

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESSTown of Ovid
P.O. Box 296
Ovid, Colorado 80744For the Year Ended
12/31/2021
or fiscal year ended:CONTACT PERSON
PHONE
EMAIL
FAXBelinda Riggs
970-463-5446
ovid-colo@pctelcom.coop
970-463-5447

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 ENTITYScott Szabo
Certified Public Accountant
Lauer, Szabo & Associates, P.C.
205 Main Street - P.O. Box 1886, Sterling, Colorado 80751
970-522-2218
February 23, 2022
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:

See Independent Accountants' Compilation Report.

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	General Fund	Conservation Trust Fund	Description		Water Fund	Sewer Fund	
Assets				Assets				
1-1	Cash & Cash Equivalents	\$ 55,363	\$ 8,034	Cash & Cash Equivalents		\$ 133,279	\$ 70,189	
1-2	Investments	\$ 23,541	\$ -	Investments		\$ -	\$ -	
1-3	Receivables	\$ 10,829	\$ -	Receivables		\$ 7,629	\$ 6,881	
1-4	Due from Other Entities or Funds	\$ 575	\$ -	Due from Other Entities or Funds		\$ -	\$ -	
1-5	Property Tax Receivable	\$ 40,021	\$ -	Other Current Assets [specify...]				
	All Other Assets [specify...]			Supplies Inventory		\$ 4,334	\$ -	
1-6	Supplies Inventory	\$ 2,095	\$ -		Total Current Assets	\$ 145,242	\$ 77,070	
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)		\$ 380,263	\$ 382,686	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]		\$ -	\$ -	
1-9		\$ -	\$ -			\$ -	\$ -	
1-10		\$ -	\$ -			\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 132,424	\$ 8,034	(add lines 1-1 through 1-10) TOTAL ASSETS		\$ 525,505	\$ 459,756	
Deferred Outflows of Resources				Deferred Outflows of Resources				
1-12	[specify...]	\$ -	\$ -	[specify...]		\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	[specify...]		\$ -	\$ -	
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS		\$ -	\$ -	
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 132,424	\$ 8,034	TOTAL ASSETS AND DEFERRED OUTFLOWS		\$ 525,505	\$ 459,756	
Liabilities				Liabilities				
1-16	Accounts Payable	\$ 14,185	\$ -	Accounts Payable		\$ 877	\$ 2,152	
1-17	Accrued Payroll and Related Liabilities	\$ 1,756	\$ -	Accrued Payroll and Related Liabilities		\$ 1,329	\$ 1,329	
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable		\$ 567	\$ -	
1-19	Due to Other Entities or Funds	\$ 4,211	\$ -	Due to Other Entities or Funds		\$ -	\$ -	
1-20	All Other Current Liabilities	\$ 37,702	\$ -	All Other Current Liabilities		\$ 820	\$ -	
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 57,854	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES		\$ 3,593	\$ 3,481	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)		\$ 34,017	\$ -	
1-23		\$ -	\$ -	Other Liabilities [specify...]		\$ -	\$ -	
1-24		\$ -	\$ -			\$ -	\$ -	
1-25		\$ -	\$ -			\$ -	\$ -	
1-26		\$ -	\$ -			\$ -	\$ -	
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 57,854	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES		\$ 37,610	\$ 3,481	
Deferred Inflows of Resources				Deferred Inflows of Resources				
1-28	Deferred Property Taxes	\$ 40,021	\$ -	Pension Related		\$ -	\$ -	
1-29	Other [specify...]	\$ -	\$ -	Other [specify...]		\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 40,021	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS		\$ -	\$ -	
Fund Balance				Net Position				
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets		\$ 346,246	\$ 382,686	
1-32	Nonspendable Inventory	\$ 2,095	\$ -					
1-33	Restricted [specify...] TABOR/Culture and Recreation	\$ 5,900	\$ 8,034	Emergency Reserves		\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves		\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted		\$ -	\$ -	
1-36	Unassigned:	\$ 26,554	\$ -	Undesignated/Unreserved/Unrestricted		\$ 141,649	\$ 73,589	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 34,549	\$ 8,034	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION		\$ 487,895	\$ 456,275	
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 132,424	\$ 8,034	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION		\$ 525,505	\$ 459,756	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund	Conservation Trust Fund	Water Fund	Sewer Fund	
Tax Revenue				Tax Revenue		
2-1	Property [include mills levied in Question 10-6]	\$ 38,351	\$ -	\$ -	\$ -	
2-2	Specific Ownership	\$ 4,861	\$ -	\$ -	\$ -	
2-3	Sales and Use Tax	\$ 24,824	\$ -	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]: Motor Vehicle	\$ 1,604	\$ -	\$ -	\$ -	
2-5	Road and Bridge Taxes	\$ 4,263	\$ -	\$ -	\$ -	
2-6	Franchise Taxes	\$ 3,283	\$ -	\$ -	\$ -	
2-7	Other Taxes	\$ 154	\$ -	\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 77,340	\$ -	\$ -	\$ -	
2-9	Licenses and Permits	\$ 270	\$ -	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ 13,906	\$ -	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ 3,619	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	\$ -	\$ -	
2-14	Grants	\$ 532	\$ -	\$ -	\$ -	
2-15	Donations	\$ 25,248	\$ -	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ 48,999	\$ -	\$ 97,778	\$ 73,701	
2-17	Rental Income	\$ -	\$ -	\$ -	\$ -	
2-18	Fines and Forfeits	\$ 515	\$ -	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 91	\$ 3	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	\$ -	\$ -	
2-22	All Other [specify...]:	\$ -	\$ -	\$ -	\$ -	
2-23	Miscellaneous Revenues	\$ 2,284	\$ -	\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 169,185	\$ 3,622	\$ 97,778	\$ 73,701	
Other Financing Sources				Other Financing Sources		
2-25	Debt Proceeds	\$ -	\$ -	\$ -	\$ -	
2-26	Developer Advances	\$ -	\$ -	\$ -	\$ -	
2-27	Other [specify...]:	\$ -	\$ -	\$ -	\$ -	
2-28	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	\$ 169,185	\$ 3,622	\$ 97,778	\$ 73,701	GRAND TOTALS
						\$ 344,286

