

Town of Iliff

Application for Exemption from Audit

December 31, 2022

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	Conservation Trust Fund		Water Fund	Sewer Fund	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ -	\$ 24,742	Cash & Cash Equivalents	\$ 337,494	\$ 67,942	Please use this space to provide explanation of any items on this page
1-2	Investments	\$ 41,348	\$ 11,035	Investments	\$ -	\$ -	
1-3	Receivables	\$ 3,451	\$ -	Receivables	\$ 2,661	\$ 3,520	
1-4	Due from Other Entities or Funds	\$ 230	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 12,064	\$ -	Other Current Assets [specify...]			
	All Other Assets [specify...]			Due from Other Entities or Funds	\$ 28,082	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	Total Current Assets	\$ 368,237	\$ 71,462	
1-7		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ 752,372	\$ 1,633,471	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 57,093	\$ 35,777	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 1,120,609	\$ 1,704,933	
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	\$ 57,093	\$ 35,777	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 1,120,609	\$ 1,704,933	
Liabilities				Liabilities			
1-16	Accounts Payable	\$ 14,583	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ 267	
1-19	Due to Other Entities or Funds	\$ 28,082	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ 67,362	\$ -	
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 42,665	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 67,362	\$ 267	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ 380,083	
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 42,665	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 67,362	\$ 380,350	
Deferred Inflows of Resources:				Deferred Inflows of Resources			
1-28	Deferred Property Taxes	\$ 12,064	\$ -	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 12,064	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	
Fund Balance				Net Position			
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 752,372	\$ 1,253,388	
1-32	Nonspendable Inventory	\$ -	\$ -	Emergency Reserves	\$ -	\$ -	
1-33	Restricted [specify...] TABOR/Multi Year Debt/Culture	\$ 2,748	\$ 35,777	Other Designations/Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ 300,875	\$ 71,195	
1-36	Unassigned:	\$ (384)	\$ -				
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 2,364	\$ 35,777	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 1,053,247	\$ 1,324,583	
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	\$ 57,093	\$ 35,777	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	\$ 1,120,609	\$ 1,704,933	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds			
		General Fund	Conservation Trust Fun		Water Fund	Sewer Fund		
Tax Revenue				Tax Revenue				Please use this space to provide explanation of any items on this page
2-1	Property [include mills levied in Question 10-6]	\$ 13,198	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ 1,232	\$ -	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5	Delinquent Taxes and Interest	\$ 118	\$ -		\$ -	\$ -		
2-6	Franchise Taxes	\$ 1,105	\$ -		\$ -	\$ -		
2-7	Other Taxes	\$ 4,551	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 20,204	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -		
2-9	Licenses and Permits	\$ 1,345	\$ -	Licenses and Permits	\$ -	\$ -		
2-10	Highway Users Tax Funds (HUTF)	\$ 13,600	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ 3,133	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	\$ 73,884	\$ 73,528		
2-17	Rental Income	\$ 3,600	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ 2,190	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ -	\$ 9	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	Miscellaneous	\$ 3,183	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 44,122	\$ 3,142	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 73,884	\$ 73,528		
Other Financing Sources				Other Financing Sources				
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	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	GRAND TOTALS	
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 44,122	\$ 3,142	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 73,884	\$ 73,528	\$ 194,676	

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	Conservation Trust Fun		Water Fund	Sewer Fund	
	Expenditures			Expenses			
3-1	General Government	\$ 48,558	\$ -	General Operating & Administrative	\$ 4,030	\$ 1,560	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 14,122	\$ 16,171	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ 7,240	\$ 10,660	
3-5	Highways & Streets	\$ 9,872	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ 3,171	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 11,233	\$ 12,852	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ 1,973	\$ 11,585	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 10,719	\$ 10,327	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -	Testing	\$ 2,654	\$ 4,544	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ 3,237	\$ -	Principal (should match amount in 4-4)	\$ -	\$ 7,922	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ 6,857	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 61,667	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ 51,971	\$ 85,649	\$ 199,287
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	\$ 25,055	\$ 38,145	
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)	\$ -	\$ 7,922	
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	\$ (25,055)	\$ (30,223)	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ (17,545)	\$ 3,142	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ (3,142)	\$ (42,344)	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 19,909	\$ 32,635	Net Position, January 1 from December 31 prior year report	\$ 1,056,389	\$ 1,366,927	
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.	\$ 2,364	\$ 35,777	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 1,053,247	\$ 1,324,583	

