APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	**Town of Rye, Colorado**	For the Year Ended
ADDRESS	**2067 Main Street**	12/31/2021
	Rye	or fiscal year ended:
	CO 81069	
CONTACT PERSON	**Jocelyn Mower**	
PHONE	**719.489.2011**	
EMAIL	**rye.town.clerk@gmail.com**	
FAX		

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:	**Evie Petrikkou**
TITLE	
FIRM NAME (if applicable)	
ADDRESS	**2548 Mesa Springs View, Colorado Springs, CO 80907**
PHONE	**719.360.6212**
DATE PREPARED	**03/02/02022**
RELATIONSHIP TO ENTITY	**Contract Accountant**

PREPARER (SIGNATURE REQUIRED)

	YES	NO	
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.]	☐	☑	If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

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

Line #	Description	Governmental Funds: General	Governmental Funds: Fund*
	Assets		
1-1	Cash & Cash Equivalents	$ 35,153	$ -
1-2	Investments	$ -	$ -
1-3	Receivables	$ 1,054	$ -
1-4	Due from Other Entities or Funds	$ -	$ -
1-5	Property Tax Receivable	$ -	$ -
	All Other Assets [specify...]		
1-6			$ -
1-7		$ -	$ -
1-8		$ -	$ -
1-9		$ -	$ -
1-10		$ -	$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 36,207	$ -
	Deferred Outflows of Resources		
1-12	Deferred Property Taxes Levied	$ 11,485	$ -
1-13	[specify...]	$ -	$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	$ 11,485	$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 47,692	$ -
	Liabilities		
1-16	Accounts Payable	$ 1,760	$ -
1-17	Accrued Payroll and Related Liabilities	$ 1,690	$ -
1-18	Unearned Property Tax Revenue	$ -	$ -
1-19	Due to Other Entities or Funds	$ 6,311	$ -
1-20	All Other Current Liabilities	$ -	$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ 9,761	$ -
1-22	All Other Liabilities [specify...]	$ -	$ -
1-23		$ -	$ -
1-24		$ -	$ -
1-25		$ -	$ -
1-26		$ -	$ -
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	$ 9,761	$ -
	Deferred Inflows of Resources		
1-28	Deferred Property Taxes	$ 11,485	$ -
1-29	Other [specify...]	$ -	$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	$ 11,485	$ -
	Fund Balance		
1-31	Nonspendable Prepaid		$ -
1-32	Nonspendable Inventory	$ -	$ -
1-33	Restricted [specify...] TABOR and CTF	$ 14,979	$ -
1-34	Committed [specify...]	$ -	$ -
1-35	Assigned [specify...]	$ -	$ -
1-36	Unassigned:	$ 11,467	$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	$ 26,446	$ -
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	$ 47,692	$ -

Description	Proprietary/Fiduciary Funds: Water	Proprietary/Fiduciary Funds: Sewer
Assets		
Cash & Cash Equivalents	$ 95,332	$ 32,495
Investments	$ -	$ -
Receivables	$ 11,843	$ 5,716
Due from Other Entities or Funds	$ -	$ -
Other Current Assets [specify...]		
Inventory/Due from other Funds	$ 9,444	$ 20,668
Total Current Assets	$ 116,619	$ 58,879
Capital Assets, net (from Part 6-4)	$ 1,231,346	$ 1,259,098
Other Long Term Assets [specify...]	$ -	$ -
	$ -	$ -
	$ -	$ -
(add lines 1-1 through 1-10) TOTAL ASSETS	$ 1,347,965	$ 1,317,977
Deferred Outflows of Resources		
[specify...]	$ -	$ -
[specify...]	$ -	$ -
(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	$ -	$ -
TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 1,347,965	$ 1,317,977
Liabilities		
Accounts Payable	$ 7,092	$ 2,150
Accrued Payroll and Related Liabilities	$ 4,509	$ 1,663
Accrued Interest Payable	$ -	$ -
Due to Other Entities or Funds	$ 14,357	$ -
All Other Current Liabilities	$ -	$ -
(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ 25,958	$ 3,813
Proprietary Debt Outstanding (from Part 4-4)	$ 354,393	$ -
Other Liabilities [specify...]:	$ -	$ -
	$ -	$ -
	$ -	$ -
	$ -	$ -
(add lines 1-21 through 1-26) TOTAL LIABILITIES	$ 380,351	$ 3,813
Deferred Inflows of Resources		
Pension Related	$ -	$ -
Other [specify...]	$ -	$ -
(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	$ -	$ -
Net Position		
Net Investment in Capital Assets	$ 876,953	$ 1,259,098
Emergency Reserves		$ -
Other Designations/Reserves	$ -	$ -
Restricted	$ -	$ -
Undesignated/Unreserved/Unrestricted	$ 90,661	$ 55,066
Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	$ 967,614	$ 1,314,164
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	$ 1,347,965	$ 1,317,977

