

# APPLICATION FOR EXEMPTION FROM AUDIT

## LONG FORM

NAME OF GOVERNMENT  
ADDRESS

Town of Romeo  
P.O. Box 505  
Romeo, CO 81148

CONTACT PERSON  
PHONE  
EMAIL  
FAX

Monica DeHerrera  
719-843-5785  
TOWNOFROMEO@GMAIL.COM

For the Year Ended  
12/31/2021  
or fiscal year ended:

## CERTIFICATION OF PREPARER

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

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

See Independent Accountants' Compilation Report

PREPARER (SIGNATURE REQUIRED)

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

| YES                      | NO                                  |
|--------------------------|-------------------------------------|
| <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If Yes, date filed:

Rcvd 7/27

# PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

NOTE: Attach additional sheets as necessary.

| Governmental Funds             |                                                                                                                                      |              |           | Proprietary/Fiduciary Funds                                                                                                          |                 |       |  |
|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|--------------|-----------|--------------------------------------------------------------------------------------------------------------------------------------|-----------------|-------|--|
| Line #                         | Description                                                                                                                          | General Fund | CTF       | Description                                                                                                                          | Enterprise Fund | Fund* |  |
| Assets                         |                                                                                                                                      |              |           | Assets                                                                                                                               |                 |       |  |
| 1-1                            | Cash & Cash Equivalents                                                                                                              | \$ 174,284   | \$ 16,697 | Cash & Cash Equivalents                                                                                                              | \$ 45,860       | \$ -  |  |
| 1-2                            | Investments                                                                                                                          | \$ -         | \$ -      | Investments                                                                                                                          | \$ -            | \$ -  |  |
| 1-3                            | Receivables                                                                                                                          | \$ -         | \$ -      | Receivables                                                                                                                          | \$ 20,241       | \$ -  |  |
| 1-4                            | Due from Other Entities or Funds                                                                                                     | \$ -         | \$ -      | Due from Other Entities or Funds                                                                                                     | \$ -            | \$ -  |  |
| 1-5                            | Property Tax Receivable                                                                                                              | \$ 7,130     | \$ -      | Other Current Assets [specify...]                                                                                                    |                 |       |  |
|                                | All Other Assets [specify...]                                                                                                        |              |           |                                                                                                                                      |                 |       |  |
| 1-6                            | Prepaid Expense                                                                                                                      | \$ 3,328     | \$ -      | Total Current Assets                                                                                                                 | \$ 66,101       | \$ -  |  |
| 1-7                            |                                                                                                                                      | \$ -         | \$ -      | Capital Assets, net (from Part 6-4)                                                                                                  | \$ 517,870      | \$ -  |  |
| 1-8                            |                                                                                                                                      | \$ -         | \$ -      | Other Long Term Assets [specify...]                                                                                                  | \$ -            | \$ -  |  |
| 1-9                            |                                                                                                                                      | \$ -         | \$ -      |                                                                                                                                      | \$ -            | \$ -  |  |
| 1-10                           |                                                                                                                                      | \$ -         | \$ -      |                                                                                                                                      | \$ -            | \$ -  |  |
| 1-11                           | (add lines 1-1 through 1-10) TOTAL ASSETS                                                                                            | \$ 184,742   | \$ 16,697 | (add lines 1-1 through 1-10) TOTAL ASSETS                                                                                            | \$ 583,971      | \$ -  |  |
| 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                                                                                                   | \$ 184,742   | \$ 16,697 | TOTAL ASSETS AND DEFERRED OUTFLOWS                                                                                                   | \$ 583,971      | \$ -  |  |
| Liabilities                    |                                                                                                                                      |              |           | Liabilities                                                                                                                          |                 |       |  |
| 1-16                           | Accounts Payable                                                                                                                     | \$ 184       | \$ (58)   | Accounts Payable                                                                                                                     | \$ 3,291        | \$ -  |  |