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

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
Line #	Description	General Fund	Conservation Trust Fund	Description	Water Fund		
Expenditures				Expenses			
3-1	General Government	\$ 95,234	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 13,852	\$ 13,852	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ 650	\$ -	Contract Services	\$ 3,606	\$ 4,009	
3-5	Highways & Streets	\$ 22,035	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ 42,918	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 8,397	\$ 10,333	
3-9	Culture and Recreation	\$ 4,275	\$ 3,763	Supplies	\$ 700	\$ 4,622	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 3,689	\$ 4,897	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...] Lab Fees	\$ 1,765	\$ 2,697	
3-13		\$ -	\$ -	Permits and Fees	\$ 3,654	\$ -	
3-14	Capital Outlay	\$ 28,479	\$ -	Capital Outlay	\$ -	\$ 5,214	
Debt Service				Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ 5,863	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ 1,896	\$ -	
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		\$ -	\$ -	Miscellaneous	\$ -	\$ 3,805	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 193,591	\$ 3,763	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ 43,422	\$ 49,429	GRAND TOTAL
3-23	Interfund Transfers (In)	\$ (50,000)	\$ -	Net Interfund Transfers (In) Out	\$ 25,000	\$ 25,000	\$ 290,205
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ 12,632	\$ 17,981	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ 5,214	
3-28		\$ -	\$ -	Debt Principal (from line 3-16, 3-18)	\$ 5,863	\$ -	
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ (50,000)	\$ -	(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ (6,769)	\$ (12,767)	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 25,594	\$ (141)	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ 22,587	\$ (13,495)	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 8 955	\$ 8 175	Net Position, January 1 from December 31 prior year report	\$ 465,308	\$ 469,770	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 34,549	\$ 8,034	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 487,895	\$ 456,275	