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

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

Line #	Description	Governmental Funds: General	Governmental Funds: Fund*	Description	Proprietary/Fiduciary Funds: Water	Proprietary/Fiduciary Funds: Sewer
	Tax Revenue			Tax Revenue		
2-1	Property [include mills levied in Question 10-6]	$ 10,163	$ -	Property [include mills levied in Question 10-6]	$ -	$ -
2-2	Specific Ownership	$ 968	$ -	Specific Ownership	$ -	$ -
2-3	Sales and Use Tax	$ 676	$ -	Sales and Use Tax	$ -	$ -
2-4	Other Tax Revenue [specify...]: Cigarette Tax	$ 416	$ -	Other Tax Revenue [specify...]:	$ -	$ -
2-5	Severance Tax	$ 14	$ -		$ -	$ -
2-6		$ -	$ -		$ -	$ -
2-7		$ -	$ -		$ -	$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ 12,237	$ -	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)	$ 5,728	$ -	Highway Users Tax Funds (HUTF)	$ -	$ -
2-11	Conservation Trust Funds (Lottery)	$ 1,943	$ -	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	$ 15,827	$ -	Grants	$ 47,996	$ -
2-15	Donations	$ -	$ -	Donations	$ -	$ -
2-16	Charges for Sales and Services	$ -	$ -	Charges for Sales and Services	$ 145,886	$ 66,801
2-17	Rental Income	$ -	$ -	Rental Income	$ -	$ -
2-18	Fines and Forfeits	$ -	$ -	Fines and Forfeits	$ 1,829	$ -
2-19	Interest/Investment Income	$ 39	$ -	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...]:Miscellaneous	$ 974	$ -	All Other [specify...]:Insurance claim proceeds	$ 21,004	$ -
2-23	Franchise Revenue	$ 6,379	$ -		$ -	$ -
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	$ 43,127	$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	$ 216,715	$ 66,801
	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	$ 43,127	$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ 216,715	$ 66,801