| 1-17                           | Accrued Payroll and Related Liabilities                                                                                              | \$ 837       | \$ -      | Accrued Payroll and Related Liabilities                                                                                              | \$ 2,398        | \$ -  |  |
| 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                                                                              | \$ 1,021     | \$ (58)   | (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES                                                                              | \$ 5,689        | \$ -  |  |
| 1-22                           | All Other Liabilities (Unearned Grant Revenue)                                                                                       | \$ 24,849    | \$ -      | Proprietary Debt Outstanding (from Part 4-4)                                                                                         | \$ 238,697      | \$ -  |  |
| 1-23                           |                                                                                                                                      | \$ -         | \$ -      | Other Liabilities [specify...]:                                                                                                      | \$ -            | \$ -  |  |
| 1-24                           |                                                                                                                                      | \$ -         | \$ -      |                                                                                                                                      | \$ -            | \$ -  |  |
| 1-25                           |                                                                                                                                      | \$ -         | \$ -      |                                                                                                                                      | \$ -            | \$ -  |  |
| 1-26                           |                                                                                                                                      | \$ -         | \$ -      |                                                                                                                                      | \$ -            | \$ -  |  |
| 1-27                           | (add lines 1-21 through 1-26) TOTAL LIABILITIES                                                                                      | \$ 25,870    | \$ (58)   | (add lines 1-21 through 1-26) TOTAL LIABILITIES                                                                                      | \$ 244,386      | \$ -  |  |
| Deferred Inflows of Resources  |                                                                                                                                      |              |           | Deferred Inflows of Resources                                                                                                        |                 |       |  |
| 1-28                           | Deferred Property Taxes                                                                                                              | \$ 7,130     | \$ -      | Pension Related                                                                                                                      | \$ -            | \$ -  |  |
| 1-29                           | Other [specify...]                                                                                                                   | \$ -         | \$ -      | Other [specify...]                                                                                                                   | \$ -            | \$ -  |  |
| 1-30                           | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS                                                                                 | \$ 7,130     | \$ -      | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS                                                                                 | \$ -            | \$ -  |  |
| Fund Balance                   |                                                                                                                                      |              |           | Net Position                                                                                                                         |                 |       |  |
| 1-31                           | Nonspendable Prepaid                                                                                                                 | \$ -         | \$ -      | Net Investment in Capital Assets                                                                                                     | \$ 279,173      | \$ -  |  |
| 1-32                           | Nonspendable Inventory                                                                                                               | \$ -         | \$ -      |                                                                                                                                      |                 |       |  |
| 1-33                           | Restricted (TABOR/Conservation Trust Fund)                                                                                           | \$ 2,700     | \$ 16,755 | Emergency Reserves                                                                                                                   | \$ -            | \$ -  |  |
| 1-34                           | Committed [specify...]                                                                                                               | \$ -         | \$ -      | Other Designations/Reserves                                                                                                          | \$ -            | \$ -  |  |
| 1-35                           | Assigned [specify...]                                                                                                                | \$ -         | \$ -      | Restricted                                                                                                                           | \$ -            | \$ -  |  |
| 1-36                           | Unassigned:                                                                                                                          | \$ 149,042   | \$ -      | Undesignated/Unreserved/Unrestricted                                                                                                 | \$ 60,412       | \$ -  |  |
| 1-37                           | Add lines 1-31 through 1-36<br>This total should be the same as line 3-33<br>TOTAL FUND BALANCE                                      | \$ 151,742   | \$ 16,755 | Add lines 1-31 through 1-36<br>This total should be the same as line 3-33<br>TOTAL NET POSITION                                      | \$ 339,585      | \$ -  |  |
| 1-38                           | Add lines 1-27, 1-30 and 1-37<br>This total should be the same as line 1-15<br>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE | \$ 184,742   | \$ 16,697 | Add lines 1-27, 1-30 and 1-37<br>This total should be the same as line 1-15<br>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION | \$ 583,971      | \$ -  |  |

