

**APPLICATION FOR EXEMPTION FROM AUDIT  
LONG FORM**

NAME OF GOVERNMENT  
ADDRESS

Town of Vilas  
P O Box 637  
Vilas, CO 81087

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

CONTACT PERSON  
PHONE  
EMAIL  
FAX

Lisa Byrne  
(719) 523-4044  
townfovilascolorado@gmail.com  
(719) 523-4047

**CERTIFICATION OF PREPARER**

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE  
DATE PREPARED  
RELATIONSHIP TO ENTITY

Mari Lee Freiberger  
Owner  
This N' That  
Box 606, Vilas, CO 81087  
719-523-4985  
10/4/2021  
Contract Service Vendor

**PREPARER** (SIGNATURE REQUIRED)

*Mari Lee Freiberger*

Has the entity filed for, or has the district filed, a Title 32 Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES	NO	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

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

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		CTF	GF		Water	Sewer	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 7,189	\$ (5,242)	Cash & Cash Equivalents	\$ 2,992	\$ 8,152	
1-2	Investments	\$ -	\$ 24	Investments	\$ 26,747	\$ 102	
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	TABOR	\$ -	\$ 1,587				
1-6		\$ -	\$ -	<b>Total Current Assets</b>	\$ 29,739	\$ 8,253	
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 1,146,956	\$ -	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 7,189	\$ (3,631)	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 1,176,695	\$ 8,253	
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>	\$ 7,189	\$ (3,631)	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 1,176,695	\$ 8,253	
<b>Liabilities</b>				<b>Liabilities</b>			
1-14	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ -	\$ -	
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-19	<b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	<b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 170,156	\$ -	
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>	\$ -	\$ -	(add lines 1-19 through 1-27) <b>TOTAL LIABILITIES</b>	\$ 170,156	\$ -	
1-29	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ -	\$ -	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ -	\$ -	
<b>Fund Balance</b>				<b>Net Position</b>			
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 976,800	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted [TABOR]	\$ -	\$ 1,587	Emergency Reserves	\$ -	\$ -	
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ 14,071	\$ 102	
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ 12,676	\$ -	
1-35	Unassigned:	\$ 7,189	\$ (5,218)	Undesignated/Unreserved/Unrestricted	\$ 2,992	\$ 8,152	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ 7,189	\$ (3,631)		\$ 1,006,539	\$ 8,253	
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>	\$ 7,189	\$ (3,631)	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>	\$ 1,176,695	\$ 8,253	

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

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental				
		FD	HUTP			
<b>Assets</b>						
1-1	Cash & Cash Equivalents	\$ 8,453	\$ 32,536			
1-2	Investments	\$ -	\$ -			
1-3	Receivables	\$ -	\$ -			
1-4	Due from Other Entities or Funds	\$ -	\$ -			
	All Other Assets [specify...]					
1-5		\$ -	\$ -			
1-6		\$ -	\$ -			
1-7		\$ -	\$ -			
1-8		\$ -	\$ -			
1-9		\$ -	\$ -			
1-10		\$ -	\$ -			
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 8,453	\$ 32,536			
1-12	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -			
1-13	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 8,453	\$ 32,536			
<b>Liabilities</b>						
1-14	Accounts Payable	\$ -	\$ -			
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -			
1-16	Accrued Interest Payable	\$ -	\$ -			
1-17	Due to Other Entities or Funds	\$ -	\$ -			
1-18	All Other Current Liabilities	\$ -	\$ -			
1-19	<b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -			
1-20	All Other Liabilities [specify...]	\$ -	\$ -			
1-21		\$ -	\$ -			
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>	\$ -	\$ -			
1-29	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ -	\$ -			
<b>Fund Balance</b>						
1-30	Nonspendable Prepaid		\$ -			
1-31	Nonspendable Inventory	\$ -	\$ -			
1-32	Restricted [HUTP]	\$ -	\$ 32,536			
1-33	Committed [specify...]	\$ -	\$ -			
1-34	Assigned [specify...]	\$ -	\$ -			
1-35	Unassigned:	\$ 8,453	\$ -			
1-36	(add lines 1-30 through 1-35)	\$ 8,453	\$ 32,536			
1-37	(add lines 1-28, 1-29 and 1-36)	\$ 8,453	\$ 32,536			