GRAND TOTALS $ 326,643

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: General	Governmental Funds: Fund*	Description	Proprietary/Fiduciary Funds: Water	Proprietary/Fiduciary Funds: Sewer
	Expenditures			Expenses		
3-1	General Government	$ 31,750	$ -	General Operating & Administrative	$ 2,613	$ 514
3-2	Judicial	$ -	$ -	Salaries	$ 36,951	$ 18,231
3-3	Law Enforcement	$ -	$ -	Payroll Taxes	$ 343	$ -
3-4	Fire	$ -	$ -	Contract Services	$ 33,908	$ -
3-5	Highways & Streets	$ 4,102	$ -	Employee Benefits	$ 5,743	$ 2,575
3-6	Solid Waste	$ -	$ -	Insurance	$ 2,157	$ 2,157
3-7	Contributions to Fire & Police Pension Assoc.	$ -	$ -	Accounting and Legal Fees	$ 5,753	$ 4,346
3-8	Health	$ -	$ -	Repair and Maintenance	$ 31,304	$ 247
3-9	Culture and Recreation	$ -	$ -	Supplies	$ 13,509	$ 1,067
3-10	Transfers to other districts	$ -	$ -	Utilities	$ 12,284	$ -
3-11	Other [specify...]:	$ -	$ -	Contributions to Fire & Police Pension Assoc.	$ -	$ -
3-12		$ -	$ -	Other [specify...] Training/Treatment Plant	$ 5,344	$ 28,435
3-13		$ -	$ -	Mileage	$ 3,626	$ -
3-14	Capital Outlay	$ -	$ -	Capital Outlay	$ 66,506	
	Debt Service			Debt Service		
3-15	Principal (should match amount in 4-4)	$ -	$ -	Principal (should match amount in 4-4)	$ 16,617	$ -
3-16	Interest	$ -	$ -	Interest	$ 6,420	$ -
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...]:Loss on Disposal of assets	$ 7,315	$ -
3-21		$ -	$ -		$ -	$ -
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	$ 35,852	$ -	Add lines 3-1 through 3-21 TOTAL EXPENSES	$ 250,393	$ 57,572
3-23	Interfund Transfers (In)	$ -	$ -	Net Interfund Transfers (In) Out	$ -	$ -
3-24	Interfund Transfers Out	$ -	$ -	Other [specify...][enter negative for expense]Loss on Disposal c	$ -	$ -
3-25	Other Expenditures (Revenues):	$ -	$ -	Depreciation	$ 118,849	$ 66,268
3-26		$ -	$ -	Other Financing Sources (Uses) (from line 2-28)	$ -	$ -
3-27		$ -	$ -	Capital Outlay (from line 3-14)	$ 66,506	$ -
3-28		$ -	$ -	Debt Principal (from line 3-15, 3-18)	$ 16,617	$ -
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	$ (35,726)	$ (66,268)
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	$ 7,275	$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	$ (69,404)	$ (57,039)
3-31	Fund Balance, January 1 from December 31 prior year report	$ 19,171	$ -	Net Position, January 1 from December 31 prior year report	$ 1,037,018	$ 1,371,203
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.	$ 26,446	$ -	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	$ 967,614	$ 1,314,164

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

GRAND TOTAL $ 343,817

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
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:	☑	☐

Please use this space to provide any explanations or comments:

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	$ 371,010	$ -	$ 16,617	$ 354,393
Leases	$ -	$ -	$ -	$ -
Developer Advances	$ -	$ -	$ -	$ -
Other (specify):	$ -	$ -	$ -	$ -
TOTAL	$ 371,010	$ -	$ 16,617	$ 354,393

*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?			
	What is the original date of the lease?			
	Number of years of lease?			
	Is the lease subject to annual appropriation?		☐	☐
	What are the annual lease payments?	$ -		

PART 5 - CASH AND INVESTMENTS

	Please provide the entity's cash deposit and investment balances.	AMOUNT	TOTAL
5-1	YEAR-END Total of ALL Checking and Savings accounts	$ 162,980	
5-2	Certificates of deposit	$ -	
	TOTAL CASH DEPOSITS		$ 162,980
	Investments (if investment is a mutual fund, please list underlying investments):		
5-3		$ -	
		$ -	
		$ -	
		$ -	
	TOTAL INVESTMENTS		$ -
	TOTAL CASH AND INVESTMENTS		$ 162,980

Please use this space to provide any explanations or comments:

	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
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:	☑	☐

Please use this space to provide any explanations or comments:

6-3

Complete the following Capital Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year 1	Additions 2	Deletions	Year-End Balance
Land	$ -	$ -	$ -	$ -
Buildings	$ -	$ -	$ -	$ -
Machinery and equipment	$ -	$ -	$ -	$ -
Furniture and fixtures	$ -	$ -	$ -	$ -
Infrastructure	$ -	$ -	$ -	$ -
Construction In Progress (CIP)	$ -	$ -	$ -	$ -
Other (explain):	$ -	$ -	$ -	$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	$ -	$ -	$ -	$ -
TOTAL	$ -	$ -	$ -	$ -

6-4

Complete the following Capital Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	$ 2,177	$ -	$ -	$ 2,177
Buildings	$ -	$ -	$ -	$ -
Machinery and equipment	$ 244,939	$ -	$ 6,958	$ 237,981
Furniture and fixtures	$ -	$ -	$ -	$ -
Infrastructure	$ 3,706,841	$ 66,506	$ 14,195	$ 3,759,152
Construction In Progress (CIP)	$ -	$ -	$ -	$ -
Other (explain): Water Rights	$ 2,609	$ -	$ -	$ 2,609
Accumulated Depreciation (Enter a negative, or credit, balance)	$ (1,340,194)	$ (185,117)	$ (13,836)	$ (1,511,475)
TOTAL	$ 2,616,372	$ (118,611)	$ 7,317	$ 2,490,444