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

# 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       | CTF      | Description                                                                  | Enterprise Fund |                                                                        |
| <b>Tax Revenue</b>             |                                                                              |                    |          | <b>Tax Revenue</b>                                                           |                 |                                                                        |
| 2-1                            | Property [include mills levied in Question 10-6]                             | \$ 6,814           | \$ -     | Property [include mills levied in Question 10-6]                             | \$ -            | \$ -                                                                   |
| 2-2                            | Specific Ownership                                                           | \$ 1,411           | \$ -     | Specific Ownership                                                           | \$ -            | \$ -                                                                   |
| 2-3                            | Sales and Use Tax                                                            | \$ 29,750          | \$ -     | Sales and Use Tax                                                            | \$ -            | \$ -                                                                   |
| 2-4                            | Other Tax Revenue [specify...]:                                              | \$ -               | \$ -     | Other Tax Revenue [specify...]:                                              | \$ -            | \$ -                                                                   |
| 2-5                            | Road & Bridge Tax                                                            | \$ 400             | \$ -     |                                                                              | \$ -            | \$ -                                                                   |
| 2-6                            | Mineral Lease Distribution                                                   | \$ 12              | \$ -     |                                                                              | \$ -            | \$ -                                                                   |
| 2-7                            | Cigarette Tax                                                                | \$ 172             | \$ -     |                                                                              | \$ -            | \$ -                                                                   |
| 2-8                            | Add lines 2-1 through 2-7<br><b>TOTAL TAX REVENUE</b>                        | \$ 38,559          | \$ -     | Add lines 2-1 through 2-7<br><b>TOTAL TAX REVENUE</b>                        | \$ -            | \$ -                                                                   |
| 2-9                            | Licenses and Permits                                                         | \$ 5,421           | \$ -     | Licenses and Permits                                                         | \$ -            | \$ -                                                                   |
| 2-10                           | Highway Users Tax Funds (HUTF)                                               | \$ 15,143          | \$ -     | Highway Users Tax Funds (HUTF)                                               | \$ -            | \$ -                                                                   |
| 2-11                           | Conservation Trust Funds (Lottery)                                           | \$ -               | \$ 4,931 | 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                                                                       | \$ 26,803          | \$ -     | Grants                                                                       | \$ 93,040       | \$ -                                                                   |
| 2-15                           | Donations                                                                    | \$ -               | \$ -     | Donations                                                                    | \$ -            | \$ -                                                                   |
| 2-16                           | Charges for Sales and Services                                               | \$ 300             | \$ -     | Charges for Sales and Services                                               | \$ 114,263      | \$ -                                                                   |
| 2-17                           | Rental Income                                                                | \$ -               | \$ -     | Rental Income                                                                | \$ -            | \$ -                                                                   |
| 2-18                           | Fines and Forfeits                                                           | \$ -               | \$ -     | Fines and Forfeits                                                           | \$ -            | \$ -                                                                   |
| 2-19                           | Interest/Investment Income                                                   | \$ 134             | \$ 16    | Interest/Investment Income                                                   | \$ 53           | \$ -                                                                   |
| 2-20                           | Tap Fees                                                                     | \$ -               | \$ -     | Tap Fees                                                                     | \$ -            | \$ -                                                                   |
| 2-21                           | Proceeds from Sale of Capital Assets                                         | \$ -               | \$ -     | Proceeds from Sale of Capital Assets                                         | \$ -            | \$ -                                                                   |
| 2-22                           | All Other [Franchise Fee]:                                                   | \$ 5,611           | \$ -     | All Other [specify...]:                                                      | \$ -            | \$ -                                                                   |
| 2-23                           | Miscellaneous                                                                | \$ 1,481           | \$ 56    |                                                                              | \$ 58           | \$ -                                                                   |
| 2-24                           | Add lines 2-8 through 2-23<br><b>TOTAL REVENUES</b>                          | \$ 93,452          | \$ 5,003 | Add lines 2-8 through 2-23<br><b>TOTAL REVENUES</b>                          | \$ 207,414      | \$ -                                                                   |
| <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                           | Add lines 2-25 through 2-27<br><b>TOTAL OTHER FINANCING SOURCES</b>          | \$ -               | \$ -     | Add lines 2-25 through 2-27<br><b>TOTAL OTHER FINANCING SOURCES</b>          | \$ -            | \$ -                                                                   |
| 2-29                           | Add lines 2-24 and 2-28<br><b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b> | \$ 93,452          | \$ 5,003 | Add lines 2-24 and 2-28<br><b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b> | \$ 207,414      | \$ -                                                                   |
|                                |                                                                              |                    |          |                                                                              |                 | <b>GRAND TOTALS</b>                                                    |
|                                |                                                                              |                    |          |                                                                              |                 | \$ 305,869                                                             |

