380px; 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: 440px; height: 25px;" 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: 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"/> | | | | | | | |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 60%;">Bond Redemption mills</td> <td style="text-align: right;">0.000</td> </tr> <tr> <td>General/Other mills</td> <td style="text-align: right;">16.515</td> </tr> <tr style="background-color: #0056b3; color: white;"> <td>Total mills</td> <td style="text-align: right;">16.515</td> </tr> </tbody> </table> | | | | Bond Redemption mills | 0.000 | General/Other mills | 16.515 | Total mills | 16.515 |
| Bond Redemption mills | 0.000 | | | | | | | | |
| General/Other mills | 16.515 | | | | | | | | |
| Total mills | 16.515 | | | | | | | | |

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 | \$ 614,609 | Unrestricted Fund Balan | \$ 103,720 | Total Tax Revenue | \$ 36,209 | |
| Current Liabilities | \$ 11,292 | Total Fund Balance | \$ 109,748 | Revenue Paying Debt Service | \$ - | |
| Deferred Inflow | \$ 23,911 | PY Fund Balance | \$ 70,041 | Total Revenue | \$ 105,677 | |
| | | Total Revenue | \$ 105,677 | Total Debt Service Principal | \$ - | |
| | | Total Expenditures | \$ 65,970 | Total Debt Service Interest | \$ - | |
| | | Interfund In | \$ - | | | |
| Governmental | | Interfund Out | \$ - | Enterprise Funds | | |
| Total Cash & Investments | \$ 109,818 | Proprietary | | Net Position | \$ 2,066,058 | |
| Transfers In | \$ - | Current Assets | \$ 523,158 | PY Net Position | \$ 2,030,295 | |
| Transfers Out | \$ - | Deferred Outflow | \$ - | Government-Wide | | |
| Property Tax | \$ 22,185 | Current Liabilities | \$ 8,088 | Total Outstanding Debt | \$ 537,803 | |
| Debt Service Principal | \$ - | Deferred Inflow | \$ - | Authorized but Unissued | \$ - | |
| Total Expenditures | \$ 65,970 | Cash & Investments | \$ 501,419 | Year Authorized | 1/0/1900 | |
| Total Developer Advances | \$ 30,267 | Principal Expense | \$ 33,877 | | | |
| 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 | A MAJORITY of the members of the governing body must complete and sign in the column below. |
|---|--------------------|---|
| 1 | Dale Colerick | 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: _____ |
| 2 | Russell Vick | 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: _____ |
| 3 | Donald Dewey | 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: _____ |
| 4 | Jonelle Greenhagen | 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: _____ |
| 5 | William Harding | 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: _____ |
| 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: _____ My term Expires: _____ |
| 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: _____ My term Expires: _____ |

TOWN OF HILLROSE
Water Fund
Colorado Water Conservation Board
Loan Repayment Schedule