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

**PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES**

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		CTF	GF		Water	Sewer	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property [include mills levied in Question 10-6]	\$ -	\$ 5,035	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ -	\$ 613	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [Hmstd, MV, EI, Other]:	\$ -	\$ 727	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ 6,375	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	
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)	\$ 547	\$ -	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	\$ 7,875	\$ 407,162	
2-15	Donations	\$ -	\$ 40	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ 34,052	\$ 6,031	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ -	\$ 11	Interest/Investment Income	\$ 323	\$ 1	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other [Reimbursements/Rebates]:	\$ -	\$ 2,303	All Other[Transfer]:	\$ 1,250	\$ -	
2-23	Tabor Holdings	\$ -	\$ 587		\$ -	\$ -	
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 547	\$ 9,317	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 43,499	\$ 413,194	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-27	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-28	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>
2-29	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 547	\$ 9,317	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 43,499	\$ 413,194	\$ 466,557

**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 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
		FD	HUTF		0	0	
<b>Tax Revenue</b>							
2-1	Property <small>(Include mills levied in Question 10-6)</small>	\$ -					
2-2	Specific Ownership	\$ -					
2-3	Sales and Use Tax	\$ -	\$ -				
2-4	Other Tax Revenue :	\$ -					
2-5		\$ -	\$ -				
2-6		\$ -	\$ -				
2-7		\$ -	\$ -				
2-8	<b>Add lines 2-1 through 2-7</b>	\$ -	\$ -				
2-9	Licenses and Permits	\$ -	\$ -				
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ 5,640				
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -				
2-12	Community Development Block Grant	\$ -	\$ -				
2-13	Fire & Police Pension	\$ -	\$ -				
2-14	Grants	\$ -	\$ -				
2-15	Donations	\$ -					
2-16	Charges for Sales and Services	\$ -	\$ -				
2-17	Rental Income	\$ -	\$ -				
2-18	Fines and Forfeits	\$ -	\$ -				
2-19	Interest/Investment Income	\$ -					
2-20	Tap Fees	\$ -	\$ -				
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -				
2-22	All Other (Vehicle Sale):	\$ 3,700	\$ -				
2-23		\$ -	\$ -				
2-24	<b>Add lines 2-8 through 2-23</b>	\$ 3,700	\$ 5,640				
<b>Other Financing Sources</b>							
2-25	Debt Proceeds	\$ -	\$ -				
2-26	Developer Advances	\$ -	\$ -				
2-27		\$ -	\$ -				
2-28	<b>Add lines 2-25 through 2-27</b>	\$ -	\$ -				
2-29	<b>Add lines 2-24 and 2-28</b>	\$ 3,700	\$ 5,640				
<b>GRAND TOTALS</b>							<b>9,340</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**

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		CTF	GF		Water	Sewer	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ 794	\$ 5,798	General Operating & Administrative	\$ 5,292	\$ 539	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ 1,450	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 1,580	\$ 1,633	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 2,697	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ 3,192	\$ 446	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 5,208	\$ 1,092	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -		\$ -	\$ -	
3-13		\$ -	\$ -	Other [Grant Expense]	\$ 7,875	\$ 407,162	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ 4,435	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ 8,241	\$ -	
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 [MPER/Rate Study]:	\$ -	\$ 1,250	
3-21		\$ -	\$ -		\$ 1,934	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>	\$ 794	\$ 5,798	<b>Add lines 3-1 through 3-21</b>	\$ 41,904	\$ 412,122	<b>GRAND TOTAL</b>
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENSES</b>			\$ 460,617
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	Reconciled with adopted, filed, & approved budget & banking records. Prior year(s) accounting adjustments: Unreimbursed expenditures, unexpected revenue/reimbursements, rounding, COVID related transactions, and/or cash vs. accrual adjusting entries.
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)	\$ 4,435	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b>			<b>(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)</b>	\$ 4,435	\$ -	
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -	<b>TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ (247)	\$ 3,519	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	\$ 6,031	\$ 1,072	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 7,436	\$ (5,891)	Net Position, January 1 from December 31 prior year report	\$ 1,000,454	\$ 7,181	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ (1,259)	Prior Period Adjustment (MUST explain)	\$ 53	\$ -	
3-33	Fund Balance, December 31 Sum of Line 3-30, 3-31, and 3-32 This total should be the same as line 1-36.	\$ 7,189	\$ (3,631)	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 1,006,539	\$ 8,253	

