

# APPLICATION FOR EXEMPTION FROM AUDIT

## LONG FORM

NAME OF GOVERNMENT  
ADDRESS

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

For the Year Ended  
12/31/2022  
or fiscal year ended:

CONTACT PERSON  
PHONE  
EMAIL

Lynn Golemboski  
970-842-2264  
townhillrose@kci.net

## 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:	Scott Szabo
TITLE	Certified Public Accountant
FIRM NAME (if applicable)	Lauer, Szabo & Associates, P.C.
ADDRESS	205 Main Street - P.O. Box 1886, Sterling, Colorado 80751
PHONE	970-522-2218
DATE PREPARED	March 4, 2023
RELATIONSHIP TO ENTITY	We are an independent firm of certified public accountants.

**PREPARER** (SIGNATURE REQUIRED)

**See Independent Accountants' Compilation Report.**

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

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

## PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds			
		General Fund	Fund*		Water Fund	Sewer Fund		
<b>Assets</b>				<b>Assets</b>				
1-1	Cash & Cash Equivalents	\$ 93,238	\$ -	Cash & Cash Equivalents	\$ 74,968	\$ 35,351	Please use this space to provide explanation of any items on this page	
1-2	Investments	\$ 127,853	\$ -	Investments	\$ 383,566	\$ 86,114		
1-3	Receivables	\$ 1,416	\$ -	Receivables	\$ 15,099	\$ 8,051		
1-4	Due from Other Entities or Funds	\$ 2,087	\$ -	Due from Other Entities or Funds	\$ -	\$ -		
1-5	Property Tax Receivable	\$ 26,453	\$ -	Other Current Assets [specify...]				
	All Other Assets [specify...]			Due from Other Entities or Funds	\$ -	\$ 100		
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	<b>Total Current Assets</b>	\$ 473,633	\$ 129,616		
1-7		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ 1,729,348	\$ 282,816		
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -		
1-9		\$ -	\$ -		\$ -	\$ -		
1-10		\$ -	\$ -		\$ -	\$ -		
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 251,047	\$ -	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 2,202,981	\$ 412,432		
<b>Deferred Outflows of Resources:</b>				<b>Deferred Outflows of Resources</b>				
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -		
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -		
1-14	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -		
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 251,047	\$ -	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 2,202,981	\$ 412,432		
<b>Liabilities</b>				<b>Liabilities</b>				
1-16	Accounts Payable	\$ 2,395	\$ -	Accounts Payable	\$ 46	\$ 46		
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -		
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ 843	\$ -		
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ 1,950	\$ -		
1-20	All Other Current Liabilities	\$ 65,351	\$ -	All Other Current Liabilities	\$ -	\$ -		
1-21	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ 67,746	\$ -	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ 2,839	\$ 46		
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 450,368	\$ -		
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -		
1-24		\$ -	\$ -		\$ -	\$ -		
1-25		\$ -	\$ -		\$ -	\$ -		
1-26		\$ -	\$ -		\$ -	\$ -		
1-27	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ 67,746	\$ -	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ 453,207	\$ 46		
<b>Deferred Inflows of Resources:</b>				<b>Deferred Inflows of Resources</b>				
1-28	Deferred Property Taxes	\$ 26,453	\$ -	Pension/OPEB Related	\$ -	\$ -		
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -		
1-30	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ 26,453	\$ -	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -		
<b>Fund Balance</b>				<b>Net Position</b>				
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 1,278,980	\$ 282,816		
1-32	Nonspendable Inventory	\$ -	\$ -					
1-33	Restricted [specify...] TABOR/Culture and Recreation	\$ 9,474	\$ -	Emergency Reserves	\$ -	\$ -		
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -		
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -		
1-36	Unassigned:	\$ 147,374	\$ -	Undesignated/Unreserved/Unrestricted	\$ 470,794	\$ 129,570		
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ 156,848	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ 1,749,774	\$ 412,386		
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 251,047	\$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ 2,202,981	\$ 412,432		