| Payment Number | Payment Date | Payment Amount | Principal | Interest | Remaining Balance |
|----------------|--------------|----------------|--------------|--------------|-------------------|
| | | | | | \$ 69,311.00 |
| 1 | 10/1/2006 | \$ 3,768.53 | \$ 1,342.64 | \$ 2,425.89 | 67,968.36 |
| 2 | 10/1/2007 | 3,768.53 | 1,389.64 | 2,378.89 | 66,578.72 |
| 3 | 10/1/2008 | 3,768.53 | 1,438.27 | 2,330.26 | 65,140.45 |
| 4 | 10/1/2009 | 3,768.53 | 1,488.61 | 2,279.92 | 63,651.84 |
| 5 | 10/1/2010 | 3,768.53 | 1,540.72 | 2,227.81 | 62,111.12 |
| 6 | 10/1/2011 | 3,768.53 | 1,594.64 | 2,173.89 | 60,516.48 |
| 7 | 10/1/2012 | 3,768.53 | 1,650.45 | 2,118.08 | 58,866.03 |
| 8 | 10/1/2013 | 3,768.53 | 1,708.22 | 2,060.31 | 57,157.81 |
| 9 | 10/1/2014 | 3,768.53 | 1,768.01 | 2,000.52 | 55,389.80 |
| 10 | 10/1/2015 | 3,768.53 | 1,829.89 | 1,938.64 | 53,559.91 |
| 11 | 10/1/2016 | 3,768.53 | 1,893.93 | 1,874.60 | 51,665.98 |
| 12 | 10/1/2017 | 3,768.53 | 1,960.22 | 1,808.31 | 49,705.76 |
| 13 | 10/1/2018 | 3,768.53 | 2,028.83 | 1,739.70 | 47,676.93 |
| 14 | 10/1/2019 | 3,768.53 | 2,099.84 | 1,668.69 | 45,577.09 |
| 15 | 10/1/2020 | 3,768.53 | 2,173.33 | 1,595.20 | 43,403.76 |
| 16 | 10/1/2021 | 3,768.53 | 2,249.40 | 1,519.13 | 41,154.36 |
| 17 | 10/1/2022 | 3,768.53 | 2,328.13 | 1,440.40 | 38,826.23 |
| 18 | 10/1/2023 | 3,768.53 | 2,409.61 | 1,358.92 | 36,416.62 |
| 19 | 10/1/2024 | 3,768.53 | 2,493.95 | 1,274.58 | 33,922.67 |
| 20 | 10/1/2025 | 3,768.53 | 2,581.24 | 1,187.29 | 31,341.43 |
| 21 | 10/1/2026 | 3,768.53 | 2,671.58 | 1,096.95 | 28,669.85 |
| 22 | 10/1/2027 | 3,768.53 | 2,765.09 | 1,003.44 | 25,904.76 |
| 23 | 10/1/2028 | 3,768.53 | 2,861.86 | 906.67 | 23,042.90 |
| 24 | 10/1/2029 | 3,768.53 | 2,962.03 | 806.50 | 20,080.87 |
| 25 | 10/1/2030 | 3,768.53 | 3,065.70 | 702.83 | 17,015.17 |
| 26 | 10/1/2031 | 3,768.53 | 3,173.00 | 595.53 | 13,842.17 |
| 27 | 10/1/2032 | 3,768.53 | 3,284.05 | 484.48 | 10,558.12 |
| 28 | 10/1/2033 | 3,768.53 | 3,399.00 | 369.53 | 7,159.12 |
| 29 | 10/1/2034 | 3,768.53 | 3,517.96 | 250.57 | 3,641.16 |
| 30 | 10/1/2035 | 3,768.53 | 3,641.16 | 127.44 | - |
| | | \$ 113,055.90 | \$ 69,311.00 | \$ 43,744.97 | |

See Independent Accountants' Compilation Report.

TOWN OF HILLROSE
Water Fund
Colorado Water Resources and Power Development Authority
Loan Repayment Schedule