**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 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
		FD	HUTF		0	0	
<b>Expenditures</b>							
3-1	General Government	\$ 3,323	\$ -				
3-2	Judicial	\$ -	\$ -				
3-3	Law Enforcement	\$ -	\$ -				
3-4	Fire	\$ -	\$ -				
3-5	Highways & Streets	\$ -	\$ 6,686				
3-6	Solid Waste	\$ -	\$ -				
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -				
3-8	Health	\$ -	\$ -				
3-9	Culture and Recreation	\$ -	\$ -				
3-10	Transfers to other districts	\$ -	\$ -				
3-11	Other [specify...]:	\$ -	\$ -				
3-12		\$ -	\$ -				
3-13		\$ -	\$ -				
3-14	Capital Outlay	\$ -	\$ -				
	Debt Service						
3-15	Principal	\$ -	\$ -				
3-16	Interest	\$ -	\$ -				
3-17	Bond Issuance Costs	\$ -	\$ -				
3-18	Developer Principal Repayments	\$ -	\$ -				
3-19	Developer Interest Repayments	\$ -	\$ -				
3-20	All Other [specify...]:	\$ -	\$ -				
3-21		\$ -	\$ -				
3-22	<b>Add lines 3-1 through 3-21</b>	<b>\$ 3,323</b>	<b>\$ 6,686</b>				<b>GRAND TOTAL</b>
3-23	Interfund Transfers (in)	\$ -	\$ -				
3-24	Interfund Transfers out	\$ -	\$ -				
3-25	Other Expenditures (Revenues):	\$ -	\$ -				
3-26		\$ -	\$ -				
3-27		\$ -	\$ -				
3-28		\$ -	\$ -				
3-29	<b>(Add lines 3-23 through 3-28) TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>				
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over	\$ 377	\$ (1,046)				
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 8,076	\$ 33,583				
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -				
3-33	Fund Balance, December 31	\$ 8,453	\$ 32,536				

**\$ 10,009**

**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**

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	YES	NO	
4-1 Does the entity have outstanding debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Please use this space to provide any explanations or comments:
4-2 Is the debt repayment schedule attached? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-3 Is the entity current in its debt service payments? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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	\$ 174,592	\$ -	\$ 4,435	\$ 170,156
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 174,592</b>	<b>\$ -</b>	<b>\$ 4,435</b>	<b>\$ 170,156</b>

\*must agree to prior year ending balance

	YES	NO	
4-5 Does the entity have any authorized, but unissued, debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Please use this space to provide any explanations or comments:
If yes: How much?	\$ -		
Date the debt was authorized:	_____		
4-6 Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: How much?	\$ -		
4-7 Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: What is the amount outstanding?	\$ -		
4-8 Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
What are the annual lease payments?	\$ -		

