

APPLICATION FOR EXEMPTION FROM AUDIT LONG FORM

NAME OF GOVERNMENT
ADDRESS

Otis Sanitation District
PO Box 182
Otis, CO 80743

For the Year Ended
12/31/2023
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Jesse Stackhouse
970-630-0326
otissandist@hotmail.com

CERTIFICATION OF PREPARER

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

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

Melanie K. Krening
Public Accountant
Melanie K. Krening, Public Accountant
PO Box 536 - Akron, CO 80720
970-345-2342
None

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

Melanie K. Krening

3/11/2024

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:

P

3/25

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	Fund*	Fund*	Description	General Fund*	
Assets				Assets		
1-1	Cash & Cash Equivalents	\$	-	Cash & Cash Equivalents	\$ 452,789	\$ -
1-2	Investments	\$	-	Investments	\$ -	\$ -
1-3	Receivables	\$	-	Receivables	\$ -	\$ -
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)	\$	-	Total Current Assets	\$ 452,789	\$ -
1-7		\$	-	Capital & Right to Use Assets, net (from Part 6-4)	\$ 1,253,897	\$ -
1-8		\$	-	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$	-		\$ -	\$ -
1-10		\$	-		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$	-	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 1,706,686	\$ -
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	\$	-	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 1,706,686	\$ -
Liabilities				Liabilities		
1-16	Accounts Payable	\$	-	Accounts Payable	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$	-	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-18	Unearned Revenue	\$	-	Accrued Interest Payable	\$ -	\$ -
1-19	Due to Other Entities or Funds	\$	-	Due to Other Entities or Funds	\$ -	\$ -
1-20	All Other Current Liabilities	\$	-	All Other Current Liabilities	\$ -	\$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$	-	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -
1-22	All Other Liabilities [specify...]	\$	-	Proprietary Debt Outstanding (from Part 4-4)	\$ 688,383	\$ -
1-23		\$	-	Other Liabilities [specify...]	\$ -	\$ -
1-24		\$	-		\$ -	\$ -
1-25		\$	-		\$ -	\$ -
1-26		\$	-		\$ -	\$ -
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$	-	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 688,383	\$ -
Deferred Inflows of Resources:				Deferred Inflows of Resources		
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) TOTAL DEFERRED INFLOWS	\$	-	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -
Fund Balance				Net Position		
1-31	Nonspendable Prepaid	\$	-	Net Investment in Capital and Right-to Use Assets	\$ 565,514	\$ -
1-32	Nonspendable Inventory	\$	-			
1-33	Restricted [specify...]	\$	-	Emergency Reserves	\$ 3,200	\$ -
1-34	Committed [specify...]	\$	-	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$	-	Restricted	\$ -	\$ -
1-36	Unassigned:	\$	-	Undesignated/Unreserved/Unrestricted	\$ 449,589	\$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$	-	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 1,018,303	\$ -
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	\$	-	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	\$ 1,706,686	\$ -

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
Line #	Description	Fund*	Fund*	Description	General Fund*		Fund*
Tax Revenue							
2-1	Property [include mills levied in Question 10-6]	\$ -	\$ -	Property [include mills levied in Question 10-6]	\$ 4,713	\$ -	
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ 549	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 5,262	\$ -	
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	\$ 99,459	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ 1,913	\$ -	
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 [Miscellaneous]:	\$ 48	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 106,682	\$ -	
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	\$ -	\$ -	
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 106,682	\$ -	GRAND TOTALS

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*		General Fund*	Fund*	
	Expenditures			Expenses			
3-1	General Government	\$ -	\$ -	General Operating & Administrative	\$ 2,282	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ 22,500	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 5,716	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 790	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 28,349	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 3,391	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ 15,628	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ 19,256	\$ -	
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			Add lines 3-1 through 3-21			
	TOTAL EXPENDITURES	\$ -	\$ -	TOTAL EXPENSES	\$ 97,912	\$ -	\$ 97,912
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	\$ 32,204	\$ -	
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)	\$ 15,628	\$ -	
3-29	(Add lines 3-23 through 3-28)			(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ (16,576)	\$ -	
	TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -				
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	\$ (7,806)	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ 1,026,109	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Lines 3-30, 3-31, and 3-32			Sum of Lines 3-30, 3-31, and 3-32			
	This total should be the same as line 1-37.	\$ -	\$ -	This total should be the same as line 1-37.	\$ 1,018,303	\$ -	

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	\$ 704,011	\$ -	\$ 15,628	\$ 688,383
Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 704,011	\$ -	\$ 15,628	\$ 688,383

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end 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?