| Payment Number | Payment Date | Payment Amount | Principal | Principal Reduction | Remaining Balance | Calculated Interest |
|----------------|--------------|----------------|---------------|---------------------|-------------------|---------------------|
| | | | | | \$ 995,097.00 | |
| 1 | 11/1/2007 | \$ 16,584.95 | \$ 16,584.95 | \$ - | 978,512.05 | \$ - |
| 2 | 5/1/2008 | 16,584.95 | 16,584.95 | - | 961,927.10 | - |
| 3 | 11/1/2008 | 16,584.95 | 16,584.95 | - | 945,342.15 | - |
| 4 | 5/1/2009 | 16,584.95 | 16,584.95 | - | 928,757.20 | - |
| 5 | 11/1/2009 | 16,584.95 | 16,584.95 | - | 912,172.25 | - |
| 6 | 5/1/2010 | 16,584.95 | 16,584.95 | 191,801.18 | 703,786.12 | - |
| 7 | 11/1/2010 | 13,033.08 | 13,033.08 | - | 690,753.04 | - |
| 8 | 5/1/2011 | 13,033.08 | 13,033.08 | - | 677,719.96 | - |
| 9 | 11/1/2011 | 13,033.08 | 13,033.08 | - | 664,686.88 | - |
| 10 | 5/1/2012 | 13,033.08 | 13,033.08 | - | 651,653.80 | - |
| 11 | 11/1/2012 | 13,033.08 | 13,033.08 | - | 638,620.72 | - |
| 12 | 5/1/2013 | 13,033.08 | 13,033.08 | - | 625,587.64 | - |
| 13 | 11/1/2013 | 13,033.08 | 13,033.08 | - | 612,554.56 | - |
| 14 | 5/1/2014 | 13,033.08 | 13,033.08 | - | 599,521.48 | - |
| 15 | 11/1/2014 | 13,033.08 | 13,033.08 | - | 586,488.40 | - |
| 16 | 5/1/2015 | 13,033.08 | 13,033.08 | - | 573,455.32 | - |
| 17 | 11/1/2015 | 13,033.08 | 13,033.08 | - | 560,422.24 | - |
| 18 | 5/1/2016 | 13,033.08 | 13,033.08 | - | 547,389.16 | - |
| 19 | 11/1/2016 | 13,033.08 | 13,033.08 | - | 534,356.08 | - |
| 20 | 5/1/2017 | 13,033.08 | 13,033.08 | - | 521,323.00 | - |
| 21 | 11/1/2017 | 13,033.08 | 13,033.08 | - | 508,289.92 | - |
| 22 | 5/1/2018 | 13,033.08 | 13,033.08 | - | 495,256.84 | - |
| 23 | 11/1/2018 | 13,033.08 | 13,033.08 | - | 482,223.76 | - |
| 24 | 5/1/2019 | 13,033.08 | 13,033.08 | - | 469,190.68 | - |
| 25 | 11/1/2019 | 13,033.08 | 13,033.08 | - | 456,157.60 | - |
| 26 | 5/1/2020 | 13,033.08 | 13,033.08 | - | 443,124.52 | - |
| 27 | 11/1/2020 | 13,033.08 | 13,033.08 | - | 430,091.44 | - |
| 28 | 5/1/2021 | 13,033.08 | 13,033.08 | - | 417,058.36 | - |
| 29 | 11/1/2021 | 13,033.08 | 13,033.08 | - | 404,025.28 | - |
| 30 | 5/1/2022 | 13,033.08 | 13,033.08 | - | 390,992.20 | - |
| 31 | 11/1/2022 | 13,033.08 | 13,033.08 | - | 377,959.12 | - |
| 32 | 5/1/2023 | 13,033.08 | 13,033.08 | - | 364,926.04 | - |
| 33 | 11/1/2023 | 13,033.08 | 13,033.08 | - | 351,892.96 | - |
| 34 | 5/1/2024 | 13,033.08 | 13,033.08 | - | 338,859.88 | - |
| 35 | 11/1/2024 | 13,033.08 | 13,033.08 | - | 325,826.80 | - |
| 36 | 5/1/2025 | 13,033.08 | 13,033.08 | - | 312,793.72 | - |
| 37 | 11/1/2025 | 13,033.08 | 13,033.08 | - | 299,760.64 | - |
| 38 | 5/1/2026 | 13,033.08 | 13,033.08 | - | 286,727.56 | - |
| 39 | 11/1/2026 | 13,033.08 | 13,033.08 | - | 273,694.48 | - |
| 40 | 5/1/2027 | 13,033.08 | 13,033.08 | - | 260,661.40 | - |
| 41 | 11/1/2027 | 13,033.08 | 13,033.08 | - | 247,628.32 | - |
| 42 | 5/1/2028 | 13,033.08 | 13,033.08 | - | 234,595.24 | - |
| 43 | 11/1/2028 | 13,033.08 | 13,033.08 | - | 221,562.16 | - |
| 44 | 5/1/2029 | 13,033.08 | 13,033.08 | - | 208,529.08 | - |
| 45 | 11/1/2029 | 13,033.08 | 13,033.08 | - | 195,496.00 | - |
| 46 | 5/1/2030 | 13,033.08 | 13,033.08 | - | 182,462.92 | - |
| 47 | 11/1/2030 | 13,033.08 | 13,033.08 | - | 169,429.84 | - |
| 48 | 5/1/2031 | 13,033.08 | 13,033.08 | - | 156,396.76 | - |
| 49 | 11/1/2031 | 13,033.08 | 13,033.08 | - | 143,363.68 | - |
| 50 | 5/1/2032 | 13,033.08 | 13,033.08 | - | 130,330.60 | - |
| 51 | 11/1/2032 | 13,033.08 | 13,033.08 | - | 117,297.52 | - |
| 52 | 5/1/2033 | 13,033.08 | 13,033.08 | - | 104,264.44 | - |
| 53 | 11/1/2033 | 13,033.08 | 13,033.08 | - | 91,231.36 | - |
| 54 | 5/1/2034 | 13,033.08 | 13,033.08 | - | 78,198.28 | - |
| 55 | 11/1/2034 | 13,033.08 | 13,033.08 | - | 65,165.20 | - |
| 56 | 5/1/2035 | 13,033.08 | 13,033.08 | - | 52,132.12 | - |
| 57 | 11/1/2035 | 13,033.08 | 13,033.08 | - | 39,099.04 | - |
| 58 | 5/1/2036 | 13,033.08 | 13,033.08 | - | 26,065.96 | - |
| 59 | 11/1/2036 | 13,033.08 | 13,033.08 | - | 13,032.88 | - |
| 60 | 5/1/2037 | 13,032.88 | 13,032.88 | - | 0.00 | - |
| | | \$ 803,295.82 | \$ 685,998.30 | \$ 191,801.18 | | |

See Independent Accountants' Compilation Report.