## PART 5 - CASH AND INVESTMENTS

	AMOUNT	TOTAL	
5-1 YEAR-END Total of ALL Checking and Savings accounts	\$ 74,908		Please use this space to provide any explanations or comments:  Actual Bank Balances at 12-31-20. Not accounting for outstanding transactions of \$11,952.33 which resulted EOY balances of \$19,584.21 in CDs and \$62,955.35 in CKG accounts, equivalent to \$82,539.56 actual funds available after clearing.
5-2 Certificates of deposit	\$ 19,584		
<b>TOTAL CASH DEPOSITS</b>		<b>\$ 94,492</b>	
Investments (if investment is a mutual fund, please list underlying investments):			
5-3	\$ -		
	\$ -		
	\$ -		
	\$ -		
<b>TOTAL INVESTMENTS</b>		<b>\$ -</b>	
<b>TOTAL CASH AND INVESTMENTS</b>		<b>\$ 94,492</b>	

	YES	NO	N/A	
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
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:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

## PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box	YES	NO
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"/>

Please use this space to provide any explanations or comments:

We continue to seek grant funding to allow a full audit that will verify, with specificity, the appropriate fund, inventory list, values, and depreciation of all municipal capital assets. Until that time, existing volunteer manpower and an on-going (but improving) GF fiscal deficit do not support editing figures from prior year submissions. This will allow the auditor to determine one set of adjusting entries to account for any differences that may be revealed between existing figures that have been carried over from past audit periods, prior to the tenure of the current administration. No major capital assets were sold or purchased during FY 2020.

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

Please use this space to provide any explanations or comments:

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

**PART 8 - BUDGET INFORMATION**

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

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

Fund Name	Budgeted Expenditures/Expenses
Conservation Trust Fund	\$ 1,000
General Fund	\$ 5,375
Fire Department Fund	\$ 8,000
Highway Users Tax Fund	\$ 8,000

**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 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 type="text"/> PRIOR name <input 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 type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-5	Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Bond Redemption mills	0.000
General/Other mills	40.357
<b>Total mills</b>	<b>40.357</b>

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

**OSA USE ONLY**

<b>Entity Wide:</b>		<b>General Fund</b>		<b>Governmental Funds</b>		<b>Notes</b>		
Unrestricted Cash & Investments	\$	94,492	Unrestricted Fund Balan	\$	7,189	Total Tax Revenue	\$	6,375
Current Liabilities	\$	-	Total Fund Balance	\$	7,189	Revenue Paying Debt Service	\$	-
Deferred Inflow	\$	-	PY Fund Balance	\$	7,436	Total Revenue	\$	9,864
			Total Revenue	\$	547	Total Debt Service Principal	\$	-
			Total Expenditures	\$	794	Total Debt Service Interest	\$	-
			Interfund In	\$	-			
<b>Governmental</b>			Interfund Out	\$	-	<b>Enterprise Funds</b>		
Total Cash & Investments	\$	1,971	<b>Proprietary</b>			Net Position	\$	1,014,792
Transfers In	\$	-	Current Assets	\$	37,992	PY Net Position	\$	1,007,635
Transfers Out	\$	-	Deferred Outflow	\$	-	<b>Government-Wide</b>		
Property Tax	\$	5,035	Current Liabilities	\$	-	Total Outstanding Debt	\$	170,156
Debt Service Principal	\$	-	Deferred Inflow	\$	-	Authorized but Unissued	\$	-
Total Expenditures	\$	6,592	Cash & Investments	\$	37,992	Year Authorized		1/0/1900
Total Developer Advances	\$	-	Principal Expense	\$	4,435			
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	Lisa M. Byrne	I, <u>Lisa M Byrne</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: <u>10/5/21</u> My term Expires: <u>4/2024</u>
2	Ethan Eubanks	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 <u>[Signature]</u> Date: <u>10/5/21</u> My term Expires: <u>2022</u>
3	Billie Freiberg	I, <u>Billie Freiberg</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Billie Freiberg</u> Date: <u>10/5/21</u> My term Expires: <u>4/2024</u>
4	Emmalie Byrne	I, <u>Emmalie Byrne</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Emmalie Byrne</u> Date: <u>10/5/21</u> My term Expires: <u>4/2022</u>
5	CLIF HAIR	I, <u>CLIF HAIR</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>[Signature]</u> Date: <u>10-5-21</u> My term Expires: <u>7-30-24</u>
6		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		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: _____

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

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2020, FOR THE TOWN OF VILAS, STATE OF COLORADO.