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	Fire Pension Fund	Fund*	Description	Fund*		Fund*
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 5,391	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 30,000	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 4,211	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]				\$ -	\$ -	
1-6		\$ -	\$ -	Total Current Assets	\$ -	\$ -	
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ -	\$ -	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 39,602	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	
Deferred Outflows of Resources				Deferred Outflows of Resources			
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 39,602	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities				Liabilities			
1-16	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	
Deferred Inflows of Resources				Deferred Inflows of Resources			
1-28	Deferred Property Taxes	\$ -	\$ -	Pension Related	\$ -	\$ -	
1-29	Other [specify...]	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	
Fund Balance				Net Position			
1-31	Nondisposable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-32	Nondisposable Inventory	\$ -	\$ -				
1-33	Restricted [specify...] Pensions	\$ 39,602	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 39,602	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -	
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 39,602	\$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
Line #	Description	Fire Pension Fund	Fund*	Description	Fund*		Fund*
Tax Revenue				Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	\$ -	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -	Please use this space to provide explanation of any items on this page
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	\$ 1,000	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 121	\$ -	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	Town Contribution	\$ 650	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 1,771	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -	
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	\$ 1,771	\$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	
						GRAND TOTALS	
						\$ 1,771	

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

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
		Fire Pension Fund	Fund*		Fund*	Fund*	
Expenditures				Expenses			
3-1	General Government	\$ -	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12	Pension Payments	\$ 2,115	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
Debt Service				Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	GRAND TOTAL
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	\$ 2,115	\$ -	Add lines 3-1 through 3-21	\$ -	\$ -	
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ (344)	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 39,946	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 39,602	\$ -	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ -	\$ -	

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	\$ 39,880	\$ -	\$ 5,863	\$ 34,017
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 39,880	\$ -	\$ 5,863	\$ 34,017

*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 [Section 29-1-605(2) C.R.S.]?

☐ YES ☒ NO

How much?

\$ -

If yes: Date the debt was authorized:

4-6 Does the entity intend to issue debt within the next calendar year?

☐ YES ☒ NO

If yes: How much?

\$ -

4-7 Does the entity have debt that has been refinanced that it is still responsible for?

☐ YES ☒ NO

If yes: What is the amount outstanding?

\$ -

4-8 Does the entity have any lease agreements?

☐ YES ☒ NO

If yes: What is being leased?

What is the original date of the lease?

Number of years of lease?

Is the lease subject to annual appropriation?

☐ YES ☐ NO

What are the annual lease payments?

\$ -

PART 5 - CASH AND INVESTMENTS

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

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

5-1 YEAR-END Total of ALL Checking and Savings accounts

\$ 272,030

5-2 Certificates of deposit

\$ 53,541

TOTAL CASH DEPOSITS

\$ 325,571

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

5-3

\$ -

\$ -

\$ -

\$ -

TOTAL INVESTMENTS

\$ -

TOTAL CASH AND INVESTMENTS

\$ 325,571

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?

☒

☐

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:

☒

☐

The beginning balance on Schedule 6-4 has been restated to include \$64,356 in engineering fees that were reported as Other Long Term Assets (rather than Capital Assets) in the prior year.

6-3

Complete the following Capital Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year ¹	Additions ²	Deletions	Year-End Balance
Land	\$ 11,073	\$ -	\$ -	\$ 11,073
Buildings	\$ 171,013	\$ 28,479	\$ -	\$ 199,492
Machinery and equipment	\$ 229,277	\$ -	\$ -	\$ 229,277
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 65,803	\$ -	\$ -	\$ 65,803
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (260,541)	\$ (16,490)	\$ -	\$ (277,031)
TOTAL	\$ 216,625	\$ 11,989	\$ -	\$ 228,614

6-4

Complete the following Capital Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ 21,178	\$ -	\$ -	\$ 21,178
Buildings	\$ 15,491	\$ -	\$ -	\$ 15,491
Machinery and equipment	\$ 33,050	\$ 3,211	\$ -	\$ 36,261
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 1,302,820	\$ 2,003	\$ -	\$ 1,304,823
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain): Engineering Fees	\$ 110,853	\$ -	\$ -	\$ 110,853
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (695,044)	\$ (30,613)	\$ -	\$ (725,657)
TOTAL	\$ 788,348	\$ (25,399)	\$ -	\$ 762,949

* Must agree to prior year-end balance

- Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

PART 7 - PENSION INFORMATION

*

YES

NO

Please use this space to provide any explanations or comments:

7-1 Does the entity have an "old hire" firefighters' pension plan?