* 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
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?	☐	☐

Please use this space to provide any explanations or comments:

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
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:	☑	☐	☐

Please use this space to provide any explanations or comments:

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 (Incl Highway Users and CTF)	$ 32,266
Water Fund	$ 173,414
Sewer Fund	$ 45,622
	$ -

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box	YES	NO
9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	☑	☐

Please use this space to provide any explanations or comments:

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
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: Water, Sewer, General Government		
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?	☑	☐

Please use this space to provide any explanations or comments:

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	6.568
Total mills	6.568

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	$	162,980	Unrestricted Fund Balan	$	11,467	Total Tax Revenue	$	12,237	
Current Liabilities	$	39,532	Total Fund Balance	$	26,446	Revenue Paying Debt Service	$	-	
Deferred Inflow	$	11,485	PY Fund Balance	$	19,171	Total Revenue	$	43,127	
			Total Revenue	$	43,127	Total Debt Service Principal	$	-	
			Total Expenditures	$	35,852	Total Debt Service Interest	$	-	
Governmental			Interfund In	$	-				
Total Cash & Investments	$	35,153	Interfund Out	$	-	**Enterprise Funds**			
Transfers In	$	-	**Proprietary**			Net Position	$	2,281,778	
Transfers Out	$	-	Current Assets	$	175,498	PY Net Position	$	2,408,221	
Property Tax	$	10,163	Deferred Outflow	$	-	**Government-Wide**			
Debt Service Principal	$	-	Current Liabilities	$	29,771	Total Outstanding Debt	$	354,393	
Total Expenditures	$	35,852	Deferred Inflow	$	-	Authorized but Unissued	$	-	
Total Developer Advances	$	-	Cash & Investments	$	127,827	Year Authorized		1/0/1900	
Total Developer Repayments	$	-	Principal Expense	$	16,617				

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. (Full Name)	A MAJORITY of the members of the governing body must complete and sign in the column below.
1	Marty Rahl	I, MARTY RAHL, 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 Marty Rahl Date: 3-9-2022 My term Expires: 2024
2	Larry Sisk	I, LARRY SISK, 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 Larry Sisk Date: 3-9-2022 My term Expires: 2022
3	Patrick Ryan	I, Patrick D. Ryan, 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 Patrick D. Ryan Date: Mar. 9, 2022 My term Expires: 2022
4	Markus Buck	I, Markus A. Buck, 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 [signature] Date: 3/9/2022 My term Expires: 2024
5	Sheila Henderson	I, Sheila M Henderson, 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 Sheila M Henderson Date: 3-9-22 My term Expires: 2024
6		I, ______, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed ______ Date: ______ My term Expires: ______
7		I, ______, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed ______ Date: ______ My term Expires: ______

RESOLUTION 2022-3

RESOLUTION FOR EXEMPTION FROM AUDIT

(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 2021 FOR THE TOWN OF RYE, STATE OF COLORADO.

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

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

WHEREAS, neither revenues nor expenditures for Town of Rye exceeded $750,000 for the year 2021; and

WHEREAS, an application for exemption for audit for Town of Rye has been prepared by Evie Petrikkou, CPA, an independent accountant with knowledge of government accounting; and

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

NOW THEREFORE, be it resolved by the Board of the Town of Rye that the application for exemption from audit for the Town of Rye for the year ended December 31, 2021, has been personally reviewed and is hereby approved by a majority of the Board of the Town of Rye, that those members of the Board have signified their approval by signing below, and that this resolution shall be attached to, and shall become part of the application for exemption from audit of the Town of Rye for the year ended December 31, 2021.

ADOPTED THIS 9 DAY OF MARCH 2022.