TOWN OF HILLROSE
Water Fund
Colorado Water Conservation Board
Loan Repayment Schedule

| Payment Number | Payment Date | Payment Amount | Principal | Interest | Remaining Balance |
|----------------|--------------|----------------|--------------|--------------|-------------------|
| | | | | | \$ 49,995.00 |
| 1 | 7/1/2010 | \$ 2,550.71 | \$ 1,050.86 | \$ 1,499.85 | 48,944.14 |
| 2 | 7/1/2011 | 2,550.71 | 1,082.39 | 1,468.32 | 47,861.75 |
| 3 | 7/1/2012 | 2,550.71 | 1,114.86 | 1,435.85 | 46,746.89 |
| 4 | 7/1/2013 | 2,550.71 | 1,148.30 | 1,402.41 | 45,598.59 |
| 5 | 7/1/2014 | 2,550.71 | 1,182.75 | 1,367.96 | 44,415.84 |
| 6 | 7/1/2015 | 2,550.71 | 1,218.23 | 1,332.48 | 43,197.61 |
| 7 | 7/1/2016 | 2,550.71 | 1,254.78 | 1,295.93 | 41,942.83 |
| 8 | 7/1/2017 | 2,550.71 | 1,292.43 | 1,258.28 | 40,650.40 |
| 9 | 7/1/2018 | 2,550.71 | 1,331.20 | 1,219.51 | 39,319.20 |
| 10 | 7/1/2019 | 2,550.71 | 1,371.13 | 1,179.58 | 37,948.07 |
| 11 | 7/1/2020 | 2,550.71 | 1,412.27 | 1,138.44 | 36,535.80 |
| 12 | 7/1/2021 | 2,550.71 | 1,454.64 | 1,096.07 | 35,081.16 |
| 13 | 7/1/2022 | 2,550.71 | 1,498.28 | 1,052.43 | 33,582.88 |
| 14 | 7/1/2023 | 2,550.71 | 1,543.22 | 1,007.49 | 32,039.66 |
| 15 | 7/1/2024 | 2,550.71 | 1,589.52 | 961.19 | 30,450.14 |
| 16 | 7/1/2025 | 2,550.71 | 1,637.21 | 913.50 | 28,812.93 |
| 17 | 7/1/2026 | 2,550.71 | 1,686.32 | 864.39 | 27,126.61 |
| 18 | 7/1/2027 | 2,550.71 | 1,736.91 | 813.80 | 25,389.70 |
| 19 | 7/1/2028 | 2,550.71 | 1,789.02 | 761.69 | 23,600.68 |
| 20 | 7/1/2029 | 2,550.71 | 1,842.69 | 708.02 | 21,757.99 |
| 21 | 7/1/2030 | 2,550.71 | 1,897.97 | 652.74 | 19,860.02 |
| 22 | 7/1/2031 | 2,550.71 | 1,954.91 | 595.80 | 17,905.11 |
| 23 | 7/1/2032 | 2,550.71 | 2,013.56 | 537.15 | 15,891.55 |
| 24 | 7/1/2033 | 2,550.71 | 2,073.96 | 476.75 | 13,817.59 |
| 25 | 7/1/2034 | 2,550.71 | 2,136.18 | 414.53 | 11,681.41 |
| 26 | 7/1/2035 | 2,550.71 | 2,200.27 | 350.44 | 9,481.14 |
| 27 | 7/1/2036 | 2,550.71 | 2,266.28 | 284.43 | 7,214.86 |
| 28 | 7/1/2037 | 2,550.71 | 2,334.26 | 216.45 | 4,880.60 |
| 29 | 7/1/2038 | 2,550.71 | 2,404.29 | 146.42 | 2,476.31 |
| 30 | 7/1/2039 | 2,550.60 | 2,476.31 | 74.29 | - |
| | | \$ 76,521.19 | \$ 49,995.00 | \$ 26,526.19 | |

See Independent Accountants' Compilation Report.