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       | CTF         |                                                                                                                     | Enterprise Fund             | Fund* |                                                                        |
|        | <b>Expenditures</b>                                                                                                                |                    |             | <b>Expenses</b>                                                                                                     |                             |       |                                                                        |
| 3-1    | General Government                                                                                                                 | \$ 52,315          | \$ -        | General Operating & Administrative                                                                                  | \$ 19,832                   | \$ -  |                                                                        |
| 3-2    | Judicial                                                                                                                           | \$ -               | \$ -        | Salaries                                                                                                            | \$ 34,627                   | \$ -  |                                                                        |
| 3-3    | Law Enforcement                                                                                                                    | \$ -               | \$ -        | Payroll Taxes                                                                                                       | \$ 3,189                    | \$ -  |                                                                        |
| 3-4    | Fire                                                                                                                               | \$ -               | \$ -        | Contract Services                                                                                                   | \$ 6,648                    | \$ -  |                                                                        |
| 3-5    | Highways & Streets                                                                                                                 | \$ 170             | \$ -        | Employee Benefits                                                                                                   | \$ -                        | \$ -  |                                                                        |
| 3-6    | Solid Waste                                                                                                                        | \$ -               | \$ -        | Insurance                                                                                                           | \$ 5,772                    | \$ -  |                                                                        |
| 3-7    | Contributions to Fire & Police Pension Assoc.                                                                                      | \$ -               | \$ -        | Accounting and Legal Fees                                                                                           | \$ 16,905                   | \$ -  |                                                                        |
| 3-8    | Health                                                                                                                             | \$ -               | \$ -        | Repair and Maintenance                                                                                              | \$ 29,575                   | \$ -  |                                                                        |
| 3-9    | Culture and Recreation                                                                                                             | \$ -               | \$ 19,779   | Supplies                                                                                                            | \$ 1,497                    | \$ -  |                                                                        |
| 3-10   | Transfers to other districts                                                                                                       | \$ -               | \$ -        | Utilities                                                                                                           | \$ 22,652                   | \$ -  |                                                                        |
| 3-11   | Other [specify...]:                                                                                                                | \$ -               | \$ -        | Contributions to Fire & Police Pension Assoc.                                                                       | \$ -                        | \$ -  |                                                                        |
| 3-12   |                                                                                                                                    | \$ -               | \$ -        | Other [Propane, Gas, Diesel]                                                                                        | \$ 240                      | \$ -  |                                                                        |
| 3-13   |                                                                                                                                    | \$ -               | \$ -        | Sustainability Fees                                                                                                 | \$ 3,108                    | \$ -  |                                                                        |
| 3-14   | Capital Outlay                                                                                                                     | \$ -               | \$ -        | Capital Outlay                                                                                                      | \$ -                        | \$ -  |                                                                        |
|        | <b>Debt Service</b>                                                                                                                |                    |             | <b>Debt Service</b>                                                                                                 |                             |       |                                                                        |
| 3-15   | Principal (should match amount in 4-4)                                                                                             | \$ 21,956          | \$ -        | Principal (should match amount in 4-4)                                                                              | \$ 12,199                   | \$ -  |                                                                        |
| 3-16   | Interest                                                                                                                           | \$ 918             | \$ -        | Interest                                                                                                            | \$ 2,178                    | \$ -  |                                                                        |
| 3-17   | Bond Issuance Costs                                                                                                                | \$ -               | \$ -        | Bond Issuance Costs                                                                                                 | \$ -                        | \$ -  |                                                                        |
| 3-18   | Developer Principal Repayments                                                                                                     | \$ -               | \$ -        | Developer Principal Repayments                                                                                      | \$ -                        | \$ -  |                                                                        |
| 3-19   | Developer Interest Repayments                                                                                                      | \$ -               | \$ -        | Developer Interest Repayments                                                                                       | \$ -                        | \$ -  |                                                                        |
| 3-20   | All Other [specify...]:                                                                                                            | \$ -               | \$ -        | All Other [specify...]:                                                                                             | \$ -                        | \$ -  |                                                                        |
| 3-21   |                                                                                                                                    | \$ -               | \$ -        |                                                                                                                     | \$ -                        | \$ -  |                                                                        |
| 3-22   | <b>Add lines 3-1 through 3-21<br/>TOTAL EXPENDITURES</b>                                                                           | \$ 75,359          | \$ 19,779   | <b>Add lines 3-1 through 3-21<br/>TOTAL EXPENSES</b>                                                                | \$ 158,422                  | \$ -  | <b>GRAND TOTAL</b><br>\$ 253,560                                       |
| 3-23   | Interfund Transfers (In)                                                                                                           | \$ -               | \$ -        | Net Interfund Transfers (In) Out                                                                                    | \$ (10,000)                 | \$ -  |                                                                        |
| 3-24   | Interfund Transfers Out                                                                                                            | \$ 10,000          | \$ -        | Other [specify...](enter negative for expense)                                                                      | \$ -                        | \$ -  |                                                                        |
| 3-25   | Other Expenditures (Revenues):                                                                                                     | \$ -               | \$ -        | Depreciation                                                                                                        | \$ 41,503                   | \$ -  |                                                                        |
| 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)                                                                               | \$ 12,199                   | \$ -  |                                                                        |
| 3-29   | <b>(Add lines 3-23 through 3-28)<br/>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>                                                    | \$ 10,000          | \$ -        | <b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25,<br/>plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b> | \$ (29,304)                 | \$ -  |                                                                        |
| 3-30   | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures<br>Line 2-29, less line 3-22, less line 3-29 | \$ 8,093           | \$ (14,776) | Net Increase (Decrease) in Net Position<br>Line 2-29, less line 3-22, plus line 3-29, less line 3-23                | \$ 29,688                   | \$ -  |                                                                        |
| 3-31   | Fund Balance, January 1 from December 31 prior year report                                                                         | \$ 143,649         | \$ 31,531   | Net Position, January 1 from December 31 prior year report                                                          | \$ 309,897                  | \$ -  |                                                                        |
| 3-32   | Prior Period Adjustment (MUST explain)                                                                                             | \$ -               | \$ -        | Prior Period Adjustment (MUST explain)                                                                              | \$ -                        | \$ -  |                                                                        |
| 3-33   | Fund Balance, December 31<br>Sum of Lines 3-30, 3-31, and 3-32<br>This total should be the same as line 1-37.                      | \$ 151,742         | \$ 16,755   | Net Position, December 31<br>Sum of Lines 3-30, 3-31, and 3-32<br>This total should be the same as line 1-37.       | \$ 339,585                  | \$ -  |                                                                        |