Marty Rahl

Marty Rahl, MAYOR

ATTEST:

Jocelyn Mower, TOWN CLERK

MEMBERS OF THE BOARD	YEAR TERM EXPIRES	SIGNATURE
SHEILA HENDERSON	2024	Sheila Henderson
SANDRA STEELE	2024	
MARKUS BUCK	2024	
LEVI BERNAL	2022	
PATRICK RYAN	2022	Patrick Ryan
LARRY SISK	2022	Larry Sisk

Master

EXHIBIT C
DRINKING WATER REVOLVING FUND
DISADVANTAGED COMMUNITIES LOAN PROGRAM
LOAN REPAYMENT SCHEDULE
TOWN OF RYE, COLORADO, ACTING BY AND THROUGH ITS TOWN OF RYE WATER ENTERPRISE

On or before the first of each date, commencing on May 1, 2010 the
Governmental Agency shall pay the amount set forth below:

LOAN DATE:	3/27/09
LOAN AMOUNT:	$1,040,000
INTEREST RATE:	1.750%
TERM (YEARS):	30

INTEREST DATE: 11/01/09

1st Amendment

PAYMENT DATES	PAYMENT	PRINCIPAL	PRINCIPAL REDUCTION (1)	REMAINING PRINCIPAL	CALCULATED INTEREST	INTEREST ALLOCATION FOR AUTHORITY PURPOSES ONLY: INTEREST	ADMIN. FEE
				$1,040,000.00			
5/1/2010 Pd	$22,353.66	$13,253.66		$1,026,746.34	$9,100.00	0.00	9,100.00
11/1/2010 Pd	$22,353.66	$13,369.63		$1,013,376.71	$8,984.03	0.00	8,984.03
5/1/2011 Pd	$22,353.66	$13,486.61		$999,890.10	$8,867.05	0.00	8,867.05
11/1/2011 Pd	$22,353.66	$13,604.62	$478,060.90	$508,224.58	$8,749.04	0.00	8,749.04
5/1/2012 Pd	$11,518.65	$7,071.68		$501,152.90	$4,446.97	0.00	4,446.97
11/1/2012 pd	$11,518.65	$7,133.56		$494,019.34	$4,385.09	0.00	4,385.09
5/1/2013 pd	$11,518.65	$7,195.98		$486,823.36	$4,322.67	0.00	4,322.67
11/1/2013 pd	$11,518.65	$7,258.95		$479,564.41	$4,259.70	0.00	4,259.70
5/1/2014 pd	$11,518.65	$7,322.46		$472,241.95	$4,196.19	0.00	4,196.19
11/1/2014 pd	$11,518.65	$7,386.53		$464,855.42	$4,132.12	0.00	4,132.12
5/1/2015 pd	$11,518.65	$7,451.17		$457,404.25	$4,067.48	0.00	4,067.48
11/1/2015 pd	$11,518.65	$7,516.36		$449,887.89	$4,002.29	0.00	4,002.29
5/1/2016 pd	$11,518.65	$7,582.13		$442,305.76	$3,936.52	0.00	3,936.52
11/1/2016 pd	$11,518.65	$7,648.47		$434,657.29	$3,870.18	0.00	3,870.18
5/1/2017 P	$11,518.65	$7,715.40		$426,941.89	$3,803.25	0.00	3,803.25
11/1/2017	$11,518.65	$7,782.91		$419,158.98	$3,735.74	0.00	3,735.74
5/1/2018	$11,518.65	$7,851.01		$411,307.97	$3,667.64	0.00	3,667.64
11/1/2018 Pd	$11,518.65	$7,919.71		$403,388.26	$3,598.94	0.00	3,598.94
5/1/2019 Pd	$11,518.65	$7,989.00		$395,399.26	$3,529.65	0.00	3,529.65
11/1/2019	$11,518.65	$8,058.91		$387,340.35	$3,459.74	0.00	3,459.74
5/1/2020	$11,518.65	$8,129.42		$379,210.93	$3,389.23	0.00	3,389.23
11/1/2020	$11,518.65	$8,200.55		$371,010.38	$3,318.10	0.00	3,318.10
5/1/2021	$11,518.65	$8,272.31		$362,738.07	$3,246.34	0.00	3,246.34
11/1/2021	$11,518.65	$8,344.69		$354,393.38	$3,173.96	0.00	3,173.96
