

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT  
ADDRESS

Bristol Water and Sanitation District  
203 N. LaBelle Avenue  
Bristol, CO 81047

For the Year Ended  
12/31/23  
or fiscal year ended:

CONTACT PERSON  
PHONE  
EMAIL

Michael R. Vagher  
319-210-0869  
bristolwater@mail.com

### PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE

Kathy Vagher  
Bookkeeper  
  
203 N. Labelle Avenue  
319-350-9016

**PREPARER** (SIGNATURE REQUIRED)

**DATE PREPARED**

*Kathy Vagher*

3-20-24

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

**GOVERNMENTAL**  
(MODIFIED ACCRUAL BASIS)

**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)

P

## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 9,129	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ 299	
2-14	Charges for utility services	\$ 45,836	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 55,264	

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ 6,597	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 4,877	
3-7	Accounting and legal fees	\$ 2,610	
3-8	Repair and maintenance	\$ 600	
3-9	Supplies	\$ 1,222	
3-10	Utilities and telephone	\$ 1,570	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ 32,628	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ 6,667	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 56,771	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

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

Please answer the following questions by marking the appropriate boxes.

- |     |   | Yes                                 | No                       |
|-----|---|-------------------------------------|--------------------------|
| 4-1 | Does the entity have outstanding debt?<br>If Yes, please attach a copy of the entity's Debt Repayment Schedule.   | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain below:<br><div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

- |     |  |     |    |
|-----|--|-----|----|
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain below:<br><div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div> | Yes | No |
|-----|--|-----|----|

Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify): DWRD Loan	\$ 87,127	\$ -	\$ 6,667	\$ 80,460
<b>TOTAL</b>	<b>\$ 87,127</b>	<b>\$ -</b>	<b>\$ 6,667</b>	<b>\$ 80,460</b>

\*\*Subscription Based Information Technology Arrangements

\*Must agree to prior year-end balance

- |     |  | Yes                      | No                                  |
|-----|--|--------------------------|-------------------------------------|
| 4-5 | Does the entity have any authorized, but unissued, debt?<br>If yes: How much? <span style="float: right;">\$ -</span><br>Date the debt was authorized: <span style="float: right;">_____</span>  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-6 | Does the entity intend to issue debt within the next calendar year?<br>If yes: How much? <span style="float: right;">\$ -</span>   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-7 | Does the entity have debt that has been refinanced that it is still responsible for?<br>If yes: What is the amount outstanding? <span style="float: right;">\$ -</span>  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-8 | Does the entity have any lease agreements?<br>If yes: What is being leased? _____<br>What is the original date of the lease? _____<br>Number of years of lease? _____<br>Is the lease subject to annual appropriation? <span style="float: right;">_____</span><br>What are the annual lease payments? <span style="float: right;">\$ -</span> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed**

## PART 5 - CASH AND INVESTMENTS

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

		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ 43,902	
5-2	Certificates of deposit	\$ 13,381	
	<b>Total Cash Deposits</b>		<b>\$ 57,283</b>
	Investments (if investment is a mutual fund, please list underlying investments):		
	_____	\$ -	
	_____	\$ -	
5-3	_____	\$ -	
	_____	\$ -	
	<b>Total Investments</b>		<b>\$ -</b>
	<b>Total Cash and Investments</b>		<b>\$ 57,283</b>

- |     |   | Yes                                 | No                       | N/A                      |
|-----|---|-------------------------------------|--------------------------|--------------------------|
| 5-4 | Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 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.)? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If no, MUST use this space to provide any explanations:

# Bristol Water and Sanitation District

## Rural Development Loan Amortization Schedule

## Drinking Water Revolving Fund Disadvantaged Community Loan Amortization Schedule 12/31/17

Period: 30 years  
Interest Rate: 0.00%

<u>Year</u>	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	<u>Balance</u>
2017				120,000
2018	6,666	0	6,666	113,334
2019	6,667	0	6,667	106,667
2020	6,667	0	6,667	100,000
2021	6,667	0	6,667	93,333
2022	6,666	0	6,666	86,667
2023	6,667	0	6,667	80,000
2023-2035	80,000	0	80,000	0
<b>Totals</b>	<b>\$120,000</b>	<b>\$0</b>	<b>\$120,000</b>	

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital 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

Complete the following capital & right-to-use assets table:	Balance - beginning of the year	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ 4,669	\$ -	\$ -	\$ 4,669
Buildings	\$ 2,894	\$ -	\$ -	\$ 2,894
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ 1,418	\$ -	\$ -	\$ 1,418
Infrastructure	\$ 918,346	\$ -	\$ -	\$ 918,346
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 927,327</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 927,327</b>

\*must tie to prior year ending balance

**Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:**

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 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?