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

\$ 223,866

5-2 Certificates of deposit

\$ 228,923

TOTAL CASH DEPOSITS

\$ 452,789

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

5-3

\$ -	
\$ -	
\$ -	
\$ -	
TOTAL INVESTMENTS	\$ -
TOTAL CASH AND INVESTMENTS	\$ 452,789

Please answer the following question by marking in the appropriate box

YES NO N/A

5-4 Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?

☒ YES ☐ NO ☐ N/A

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

☒ YES ☐ NO ☐ N/A

PART 6 - CAPITAL 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:	☒	☐	

6-3	Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year	Additions*	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
	Intangible Assets	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -

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	\$ 53,368	\$ -	\$ -	\$ 53,368
	Buildings	\$ 35,000	\$ -	\$ -	\$ 35,000
	Machinery and equipment	\$ 3,708	\$ -	\$ -	\$ 3,708
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ 1,598,488	\$ -	\$ -	\$ 1,598,488
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
	Intangible Assets	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (404,463)	\$ (32,204)	\$ -	\$ (436,667)
	TOTAL	\$ 1,286,101	\$ (32,204)	\$ -	\$ 1,253,897

* 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

Please answer the following question by marking in the appropriate box		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.):

\$ -

TOTAL \$ -

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

\$ -

PART 8 - BUDGET INFORMATION

	Please answer the following question by marking in the appropriate box	YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	☒	☐	☐	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	☒	☐	☐	
If yes: Please indicate the amount appropriated for each fund separately for the year reported					
	Governmental/Proprietary Fund Name	Total Appropriations By Fund			
	General	\$ 558,774			
		\$ -			
		\$ -			
		\$ -			

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

	Please answer the following question by marking in the appropriate box	YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	☒	☐	
Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.				

PART 10 - GENERAL INFORMATION

	Please answer the following question by marking in the appropriate box	YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity?	☐	☒	
If yes: Date of formation:				
10-2	Has the entity changed its name in the past or current year?	☐	☒	
If Yes: NEW name				
PRIOR name				
10-3	Is the entity a metropolitan district?	☐	☒	
10-4	Please indicate what services the entity provides:			
Sanitation				
10-5	Does the entity have an agreement with another government to provide services?	☐	☒	
If yes: List the name of the other governmental entity and the services provided:				
10-6	Does the entity have a certified mill levy?	☒	☐	
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):				
	Bond Redemption mills	0.000		
	General/Other mills	2.533		
	Total mills	2.533		
	YES	NO	N/A	
10-7	NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.	☐	☐	☒

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	\$ 452,789	Unrestricted Fund Balan	\$ -	Total Tax Revenue	\$ -	
Current Liabilities	\$ -	Total Fund Balance	\$ -	Revenue Paying Debt Service	\$ -	
Deferred Inflow	\$ -	PY Fund Balance	\$ -	Total Revenue	\$ -	
		Total Revenue	\$ -	Total Debt Service Principal	\$ -	
		Total Expenditures	\$ -	Total Debt Service Interest	\$ -	
				Total Assets	\$ -	
				Total Liabilities	\$ -	
Governmental		Interfund In	\$ -	Enterprise Funds		
Total Cash & Investments	\$ -	Interfund Out	\$ -	Net Position	\$ 1,018,303	
Transfers In	\$ -	Proprietary		PY Net Position	\$ 1,026,109	
Transfers Out	\$ -	Current Assets	\$ 452,789	Government-Wide		
Property Tax	\$ -	Deferred Outflow	\$ -	Total Outstanding Debt	\$ 688,383	
Debt Service Principal	\$ -	Current Liabilities	\$ -	Authorized but Unissued	\$ -	
Total Expenditures	\$ -	Deferred Inflow	\$ -	Year Authorized	1/0/1900	
Total Developer Advances	\$ -	Cash & Investments	\$ 452,789			
Total Cash & Investments	\$ -	Principal Expense	\$ 15,628			

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

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

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☐

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

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

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

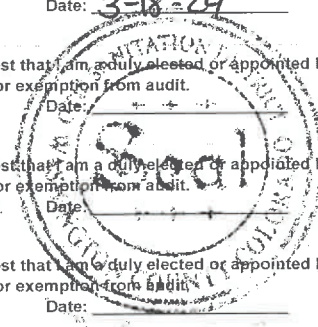
- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
 - b. Include electronic signatures obtained through a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

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

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

A MAJORITY of the members of the governing body must sign below.