5/1/2022	$11,518.65	$8,417.71		$345,975.67	$3,100.94	0.00	3,100.94
11/1/2022	$11,518.65	$8,491.36		$337,484.31	$3,027.29	0.00	3,027.29
5/1/2023	$11,518.65	$8,565.66		$328,918.65	$2,952.99	0.00	2,952.99
11/1/2023	$11,518.65	$8,640.61		$320,278.04	$2,878.04	0.00	2,878.04
5/1/2024	$11,518.65	$8,716.22		$311,561.82	$2,802.43	0.00	2,802.43
11/1/2024	$11,518.65	$8,792.48		$302,769.34	$2,726.17	0.00	2,726.17
5/1/2025	$11,518.65	$8,869.42		$293,899.92	$2,649.23	0.00	2,649.23
11/1/2025	$11,518.65	$8,947.03		$284,952.89	$2,571.62	0.00	2,571.62
5/1/2026	$11,518.65	$9,025.31		$275,927.58	$2,493.34	0.00	2,493.34
11/1/2026	$11,518.65	$9,104.28		$266,823.30	$2,414.37	0.00	2,414.37
5/1/2027	$11,518.65	$9,183.95		$257,639.35	$2,334.70	0.00	2,334.70
11/1/2027	$11,518.65	$9,264.31		$248,375.04	$2,254.34	0.00	2,254.34
5/1/2028	$11,518.65	$9,345.37		$239,029.67	$2,173.28	0.00	2,173.28
11/1/2028	$11,518.65	$9,427.14		$229,602.53	$2,091.51	0.00	2,091.51
5/1/2029	$11,518.65	$9,509.63		$220,092.90	$2,009.02	0.00	2,009.02
11/1/2029	$11,518.65	$9,592.84		$210,500.06	$1,925.81	0.00	1,925.81
5/1/2030	$11,518.65	$9,676.77		$200,823.29	$1,841.88	0.00	1,841.88
11/1/2030	$11,518.65	$9,761.45		$191,061.84	$1,757.20	0.00	1,757.20
5/1/2031	$11,518.65	$9,846.86		$181,214.98	$1,671.79	0.00	1,671.79
11/1/2031	$11,518.65	$9,933.02		$171,281.96	$1,585.63	0.00	1,585.63
5/1/2032	$11,518.65	$10,019.93		$161,262.03	$1,498.72	0.00	1,498.72
11/1/2032	$11,518.65	$10,107.61		$151,154.42	$1,411.04	0.00	1,411.04
5/1/2033	$11,518.65	$10,196.05		$140,958.37	$1,322.60	0.00	1,322.60
11/1/2033	$11,518.65	$10,285.26		$130,673.11	$1,233.39	0.00	1,233.39
5/1/2034	$11,518.65	$10,375.26		$120,297.85	$1,143.39	0.00	1,143.39
11/1/2034	$11,518.65	$10,466.04		$109,831.81	$1,052.61	0.00	1,052.61
5/1/2035	$11,518.65	$10,557.62		$99,274.19	$961.03	0.00	961.03
11/1/2035	$11,518.65	$10,650.00		$88,624.19	$868.65	0.00	868.65
5/1/2036	$11,518.65	$10,743.19		$77,881.00	$775.46	0.00	775.46
11/1/2036	$11,518.65	$10,837.19		$67,043.81	$681.46	0.00	681.46
5/1/2037	$11,518.65	$10,932.02		$56,111.79	$586.63	0.00	586.63
11/1/2037	$11,518.65	$11,027.67		$45,084.12	$490.98	0.00	490.98
5/1/2038	$11,518.65	$11,124.16		$33,959.96	$394.49	0.00	394.49
11/1/2038	$11,518.65	$11,221.50		$22,738.46	$297.15	0.00	297.15
5/1/2039	$11,518.65	$11,319.69		$11,418.77	$198.96	0.00	198.96
11/1/2039	$11,518.68	$11,418.77		$0.00	$99.91	0.00	99.91
Total	$734,469.07	$561,939.10	$478,060.90		$172,519.97	$0.00	$172,519.97

(1) Remaining project funds totaling $478,060.90 applied as principal reduction