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?

☒

☐

4-2 Is the debt repayment schedule attached? If no, MUST explain:

☒

☐

4-3 Is the entity current in its debt service payments? If no, MUST explain:

☒

☐

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              | \$ 75,896                         | \$ 175,000         | \$ 12,199           | \$ 238,697              |
| Leases                   | \$ 25,488                         | \$ -               | \$ 25,488           | \$ -                    |
| Developer Advances       | \$ -                              | \$ -               | \$ -                | \$ -                    |
| Other (specify):         | \$ -                              | \$ -               | \$ -                | \$ -                    |
| <b>TOTAL</b>             | <b>\$ 101,384</b>                 | <b>\$ 175,000</b>  | <b>\$ 37,687</b>    | <b>\$ 238,697</b>       |

\*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES

NO

4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?

☐

☒

If yes: How much?

\$ -

Date the debt was authorized:

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

☐

☒

If yes: How much?

\$ -

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

☐

☒

If yes: What is the amount outstanding?

\$ -

4-8 Does the entity have any lease agreements?

☒

☐

If yes: What is being leased?

Tractor

What is the original date of the lease?

5/29/2020

Number of years of lease?

Seven years - Lease paid off in FY2021

Is the lease subject to annual appropriation?

☐

☒

What are the annual lease payments?