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	\$ 388,005	\$ -	\$ 7,922	\$ 380,083
Lease Liabilities	\$ 4,585	\$ -	\$ 3,237	\$ 1,348
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 392,590	\$ -	\$ 11,159	\$ 381,431

The John Deere compact utility tractor and loader lease agreement is not subject to annual appropriation. Therefore, the Town has restricted funds in the amount of \$1,348 at year-end, representing the outstanding principal balance on the lease.

*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

If yes: How much?
 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	\$ 430,178	
5-2	Certificates of deposit	\$ 52,383	
TOTAL CASH DEPOSITS			\$ 482,561
Investments (if investment is a mutual fund, please list underlying investments):			
5-3	<input style="width: 95%;" type="text"/>	\$ -	
	<input style="width: 95%;" type="text"/>	\$ -	
	<input style="width: 95%;" type="text"/>	\$ -	
	<input style="width: 95%;" type="text"/>	\$ -	
	TOTAL INVESTMENTS		\$ -
TOTAL CASH AND INVESTMENTS			\$ 482,561
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.?	<input type="checkbox"/> YES <input type="checkbox"/> NO	<input checked="" type="checkbox"/> 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:	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	<input type="checkbox"/> N/A
<input style="width: 95%;" type="text"/>			

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? YES NO
- 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: YES NO

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year ¹	Additions ²	Deletions	Year-End Balance
Land	\$ 27,087	\$ -	\$ -	\$ 27,087
Buildings	\$ 56,426	\$ -	\$ -	\$ 56,426
Machinery and equipment	\$ 54,938	\$ -	\$ -	\$ 54,938
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)	\$ (49,744)	\$ (4,860)	\$ -	\$ (54,604)
TOTAL	\$ 88,707	\$ (4,860)	\$ -	\$ 83,847

6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ 17,607	\$ -	\$ -	\$ 17,607
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 3,191,975	\$ -	\$ -	\$ 3,191,975
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)	\$ (760,539)	\$ (63,200)	\$ -	\$ (823,739)
TOTAL	\$ 2,449,043	\$ (63,200)	\$ -	\$ 2,385,843

* 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? YES NO
- 7-2 Does the entity have a volunteer firefighters' pension plan? YES NO
- If yes: Who administers the plan? YES NO

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:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Please use this space to provide any explanations or comments:
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	\$	71,421		
Conservation Trust Fund	\$	35,869		
Water Fund	\$	422,951		
Sewer Fund	\$	140,911		

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)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Please use this space to provide any explanations or comments:
If yes: Date of formation:	<div style="border: 1px solid black; width: 150px; height: 30px; margin: 0 auto;"></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: 400px; height: 20px; margin: 0 auto;"></div>		
PRIOR name	<div style="border: 1px solid black; width: 400px; height: 20px; margin: 0 auto;"></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; padding: 2px;">General government services including water and sewer.</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: 450px; height: 20px; margin: 0 auto;"></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	9.396	
	Total mills	9.396	

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	\$	482,561	Unrestricted Fund Balan	(384)	Total Tax Revenue	\$ 20,204
Current Liabilities	\$	110,294	Total Fund Balance	2,364	Revenue Paying Debt Service	\$ 44,122
Deferred Inflow	\$	12,064	PY Fund Balance	19,909	Total Revenue	\$ 47,264
			Total Revenue	44,122	Total Debt Service Principal	\$ 3,237
			Total Expenditures	61,667	Total Debt Service Interest	\$ -
			Interfund In	-		
Governmental			Interfund Out	-	Enterprise Funds	
Total Cash & Investments	\$	77,125	Proprietary		Net Position	\$ 2,377,830
Transfers In	\$	-	- Current Assets	439,699	PY Net Position	\$ 2,423,316
Transfers Out	\$	-	Deferred Outflow	-	Government-Wide	
Property Tax	\$	13,198	Current Liabilities	67,629	Total Outstanding Debt	\$ 381,431
Debt Service Principal	\$	3,237	Deferred Inflow	-	Authorized but Unissued	\$ -
Total Expenditures	\$	61,667	- Cash & Investments	405,436	Year Authorized	1/0/1900
Total Developer Advances	\$	-	- Principal Expense	7,922		
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.