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds			
		General Fund	Fund*		Water Fund	Sewer Fund		
<b>Tax Revenue</b>				<b>Tax Revenue</b>				Please use this space to provide explanation of any items on this page
2-1	Property [include mills levied in Question 10-6]	\$ 24,960	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ 1,994	\$ -	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]: Franchise Taxes	\$ 7,480	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5	Delinquent Taxes and Interest	\$ 56	\$ -		\$ -	\$ -		
2-6	Road and Bridge Taxes	\$ 5,986	\$ -		\$ -	\$ -		
2-7	Other Taxes	\$ 4,569	\$ -		\$ -	\$ -		
2-8	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ 45,045	\$ -	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -		
2-9	Licenses and Permits	\$ 1,041	\$ -	Licenses and Permits	\$ -	\$ -		
2-10	Highway Users Tax Funds (HUTF)	\$ 8,659	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ 3,978	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -		
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -		
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -		
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -		
2-15	Donations	\$ 275	\$ -	Donations	\$ -	\$ -		
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ 141,010	\$ 72,170		
2-17	Rental Income	\$ 5,975	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ 500	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ 819	\$ -	Interest/Investment Income	\$ 3,685	\$ 533		
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...]: Impact Fees	\$ 9,111	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23	Insurance Proceeds and Miscellaneous	\$ 11,578	\$ -		\$ -	\$ -		
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 86,981	\$ -	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 144,695	\$ 72,703		
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>				
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -		
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -		
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -		
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -		
2-29	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>	
2-30	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 86,981	\$ -	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 144,695	\$ 72,703	\$ 304,379	

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Fund*		Water Fund	Sewer Fund	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ 35,763	\$ -	General Operating & Administrative	\$ 2,933	\$ 1,313	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 19,239	\$ 18,483	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 1,525	\$ 1,466	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ 16,370	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 3,124	\$ 3,124	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 736	\$ 736	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 1,077	\$ 13,918	
3-9	Culture and Recreation	\$ 7,908	\$ -	Supplies	\$ 6,302	\$ 2,453	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 9,248	\$ 2,407	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...] Raw Water Fees	\$ 26,523	\$ -	
3-13		\$ -	\$ -	Impact Fees	\$ 3,924	\$ 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)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ 29,893	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ 2,450	\$ -	
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		\$ -	\$ -	Engineering Fees	\$ -	\$ 1,008	
3-22	<b>Add lines 3-1 through 3-21</b>			<b>Add lines 3-1 through 3-21</b>			
	<b>TOTAL EXPENDITURES</b>	\$ 60,041	\$ -	<b>TOTAL EXPENSES</b>	\$ 106,974	\$ 48,016	<b>GRAND TOTAL</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 215,031
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ 26,118	\$ 12,194	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ 29,893	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b>			<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	\$ 3,775	\$ (12,194)	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 26,940	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ 41,496	\$ 12,493	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 129,908	\$ -	Net Position, January 1 from December 31 prior year report	\$ 1,708,278	\$ 399,893	
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.	\$ 156,848	\$ -	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 1,749,774	\$ 412,386	

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

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

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		Fund*	Fund*		Trash Fund	Fund*	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ -	\$ -	Cash & Cash Equivalents	\$ 2,340	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ 4,943	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]	\$ -	\$ -		\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -		\$ 7,283	\$ -	
1-7		\$ -	\$ -	Total Current Assets	\$ -	\$ -	
1-8		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	
1-9		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ -	\$ -	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 7,283	\$ -	
<b>Deferred Outflows of Resources:</b>				<b>Deferred Outflows of Resources</b>			
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-14	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 7,283	\$ -	
<b>Liabilities</b>				<b>Liabilities</b>			
1-16	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-21	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ -	\$ -	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ -	\$ -	
<b>Deferred Inflows of Resources:</b>				<b>Deferred Inflows of Resources</b>			
1-28	Deferred Property Taxes	\$ -	\$ -	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -	
<b>Fund Balance</b>				<b>Net Position</b>			
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -	
1-33	Restricted [specify...]	\$ -	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ 7,283	\$ -	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ -	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ 7,283	\$ -	
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ -	\$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ 7,283	\$ -	

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		Fund*	Fund*		Trash Fund	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property [include mills levied in Question 10-6]	\$ -	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ 42,426	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 42,426	\$ -	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -	
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-29	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>
2-30	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 42,426	\$ -	\$ 42,426

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		Fund*	Fund*		Trash Fund	Fund*	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ -	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 1,504	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 118	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ 36,201	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 700	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 225	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ 525	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -	Impact Fees	\$ 2,079	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	<b>Debt Service</b>			<b>Debt Service</b>			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b> <b>TOTAL EXPENDITURES</b>	\$ -	\$ -	<b>Add lines 3-1 through 3-21</b> <b>TOTAL EXPENSES</b>	\$ 41,352	\$ -	<b>GRAND TOTAL</b> <b>\$ 41,352</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b> <b>TOTAL</b> <b>TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -	<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25,</b> <b>plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ -	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ 1,074	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ 6,209	\$ -	
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.	\$ -	\$ -	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 7,283	\$ -	

**IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.**

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

Please answer the following questions by marking the appropriate boxes.