TOWN OF HILLROSE
Sewer Fund
Department of Local Affairs
Loan Repayment Schedule

| Payment Number | Payment Date | Payment Amount | Principal | Interest | Remaining Balance |
|----------------|--------------|----------------|--------------|--------------|-------------------|
| | | | | | \$ 72,644.53 |
| 1 | 9/1/2008 | \$ 5,829.19 | \$ 2,196.96 | \$ 3,632.23 | 70,447.57 |
| 2 | 9/1/2009 | 5,829.19 | 2,306.80 | 3,522.39 | 68,140.77 |
| 3 | 9/1/2010 | 5,829.19 | 2,422.15 | 3,407.04 | 65,718.62 |
| 4 | 9/1/2011 | 5,829.19 | 2,543.26 | 3,285.93 | 63,175.36 |
| 5 | 9/1/2012 | 5,829.19 | 2,670.41 | 3,158.78 | 60,504.95 |
| 6 | 9/1/2013 | 5,829.19 | 2,803.94 | 3,025.25 | 57,701.01 |
| 7 | 9/1/2014 | 5,829.19 | 2,944.13 | 2,885.06 | 54,756.88 |
| 8 | 9/1/2015 | 5,829.19 | 3,091.35 | 2,737.84 | 51,665.53 |
| 9 | 9/1/2016 | 8,829.19 | 6,245.90 | 2,583.29 | 45,419.63 |
| 10 | 9/1/2017 | 7,829.19 | 5,558.21 | 2,270.98 | 39,861.42 |
| 11 | 9/1/2018 | 5,829.19 | 3,836.12 | 1,993.07 | 36,025.30 |
| 12 | 9/1/2019 | 5,829.19 | 4,027.92 | 1,801.27 | 31,997.38 |
| 13 | 9/1/2020 | 5,829.19 | 4,224.94 | 1,604.25 | 27,772.44 |
| 14 | 9/1/2021 | 5,829.19 | 4,440.57 | 1,388.62 | 23,331.87 |
| 15 | 9/1/2022 | 5,829.19 | 4,662.60 | 1,166.59 | 18,669.27 |
| 16 | 9/1/2023 | 5,829.19 | 4,895.73 | 933.46 | 13,773.54 |
| 17 | 9/1/2024 | 5,829.19 | 5,138.63 | 690.56 | 8,634.91 |
| 18 | 9/1/2025 | 5,829.19 | 5,397.44 | 431.75 | 3,237.47 |
| 19 | 9/1/2026 | 3,399.35 | 3,237.47 | 161.88 | - |
| | | \$ 113,324.77 | \$ 72,644.53 | \$ 40,680.24 | |

See Independent Accountants' Compilation Report.



Independent Accountants' Compilation Report

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

Management is responsible for the accompanying financial statements of Town of Hillrose, 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 complete 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 Hillrose 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 20, 2021

Resolution 5-2021
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 2020 FOR THE **Town of Hillrose**, STATE OF COLORADO.

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

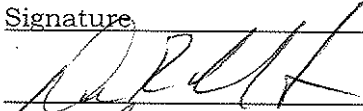
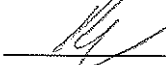
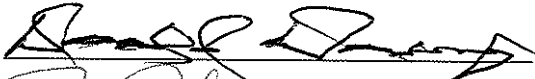
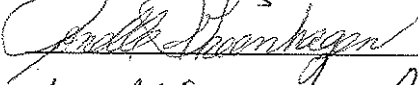
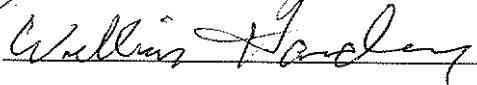
WHEREAS, neither revenues nor expenditures for **Town of Hillrose** exceeded \$750,000 for Year 2020; and

WHEREAS, an application for exemption from audit for **Town of Hillrose** 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 Board of Trustees** of the **Town of Hillrose** that the application for exemption from audit for **Town of Hillrose** for the year ended December 31, 2020, has been personally reviewed and is hereby approved by a majority of the **Town Board of Trustees** of the **Town of Hillrose**; that those members of the **Town Board of Trustees** have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the **Town of Hillrose** for the year ended December 31, 2020.

ADOPTED THIS 29th day of March, 2021.

| <u>Printed Name of Director</u> | <u>Date Term Expires</u> | <u>Signature</u> |
|---------------------------------|--------------------------|--|
| Dale Colerick | 2024 |  |
| Russell Vick | 2022 |  |
| Donald Dewey | 2024 |  |
| Jonelle Greenhagen | 2024 |  |
| William Harding | 2022 |  |