1	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	Megan Graff	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
2	Kole Dennis	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
3	John Gillispie	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
4	Michelle Huffman	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
5	Kait Sobieray	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
6	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
7	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT
(Pursuant to Section 29-1-604, C.R.S.)

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

WHEREAS, the **Board of Directors** of **Town of Iliff** wishes to claim exemption from 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 Iliff** exceeded \$750,000 for Year 2022; and

WHEREAS, an application for exemption from audit for **Town of Iliff** 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 **Board of Directors** of the **Town of Iliff** that the application for exemption from audit for **Town of Iliff** for the year ended December 31, 2022, has been personally reviewed and is hereby approved by a majority of the **Board of Directors** of the **Town of Iliff**; that those members of the **Board of Directors** 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 Iliff** for the year ended December 31, 2022.

ADOPTED THIS 29th day of February, 2024.

<u>Printed Name of Director</u>	<u>Date Term Expires</u>	<u>Signature</u>
Megan Graff	2024	
John Gillespie	2024	
Kole Dennis	2026	
Michele Lee Huffman	2026	
Kait Sobieray	2028	



LAUER, SZABO & ASSOCIATES, PC

Certified Public Accountants

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

Independent Accountants' Compilation Report

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

Management is responsible for the accompanying financial statements of Town of Iliff, 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 requirements of the Colorado Office of the State Auditor, and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

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

Lauer, Szabo & Associates, P.C.

Sterling, Colorado
February 26, 2024

TOWN OF ILIFF
Debt Repayment Schedule - Capital Lease Agreement
December 31, 2022

<u>Year</u>	<u>Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Balance</u>
Initial				\$ 16,183.00
2018	\$ 1,888.04	\$ 1,888.04	\$ -	14,294.96
2019	3,236.64	3,236.64	-	11,058.32
2020	3,236.64	3,236.64	-	7,821.68
2021	3,236.64	3,236.64	-	4,585.04
2022	3,236.64	3,236.64	-	1,348.40
2023	1,348.40	1,348.40	-	-
Totals	<u>\$ 16,183.00</u>	<u>\$ 16,183.00</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Accountants' Compilation Report.