YES                      NO

Please use this space to provide any explanations or comments:

4-1 Does the entity have outstanding debt?  YES       NO

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

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

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ 480,261	\$ -	\$ 29,893	\$ 450,368
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 480,261	\$ -	\$ 29,893	\$ 450,368

\*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES                      NO

4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?  YES       NO  
 How much? \$ -  
 If yes: Date the debt was authorized:

4-6 Does the entity intend to issue debt within the next calendar year?  YES       NO  
 If yes: How much? \$ -

4-7 Does the entity have debt that has been refinanced that it is still responsible for?  YES       NO  
 If yes: What is the amount outstanding? \$ -

4-8 Does the entity have any lease agreements?  YES       NO  
 If yes: What is being leased?   
 What is the original date of the lease?   
 Number of years of lease?   
 Is the lease subject to annual appropriation?  YES       NO  
 What are the annual lease payments? \$ -

## PART 5 - CASH AND INVESTMENTS

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

AMOUNT                      TOTAL

Please use this space to provide any explanations or comments:

5-1 YEAR-END Total of ALL Checking and Savings accounts \$ 205,734

5-2 Certificates of deposit \$ 195,174

TOTAL CASH DEPOSITS \$ 400,908

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

5-3 CSAFE \$ 402,359

\$ -

\$ -

\$ -

TOTAL INVESTMENTS \$ 402,359

TOTAL CASH AND INVESTMENTS \$ 803,267

Please answer the following question by marking in the appropriate box

5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?  YES       NO       N/A

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

## PART 6 - CAPITAL AND RIGHT-TO-USE 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:**

Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year <sup>1</sup>	Additions <sup>2</sup>	Deletions	Year-End Balance
Land	\$ 49,292	\$ -	\$ -	\$ 49,292
Buildings	\$ 170,217	\$ -	\$ -	\$ 170,217
Machinery and equipment	\$ 47,364	\$ -	\$ -	\$ 47,364
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (137,951)	\$ (5,738)	\$ -	\$ (143,689)
<b>TOTAL</b>	<b>\$ 128,922</b>	<b>\$ (5,738)</b>	<b>\$ -</b>	<b>\$ 123,184</b>

Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year* <sup>1</sup>	Additions	Deletions	Year-End Balance
Land	\$ 18,000	\$ -	\$ -	\$ 18,000
Buildings	\$ 19,814	\$ -	\$ -	\$ 19,814
Machinery and equipment	\$ 12,400	\$ -	\$ -	\$ 12,400
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 2,646,800	\$ -	\$ -	\$ 2,646,800
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (646,538)	\$ (38,312)	\$ -	\$ (684,850)
<b>TOTAL</b>	<b>\$ 2,050,476</b>	<b>\$ (38,312)</b>	<b>\$ -</b>	<b>\$ 2,012,164</b>

\* Must agree to prior year-end balance  
 - Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

## PART 7 - PENSION INFORMATION

YES                      NO

Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firefighters' pension plan?
- 7-2 Does the entity have a volunteer firefighters' pension plan?
- If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

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

## PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:										
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>											
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>											
If yes: Please indicate the amount appropriated for each fund separately for the year reported															
<table border="1" style="width: 100%; border-collapse: collapse; background-color: #f2f2f2;"> <thead> <tr> <th style="text-align: left; padding: 5px;">Governmental/Proprietary Fund Name</th> <th style="text-align: left; padding: 5px;">Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">General Fund</td> <td style="padding: 5px;">\$ 186,182</td> </tr> <tr> <td style="padding: 5px;">Water Fund</td> <td style="padding: 5px;">\$ 165,936</td> </tr> <tr> <td style="padding: 5px;">Sewer Fund</td> <td style="padding: 5px;">\$ 148,284</td> </tr> <tr> <td style="padding: 5px;">Trash Fund</td> <td style="padding: 5px;">\$ 40,789</td> </tr> </tbody> </table>		Governmental/Proprietary Fund Name	Total Appropriations By Fund	General Fund	\$ 186,182	Water Fund	\$ 165,936	Sewer Fund	\$ 148,284	Trash Fund	\$ 40,789				
Governmental/Proprietary Fund Name	Total Appropriations By Fund														
General Fund	\$ 186,182														
Water Fund	\$ 165,936														
Sewer Fund	\$ 148,284														
Trash Fund	\$ 40,789														

## 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"/>	
<small>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.</small>				