\$ 4,650

## 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

\$ 236,841

5-2 Certificates of deposit

\$ -

**TOTAL CASH DEPOSITS**

**\$ 236,841**

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

5-3

\$ -

\$ -

\$ -

\$ -

**TOTAL INVESTMENTS**

**\$ -**

**TOTAL CASH AND INVESTMENTS**

**\$ 236,841**

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.?

☐

☐

☒

5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain:

☒

☐

☐

## PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box

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:

| 6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS: |  | Balance -<br>beginning of the<br>year <sup>1</sup> | Additions<br><sup>2</sup> | Deletions   | Year-End Balance |
|-------------------------------------------------------------------------|--|----------------------------------------------------|---------------------------|-------------|------------------|
| Land                                                                    |  | \$ 500                                             | \$ -                      | \$ -        | \$ 500           |
| Buildings                                                               |  | \$ 101,901                                         | \$ -                      | \$ -        | \$ 101,901       |
| Machinery and equipment                                                 |  | \$ 32,152                                          | \$ -                      | \$ -        | \$ 32,152        |
| Furniture and fixtures                                                  |  | \$ -                                               | \$ -                      | \$ -        | \$ -             |
| Infrastructure                                                          |  | \$ -                                               | \$ -                      | \$ -        | \$ -             |
| Construction In Progress (CIP)                                          |  | \$ -                                               | \$ -                      | \$ -        | \$ -             |
| Other (explain):                                                        |  | \$ -                                               | \$ -                      | \$ -        | \$ -             |
| Accumulated Depreciation (Enter a negative, or credit, balance)         |  | \$ (72,963)                                        | \$ (5,248)                | \$ -        | \$ (78,211)      |
| <b>TOTAL</b>                                                            |  | <b>\$ 61,590</b>                                   | <b>\$ (5,248)</b>         | <b>\$ -</b> | <b>\$ 56,342</b> |

  

| 6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS: |  | Balance -<br>beginning of the<br>year <sup>*</sup> | Additions         | Deletions   | Year-End Balance  |
|------------------------------------------------------------------------|--|----------------------------------------------------|-------------------|-------------|-------------------|
| Land                                                                   |  | \$ 5,000                                           | \$ -              | \$ -        | \$ 5,000          |
| Buildings                                                              |  | \$ 302,375                                         | \$ -              | \$ -        | \$ 302,375        |
| Machinery and equipment                                                |  | \$ 57,648                                          | \$ -              | \$ -        | \$ 57,648         |
| Furniture and fixtures                                                 |  | \$ 36,866                                          | \$ -              | \$ -        | \$ 36,866         |
| Infrastructure                                                         |  | \$ -                                               | \$ -              | \$ -        | \$ -              |
| Construction In Progress (CIP)                                         |  | \$ -                                               | \$ 267,459        | \$ -        | \$ 267,459        |
| Other (explain):                                                       |  | \$ 934,703                                         | \$ -              | \$ -        | \$ 934,703        |
| Accumulated Depreciation (Enter a negative, or credit, balance)        |  | \$ (1,044,678)                                     | \$ (41,503)       | \$ -        | \$ (1,086,181)    |
| <b>TOTAL</b>                                                           |  | <b>\$ 291,914</b>                                  | <b>\$ 225,956</b> | <b>\$ -</b> | <b>\$ 517,870</b> |

<sup>\*</sup> Must agree to prior year-end balance

<sup>2</sup> 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?

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☒

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

☐

☒

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"/> | Total expenditures exceeded budgeted appropriations in the Conservation Trust Fund by \$10,779 and the Water and Sewer Fund by \$11,332. This may be a violation of Colorado Revised Statutes 29-1-110. |
| 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 appropriated for each fund separately for the year reported

| Governmental/Proprietary Fund Name | Total Appropriations By Fund |
|------------------------------------|------------------------------|
| General Fund                       | \$ 82,925                    |
| Conservation Trust Fund            | \$ 9,000                     |
| Enterprise Fund                    | \$ 147,090                   |
|                                    | \$ -                         |