TOWN OF ILIFF
Debt Repayment Schedule - USDA \$149,000 Note
December 31, 2022

Year	Payment	Principal	Interest	Balance
2022				\$ 136,419.43
2023	\$ 5,172.00	\$ 2,977.35	\$ 2,194.65	133,442.08
2024	5,172.00	3,020.08	2,151.92	130,422.00
2025	5,172.00	3,075.53	2,096.47	127,346.47
2026	5,172.00	3,125.90	2,046.10	124,220.57
2027	5,172.00	3,177.07	1,994.93	121,043.50
2028	5,172.00	3,223.63	1,948.37	117,819.87
2029	5,172.00	3,281.85	1,890.15	114,538.02
2030	5,172.00	3,335.55	1,836.45	111,202.47
2031	5,172.00	3,390.18	1,781.82	107,812.29
2032	5,172.00	3,440.85	1,731.15	104,371.44
2033	5,172.00	3,502.01	1,669.99	100,869.43
2034	5,172.00	3,559.36	1,612.64	97,310.07
2035	5,172.00	3,617.64	1,554.36	93,692.43
2036	5,172.00	3,672.65	1,499.35	90,019.78
2037	5,172.00	3,736.98	1,435.02	86,282.80
2038	5,172.00	3,798.15	1,373.85	82,484.65
2039	5,172.00	3,860.32	1,311.68	78,624.33
2040	5,172.00	3,920.01	1,251.99	74,704.32
2041	5,172.00	3,987.71	1,184.29	70,716.61
2042	5,172.00	4,053.02	1,118.98	66,663.59
2043	5,172.00	4,119.35	1,052.65	62,544.24
2044	5,172.00	4,184.03	987.97	58,360.21
2045	5,172.00	4,255.28	916.72	54,104.93
2046	5,172.00	4,324.97	847.03	49,779.96
2047	5,172.00	4,395.79	776.21	45,384.17
2048	5,172.00	4,465.72	706.28	40,918.45
2049	5,172.00	4,540.84	631.16	36,377.61
2050	5,172.00	4,615.19	556.81	31,762.42
2051	5,172.00	4,690.75	481.25	27,071.67
2052	5,172.00	4,766.35	405.65	22,305.32
2053	5,172.00	4,845.57	326.43	17,459.75
2054	5,172.00	4,924.89	247.11	12,534.86
2055	5,172.00	5,005.54	166.46	7,529.32
2056	5,172.00	5,087.19	84.81	2,442.13
2057	2,453.24	2,442.13	11.11	(0.00)
Totals	<u>\$ 178,301.24</u>	<u>\$ 136,419.43</u>	<u>\$ 41,881.81</u>	

See Independent Accountants' Compilation Report.

TOWN OF ILIFF
Debt Repayment Schedule - USDA \$265,000 Note
December 31, 2022

<u>Year</u>	<u>Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Balance</u>
2022				\$ 243,663.69
2023	9,612.00	5,086.96	4,525.04	238,576.73
2024	9,612.00	5,170.81	4,441.19	233,405.92
2025	9,612.00	5,280.97	4,331.03	228,124.95
2026	9,612.00	5,380.86	4,231.14	222,744.09
2027	9,612.00	5,482.63	4,129.37	217,261.46
2028	9,612.00	5,575.04	4,036.96	211,686.42
2029	9,612.00	5,691.75	3,920.25	205,994.67
2030	9,612.00	5,799.37	3,812.63	200,195.30
2031	9,612.00	5,909.05	3,702.95	194,286.25
2032	9,612.00	6,010.74	3,601.26	188,275.51
2033	9,612.00	6,134.49	3,477.51	182,141.02
2034	9,612.00	6,250.50	3,361.50	175,890.52
2035	9,612.00	6,368.73	3,243.27	169,521.79
2036	9,612.00	6,480.38	3,131.62	163,041.41
2037	9,612.00	6,611.69	3,000.31	156,429.72
2038	9,612.00	6,736.74	2,875.26	149,692.98
2039	9,612.00	6,864.16	2,747.84	142,828.82
2040	9,612.00	6,986.58	2,625.42	135,842.24
2041	9,612.00	7,126.10	2,485.90	128,716.14
2042	9,612.00	7,260.87	2,351.13	121,455.27
2043	9,612.00	7,398.17	2,213.83	114,057.10
2044	9,612.00	7,532.21	2,079.79	106,524.89
2045	9,612.00	7,680.54	1,931.46	98,844.35
2046	9,612.00	7,825.79	1,786.21	91,018.56
2047	9,612.00	7,973.80	1,638.20	83,044.76
2048	9,612.00	8,120.35	1,491.65	74,924.41
2049	9,612.00	8,278.17	1,333.83	66,646.24
2050	9,612.00	8,434.73	1,177.27	58,211.51
2051	9,612.00	8,594.25	1,017.75	49,617.26
2052	9,612.00	8,754.28	857.72	40,862.98
2053	9,612.00	8,922.34	689.66	31,940.64
2054	9,612.00	9,091.09	520.91	22,849.55
2055	9,612.00	9,263.03	348.97	13,586.52
2056	9,612.00	9,437.56	174.44	4,148.96
2057	4,169.00	4,148.96	20.04	0.00
Totals	<u>\$ 330,977.00</u>	<u>\$ 243,663.69</u>	<u>\$ 87,313.31</u>	

See Independent Accountants' Compilation Report.