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

WHEREAS, Section 29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed seven hundred and fifty thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 19-1-603, C.R.S.; and

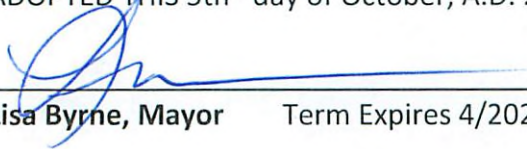
WHEREAS, neither revenues nor expenditures for the Town of Vilas exceeded \$750,000 for Fiscal Year 2020; and

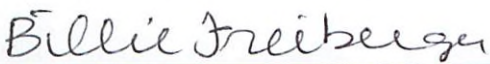
WHEREAS, an application for exemption from audit for the Town of Vilas has been prepared by This N' That, an independent firm with knowledge of governmental accounting; and

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

NOW THEREFORE, be it resolved/ordained by the Board of Public Trustees of the Town of Vilas that the application for exemption from audit for the Town of Vilas for the Fiscal Year ended December 31, 2020, has been personally reviewed and is hereby approved by a majority of the Board of Public Trustees of the Town of Vilas; that those members of the Board of Public Trustees have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the Town of Vilas for the fiscal year ended December 31, 2020.

ADOPTED THIS 5th<sup>st</sup> day of October, A.D. 2021.

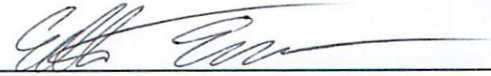
  
\_\_\_\_\_  
Lisa Byrne, Mayor      Term Expires 4/2024

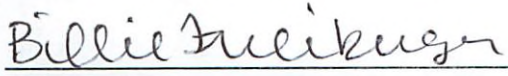
  
\_\_\_\_\_  
ATTEST: Billie Freiburger, Public Trustee

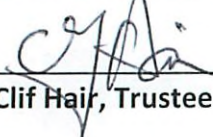
MEMBERS OF GOVERNING BODY:

- NOT PRESENT -  
\_\_\_\_\_  
Rusty Allen, Trustee      Term Expires 4/2022

  
\_\_\_\_\_  
Emmalie Byrne, Trustee      Term Expires 4/2022

  
\_\_\_\_\_  
Ethan Eubanks, Trustee      Term Expires 4/2022

  
\_\_\_\_\_  
Billie Freiburger, Trustee      Term Expires 4/2024

  
\_\_\_\_\_  
Clif Hair, Trustee      Term Expires 4/2024

**Town of Vilas Water Revenue Bond Amortization Table**

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

Year	Principal	Interest	Annual Pmt	Balance
2004	4762.47	7913.53	12676.00	221237.53
2005	2193.36	10482.64	12676.00	219044.17
2006	2298.79	10377.21	12676.00	216745.38
2007	2409.27	10266.73	12676.00	214336.11
2008	2525.08	10150.92	12676.00	211811.03
2009	2646.44	10029.56	12676.00	209164.59
2010	2773.64	9902.36	12676.00	206390.95
2011	2906.96	9769.04	12676.00	203483.99
2012	3046.68	9629.32	12676.00	200437.31
2013	3193.11	9482.89	12676.00	197244.20
2014	3346.58	9329.42	12676.00	193897.62
2015	3507.43	9168.57	12676.00	190390.19
2016	3676.02	8999.98	12676.00	186714.17
2017	3852.70	8823.30	12676.00	182861.47
2018	4037.87	8638.13	12676.00	178823.60
2019	4231.96	8444.04	12676.00	174591.64
2020	4435.35	8240.65	12676.00	170156.29
2021				
2022				
2023				
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2041				
2042				
2043				
<b>Totals</b>	<b>55843.71</b>	<b>159648.29</b>	<b>215492.00</b>	<b>170156.29</b>