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

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?                                                                                                                  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                                                                                                 |
| If yes: Date of formation: <div style="border: 1px solid black; width: 150px; height: 30px; display: inline-block;"></div>                                                        |                                     |                                     |                                                                                                 |
| 10-2 Has the entity changed its name in the past or current year?                                                                                                                 | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                                                                                                 |
| If Yes: NEW name <div style="border: 1px solid black; width: 380px; height: 25px; display: inline-block;"></div>                                                                  |                                     |                                     |                                                                                                 |
| PRIOR name <div style="border: 1px solid black; width: 380px; height: 25px; display: inline-block;"></div>                                                                        |                                     |                                     |                                                                                                 |
| 10-3 Is the entity a metropolitan district?                                                                                                                                       | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                                                                                                 |
| 10-4 Please indicate what services the entity provides:                                                                                                                           |                                     |                                     | <div style="border: 1px solid black; width: 440px; height: 25px; display: inline-block;"></div> |
| 10-5 Does the entity have an agreement with another government to provide services?                                                                                               | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |                                                                                                 |
| If yes: List the name of the other governmental entity and the services provided: <div style="border: 1px solid black; width: 440px; height: 25px; display: inline-block;"></div> |                                     |                                     |                                                                                                 |
| 10-6 Does the entity have a certified mill levy?                                                                                                                                  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |                                                                                                 |
| If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):                                                                         |                                     |                                     |                                                                                                 |
|                                                                                                                                                                                   | Bond Redemption mills               |                                     | 0.000                                                                                           |
|                                                                                                                                                                                   | General/Other mills                 |                                     | 9.525                                                                                           |
|                                                                                                                                                                                   | Total mills                         |                                     | 9.525                                                                                           |

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 | \$ | 236,841             | Unrestricted Fund Balan \$ | 149,042                   | Total Tax Revenue            | \$ 38,559    |
| Current Liabilities             | \$ | 6,652               | Total Fund Balance \$      | 151,742                   | Revenue Paying Debt Service  | \$ 93,452    |
| Deferred Inflow                 | \$ | 7,130               | PY Fund Balance \$         | 143,649                   | Total Revenue                | \$ 98,455    |
|                                 |    |                     | Total Revenue \$           | 93,452                    | Total Debt Service Principal | \$ 21,856    |
|                                 |    |                     | Total Expenditures \$      | 75,359                    | Total Debt Service Interest  | \$ 918       |
|                                 |    |                     | Interfund In \$            | -                         |                              |              |
|                                 |    |                     | Interfund Out \$           | 10,000                    |                              |              |
| <b>Governmental</b>             |    |                     | <b>Proprietary</b>         |                           | <b>Enterprise Funds</b>      |              |
| Total Cash & Investments        | \$ | 190,981             | Current Assets \$          | 66,101                    | Net Position                 | \$ 339,585   |
| Transfers In                    | \$ | -                   | Deferred Outflow \$        | -                         | PY Net Position              | \$ 308,897   |
| Transfers Out                   | \$ | -                   | Current Liabilities \$     | 5,689                     | <b>Government-Wide</b>       |              |
| Property Tax                    | \$ | 6,814               | Deferred Inflow \$         | -                         | Total Outstanding Debt       | \$ 238,697   |
| Debt Service Principal          | \$ | 21,956              | Cash & Investments \$      | 45,860                    | Authorized but Unissued      | \$ -         |
| Total Expenditures              | \$ | 95,138              | Principal Expense \$       | 12,199                    | Year Authorized              | 1/0/1900     |
| Total Developer Advances        | \$ | -                   |                            |                           |                              |              |
| 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?

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### 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       |                                                                                                                                                                                                                                                                                 | Full Name |
|---|-----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 1 | Samuel Valdez   | I, <u>Samuel Valdez</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.<br>Signed <u>Samuel Valdez</u> Date: <u>July 20-22</u><br>My term Expires: _____                |           |
| 2 | Lonnie Lopez    | I, <u>Lonnie Lopez</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.<br>Signed <u>Lonnie Lopez</u> Date: <u>July 20-22</u><br>My term Expires: _____                  |           |
| 3 | Kate Brooks     | I, <u>Kate Brooks</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.<br>Signed <u>Kate Brooks</u> Date: <u>July 20, 2022</u><br>My term Expires: _____                 |           |
| 4 | Jeff Salazar    | I, <u>Jeff Salazar</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.<br>Signed <u>Jeff Salazar</u> Date: <u>7/20/2022</u><br>My term Expires: _____                   |           |
| 5 | Donicio Montoya | I, <u>Donicio Montoya</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.<br>Signed <u>Donicio Montoya</u> Date: <u>7-20-2022</u><br>My term Expires: <u>March 2024</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.<br>Signed _____ Date: _____<br>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.<br>Signed _____ Date: _____<br>My term Expires: _____                                                           |           |