☐

☒

7-2 Does the entity have a volunteer firefighters' pension plan?

☒

☐

If yes: Who administers the plan?

☒

☐

The Local Pension Board administers the Plan. The \$650 reported as "other" represents the Town's contribution to the Plan.

Indicate the contributions from:

Tax (property, SO, sales, etc.):

\$ -

State contribution amount:

\$ 1,000

Other (gifts, donations, etc.):

\$ 650

TOTAL \$ 1,650

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

\$ 15

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:
- 8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:

☒

☐

☐

☒

☐

☐

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
See attached schedule.	\$ -
	\$ -
	\$ -
	\$ -

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 government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

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:

- 10-2 Has the entity changed its name in the past or current year?

☐

☒

If Yes:

NEW name

PRIOR name

- 10-3 Is the entity a metropolitan district?

☐

☒

- 10-4 Please indicate what services the entity provides:

General government services including water, sewer and trash.

- 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:

- 10-6 Does the entity have a certified mill levy?

☒

☐

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

Bond Redemption mills	0.000
General/Other mills	29.487
Total mills	29.487

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	\$	325,571	Unrestricted Fund Balan	\$	26,554	Total Tax Revenue	\$	77,340
Current Liabilities	\$	64,928	Total Fund Balance	\$	34,549	Revenue Paying Debt Service	\$	-
Deferred Inflow	\$	40,021	PY Fund Balance	\$	8,955	Total Revenue	\$	172,807
			Total Revenue	\$	169,185	Total Debt Service Principal	\$	-
			Total Expenditures	\$	193,591	Total Debt Service Interest	\$	-
			Interfund In	\$	(50,000)			
Governmental			Interfund Out	\$	-	Enterprise Funds		
Total Cash & Investments	\$	86,938				Net Position	\$	944,170
Transfers In	\$	-	Proprietary			PY Net Position	\$	935,078
Transfers Out	\$	-	- Current Assets	\$	222,312			
Property Tax	\$	38,351	Deferred Outflow	\$		Government-Wide		
Debt Service Principal	\$	-	- Current Liabilities	\$	7,074	Total Outstanding Debt	\$	34,017
Total Expenditures	\$	197,354	Deferred Inflow	\$		- Authorized but Unissued	\$	-
Total Developer Advances	\$	-	- Cash & Investments	\$	203,468	Year Authorized		1/0/1900
Total Developer Repayments	\$	-	- Principal Expense	\$	5,863			

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.

1	Full Name Scott Heath	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	Full Name Jeff Sittner	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	Full Name Frankie Hernandez	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	Full Name Koby Ault	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	Full Name Charlene Turner	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 Tyler Woodhams	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 Kimberly Zion	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 OVID
Water Fund
Impact Assistance Loan Debt Schedule
December 31, 2021

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 6,156.23	\$ 1,700.85	\$ 7,857.08
2023	6,464.04	1,393.04	7,857.08
2024	6,787.25	1,069.84	7,857.09
2025	7,126.61	730.48	7,857.09
2026	<u>7,482.94</u>	<u>374.15</u>	<u>7,857.09</u>
Totals	<u>\$ 34,017.07</u>	<u>\$ 5,268.36</u>	<u>\$ 39,285.43</u>

See Independent Accountants' Compilation Report.

TOWN OF OVID
Amounts Appropriated by Fund
December 31, 2021

Fund	Appropriated Amount
General Fund	\$ 198,745
Water Fund	73,847
Sewer Fund	83,700
Conservation Trust Fund	2,800
Fire Pension Fund	2,205
Total	\$ 361,297

See Independent Accountants' Compilation Report.



**LAUER, SZABO &
ASSOCIATES, PC**

Certified Public Accountants

205 Main St. • P.O. Box 1886 • Sterling, CO 80751-7886
Phone 970-522-2218 • FAX 970-522-2220

Independent Accountants' Compilation Report

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

Management is responsible for the accompanying financial statements of Town of Ovid, which comprise the balance sheet as of December 31, 2021, 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 assurance on the financial statements included in the accompanying prescribed form.

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

This report is intended solely for the information and use of Town of Ovid 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
February 23, 2022