1	Full Name Jesse Stackhouse	I, Jesse Stackhouse, 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 <u>Jesse Stackhouse</u> Date: <u>3-18-24</u> My term Expires: 2025
2	Full Name Cassie Dorsch	I, Cassie Dorsch, 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 <u>Cassie Dorsch</u> Date: <u>3-18-24</u> My term Expires: 2025
3	Full Name <u>James Blacknell</u>	I, <u>James Blacknell</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>James Blacknell</u> Date: <u>3-18-24</u> My term Expires: _____
4	Full Name <u>JEFFREY A. DORSCH</u>	I, <u>JEFFREY A. DORSCH</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Jeffrey A. Dorsch</u> Date: <u>3-18-24</u> My term Expires: _____
5	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: _____
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: _____



OTIS SANITATION DISTRICT
Analysis of Notes Payable
December 31, 2017

USDA Rural Development Loan			
	Principal	Interest	Total
2018	\$ 13,634.52	\$ 21,249.48	\$ 34,884.00
2019	14,012.05	20,871.95	34,884.00
2020	14,344.18	20,539.82	34,884.00
2021	14,797.20	20,086.80	34,884.00
2022	15,206.93	19,677.07	34,884.00
2023	15,627.99	19,256.01	34,884.00
2024	16,009.44	18,874.56	34,884.00
2025	16,504.00	18,380.00	34,884.00
2026	16,960.97	17,923.03	34,884.00
2027	17,430.61	17,453.39	34,884.00
2028	17,867.09	17,016.91	34,884.00
2029	18,407.97	16,476.03	34,884.00
2030	18,917.67	15,966.33	34,884.00
2031	19,441.48	15,442.52	34,884.00
2032	19,939.34	14,944.66	34,884.00
2033	20,531.90	14,352.10	34,884.00
2034	21,100.41	13,783.59	34,884.00
2035	21,684.66	13,199.34	34,884.00
2036	22,250.98	12,633.02	34,884.00
2037	22,901.20	11,982.80	34,884.00
2038	23,535.31	11,348.69	34,884.00
2039	24,186.98	10,697.02	34,884.00
2040	24,829.68	10,054.32	34,884.00
2041	25,544.21	9,339.79	34,884.00
2042	26,251.50	8,632.50	34,884.00
2043	26,978.37	7,905.63	34,884.00
2044	27,706.29	7,177.71	34,884.00
2045	28,492.55	6,391.45	34,884.00
2046	29,281.48	5,602.52	34,884.00
2047	30,092.25	4,791.75	34,884.00
2048	30,915.22	3,968.78	34,884.00
2049	31,781.49	3,102.51	34,884.00
2050	32,661.49	2,222.51	34,884.00
2051	33,565.86	1,318.14	34,884.00
2052	22,629.66	389.14	23,018.80
Totals	\$ 776,022.93	\$ 433,051.87	\$ 1,209,074.80

See Independent Accountants' Compilation Report.

#2024-1

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

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

A RESOLUTION/ORDINANCE APPROVIN AN EXEMPTION FROM AUDIT FOR YEAR 2023 FOR The Otis Sanitation District, STATE OF COLORADO

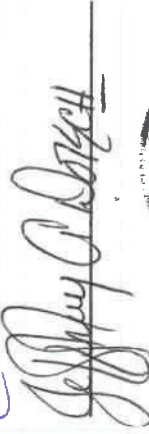
WHEREAS, the Board of Directors of the Otis Sanitation District wishes to clam exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, an Application for Exemption from Audit for the Otis Sanitation District has been prepared by Melanie K. Krening, PA, 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 Otis Sanitation District that the Application for Exemption from Audit for the Otis Sanitation District for the year ending December 31, 2023, has been personally reviewed and is hereby approved by a majority of the Board of Directors of the Otis Sanitation District; that those members of the Board of Directors have signified their approval b signing below; and that this resolution shall be attached to, and shall become a part of the Application for Exemption from Audit of the Otis Sanitation District for the year ended December 31, 2023

ADOPTED THIS 18 day of March, 2024

Printed Name of Director	Date Term Expires	Signature
Jesse Stackhouse	May 2025	
James Blackwell	May 2025	
Cassie Dorsch	May 2025	
Jeffrey Dorsch	May 2025	