TOWN OF ROMEO  
Notes Payable  
12/31/2021

The Town of Romeo has one bond payable to USDA that was acquired in order for the Town to make improvements to their sewer system. The bond was purchased in April of 1990 for \$26,100. The following is a schedule by years of the future payments and interest due.

|               | <u>Principal</u> | <u>Interest</u> | <u>Total</u>     |
|---------------|------------------|-----------------|------------------|
| 2022          | \$ 1,000         | 490             | \$ 1,490         |
| 2023          | 1,100            | 440             | 1,540            |
| 2024          | 1,100            | 385             | 1,485            |
| 2025          | 1,200            | 330             | 1,530            |
| 2026          | 1,300            | 270             | 1,570            |
| 2027-2029     | 4,100            | 415             | 4,515            |
| <b>Totals</b> | <u>\$ 9,800</u>  | <u>\$ 2,330</u> | <u>\$ 12,130</u> |

Town of Romeo has a loan with Colorado Water Resources and Power Development Authority. They make semi-annual payments of \$4,375. They draw down money when needed and are required to make semi-annual payments.

|               | <u>Principal</u> | <u>Interest</u> | <u>Total</u>     |
|---------------|------------------|-----------------|------------------|
| 2022          | \$ 8,750         | -               | \$ 8,750         |
| 2023          | 8,750            | -               | 8,750            |
| 2024          | 8,750            | -               | 8,750            |
| 2025          | 8,750            | -               | 8,750            |
| 2026          | 8,750            | -               | 8,750            |
| 2027-2028     | 12,685           | -               | 12,685           |
| <b>Totals</b> | <u>\$ 56,435</u> | <u>\$ -</u>     | <u>\$ 56,435</u> |

Town of Romeo has a bond payable to USDA that was acquired in order for the Town to make improvements to their water and sewer system.

|               | <u>Principal</u>  | <u>Interest</u>  | <u>Total</u>      |
|---------------|-------------------|------------------|-------------------|
| 2022          | \$ 3,431          | \$ 2,137         | \$ 5,568          |
| 2023          | 3,474             | 2,094            | 5,568             |
| 2024          | 3,512             | 2,056            | 5,568             |
| 2025          | 3,562             | 2,006            | 5,568             |
| 2026          | 3,607             | 1,961            | 5,568             |
| 2027-2031     | 18,719            | 9,121            | 27,840            |
| 2032-2036     | 19,924            | 7,916            | 27,840            |
| 2037-2041     | 21,214            | 6,626            | 27,840            |
| 2042-2046     | 22,582            | 5,258            | 27,840            |
| 2047-2051     | 24,040            | 3,800            | 27,840            |
| 2052-2056     | 25,590            | 2,250            | 27,840            |
| 2057-2060     | 22,807            | 615              | 23,422            |
| <b>Totals</b> | <u>\$ 172,462</u> | <u>\$ 45,840</u> | <u>\$ 218,302</u> |

## INDEPENDENT ACCOUNTANTS' COMPILATION REPORT



Wall,  
Smith,  
Bateman Inc.

To the Board of Directors  
Town of Romeo  
Romeo, Colorado

Management is responsible for the accompanying financial statements of the Town of Romeo (the Town), which comprise the balance sheet as of December 31, 2021, and the related operating statement 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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

### Other Matter

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 the Town of Romeo 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.

*Wall, Smith, Bateman Inc.*

Wall, Smith, Bateman Inc.  
Alamosa, Colorado

July 14, 2022

**Certified Public Accountants**

3001 Adcock Circle PO Box 809 Alamosa, CO 81101 | 719-589-3619 | f 719-589-5492 | [www.wsbcpa.com](http://www.wsbcpa.com)