## 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: <input style="width: 150px; height: 30px;" type="text"/>									
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 <input style="width: 400px; height: 25px;" type="text"/>									
PRIOR name <input style="width: 400px; height: 25px;" type="text"/>									
10-3	Is the entity a metropolitan district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-4	Please indicate what services the entity provides:	<input style="width: 450px; height: 25px;" type="text"/>							
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:		<input style="width: 450px; height: 25px;" type="text"/>							
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):									
<table border="1" style="width: 100%; border-collapse: collapse; background-color: #f2f2f2;"> <tbody> <tr> <td style="padding: 5px;">Bond Redemption mills</td> <td style="padding: 5px; text-align: right;">0.000</td> </tr> <tr> <td style="padding: 5px;">General/Other mills</td> <td style="padding: 5px; text-align: right;">15.357</td> </tr> <tr style="background-color: #0056b3; color: white;"> <td style="padding: 5px;"><b>Total mills</b></td> <td style="padding: 5px; text-align: right;"><b>15.357</b></td> </tr> </tbody> </table>		Bond Redemption mills	0.000	General/Other mills	15.357	<b>Total mills</b>	<b>15.357</b>		
Bond Redemption mills	0.000								
General/Other mills	15.357								
<b>Total mills</b>	<b>15.357</b>								

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	\$	803,267	Unrestricted Fund Balan \$	147,374	Total Tax Revenue	\$ 45,045
Current Liabilities	\$	70,631	Total Fund Balance \$	156,848	Revenue Paying Debt Service	\$ -
Deferred Inflow	\$	26,453	PY Fund Balance \$	129,908	Total Revenue	\$ 86,981
			Total Revenue \$	86,981	Total Debt Service Principal	\$ -
			Total Expenditures \$	60,041	Total Debt Service Interest	\$ -
			Interfund In \$	-		
<b>Governmental</b>			Interfund Out \$	-	<b>Enterprise Funds</b>	
Total Cash & Investments	\$	221,091	- Proprietary		Net Position	\$ 2,162,160
Transfers In	\$		- Current Assets	\$ 603,249	PY Net Position	\$ 2,108,171
Transfers Out	\$		Deferred Outflow	\$ -	<b>Government-Wide</b>	
Property Tax	\$	24,960	- Current Liabilities	\$ 2,885	Total Outstanding Debt	\$ 450,368
Debt Service Principal	\$		Deferred Inflow	\$ -	Authorized but Unissued	\$ -
Total Expenditures	\$	60,041	- Cash & Investments	\$ 579,999	Year Authorized	1/0/1900
Total Developer Advances	\$		- Principal Expense	\$ 29,693		
Total Developer Repayments	\$					

## PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?



### Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures

#### Policy - Requirements

- The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:
- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
  - The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
  - Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
  - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
1	Dale Colerick	
2	Russell Vick	
3	Donald Dewey	
4	Jonelle Greenhagen	
5	William Harding	
6	Full Name	
7	Full Name	

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

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

See Independent Accountants' Compilation Report.

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

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

See Independent Accountants' Compilation Report.

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

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

See Independent Accountants' Compilation Report.

### **Independent Accountants' Compilation Report**

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

Management is responsible for the accompanying financial statements of Town of Hillrose, which comprise the balance sheet as of December 31, 2022, and the related operating statements for the year then ended, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements included in the accompanying prescribed form, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on the financial statements included in the accompanying prescribed form.

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

This report is intended solely for the information and use of Town of Hillrose and the Colorado Office of the State Auditor, and is not intended to be and should not be used by anyone other than these specified parties.

*Lauer, Szabo & Associates, P.C.*

Sterling, Colorado  
March 4, 2023

**RESOLUTION FOR EXEMPTION FROM AUDIT 6-2023  
(Pursuant to Section 29-1-604, C.R.S.)**

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 2022 FOR THE **Town of Hillrose**, STATE OF COLORADO.

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




WHEREAS, neither revenues nor expenditures for **Town of Hillrose** exceeded \$750,000 for Year 2022; and

WHEREAS, an application for exemption from audit for **Town of Hillrose** has been prepared by **Lauer, Szabo & Associates, P.C.**, an independent accounting firm with knowledge of governmental accounting; and

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

NOW THEREFORE, be it resolved/ordained by the **Town Board of Trustees** of the **Town of Hillrose** that the application for exemption from audit for **Town of Hillrose** for the year ended December 31, 2021, has been personally reviewed and is hereby approved by a majority of the **Town Board of Trustees** of the **Town of Hillrose**; that those members of the **Town Board of Trustees** have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the **Town of Hillrose** for the year ended December 31, 2022.

ADOPTED THIS 20th day of March, 2023.

<u>Printed Name of Director</u>	<u>Date Term Expires</u>	<u>Signature</u>
Dale Colerick	2024	
Russell Vick	2026	
Donald Dewey	2024	
Jonelle Greenhagen	2024	
William Harding	2026	