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 7 - Please use this space to provide any explanations or comments:**

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:  Yes       No       N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 47,300

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

- |   | Yes                                 | No                       |
|---|-------------------------------------|--------------------------|
| <b>9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?</b><br><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> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

If no, **MUST** explain:

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- |  | Yes                      | No                                  |
|--|--------------------------|-------------------------------------|
| <b>10-1 Is this application for a newly formed governmental entity?</b><br>If yes: Date of formation: <input style="width: 400px;" type="text"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| <b>10-2 Has the entity changed its name in the past or current year?</b>   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If yes: Please list the NEW name & PRIOR name:

- |   |                          |                                     |
|---|--------------------------|-------------------------------------|
| <b>10-3 Is the entity a metropolitan district?</b><br>Please indicate what services the entity provides: <input style="width: 500px;" type="text"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
|---|--------------------------|-------------------------------------|

- |  |                          |                                     |
|--|--------------------------|-------------------------------------|
| <b>10-4 Does the entity have an agreement with another government to provide services?</b><br>If yes: List the name of the other governmental entity and the services provided: <input style="width: 500px;" type="text"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
|--|--------------------------|-------------------------------------|

- |  |                          |                                     |
|--|--------------------------|-------------------------------------|
| <b>10-5 Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during</b><br>If yes: Date Filed: <input style="width: 400px;" type="text"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
|--|--------------------------|-------------------------------------|

- |  |                                     |                          |
|--|-------------------------------------|--------------------------|
| <b>10-6 Does the entity have a certified Mill Levy?</b><br>If yes: Please provide the following mills levied for the year reported (do not report \$ amounts): | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|--|-------------------------------------|--------------------------|

Bond Redemption mills	-
General/Other mills	18.008
Total mills	18.008
<b>Yes</b>	<b>No</b>
<input type="checkbox"/>	<input type="checkbox"/>
<b>N/A</b>	<input checked="" type="checkbox"/>

- |  |                          |                          |                                     |
|--|--------------------------|--------------------------|-------------------------------------|
| <b>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.</b> | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
|--|--------------------------|--------------------------|-------------------------------------|

Please use this space to provide any additional explanations or comments not previously included:

**BRISTOL WATER AND SANITATION DISTRICT  
RESOLUTION FOR EXEMPTION FROM AUDIT**  
(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2023  
FOR THE BRISTOL, WATER & SANITATION DISTRICT, STATE OF COLORADO

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

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

WHEREAS, neither revenues nor expenditures for Bristol Water and Sanitation District exceeded \$500,000 for fiscal year 2023 and

WHEREAS, an application for exemption from audit for Bristol Water and Sanitation District has been prepared by Kathy Vagher, the Bristol Water Board bookkeeper with knowledge of governmental accounting and has been completed in accordance with regulations issued by the state auditor.

NOW THEREFORE, be it resolved by the Board of Directors of the Bristol Water and Sanitation District that the application for exemption from audit for Bristol Water and Sanitation District for the fiscal year ended December 31, 2023, has been reviewed and is hereby approved by a majority of the Board of Directors of the Bristol Water and Sanitation District; that those member of the Board 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 Bristol Water and Sanitation District for the fiscal year ended December 31, 2023.

ADOPTED THIS 21<sup>st</sup> day of March A.D. 2024

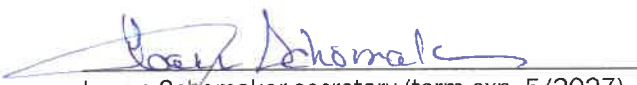
  
\_\_\_\_\_  
Michael R. Vagher-Chairman (term exp. 5/2025)

\_\_\_\_\_  
Blake Dunn (term exp. 5/2027)

  
\_\_\_\_\_  
John Park (term exp. 5/2025)

  
\_\_\_\_\_  
Kevin Rink (term exp. 5/2025)

ATTEST:

  
\_\_\_\_\_  
Leann Schomaker-secretary (term exp. 5/2027)