

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES MORE THAN \$100,000 BUT NOT MORE THAN \$750,000

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 for the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END. FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END. APPLICATIONS FOR EXEMPTION FROM AUDIT SUBMISSIONS ARE NOT ELIGIBLE FOR AN EXTENSION OF TIME.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Are all sections of the form complete, including responses to all of the questions?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically?
 - If yes, have you read and understand the new Electronic Signature Policy? See new [here](#) policy
 - or--
 - Have you included a resolution?
 - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
 - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
 - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

Checkout our [web portal](#). Register your account and submit electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more! See the link below.

[Click here to go to the portal](#)

FILING METHODS

WEB PORTAL: Register and submit your Applications at our web portal:

<https://apps.leg.co.gov/osa/lg>

For faster processing the web portal is the preferred method for submission

MAIL: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203

Please Note: The OSA's email addresses have changed as of December 1, 2023. Please ensure you are using the email address noted below.

QUESTIONS? Email: osa.lg@coleg.gov or Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis – A Budget to GAAP reconciliation is provided in Part 3

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Town of Boone
ADDRESS	421 E. 1st. Street
	P.O. box 13
	Boone, CO 81025
CONTACT PERSON	Nicole Manzanares
PHONE	719-947-3311
EMAIL	townofboone1@yahoo.com

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

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:	Jean-Michel Cortes
TITLE	Accountant
FIRM NAME (if applicable)	
ADDRESS	P.O. Box 116, Gardner, CO 81040
PHONE	719-746-2385
RELATIONSHIP TO ENTITY	Independent accountant

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED
<i>Jean-Michel Cortes</i>	1/17/2023

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		Please use this space to provide explanation of any items on this page
		All Funds (see attached)	Fund*		Water/Sewer	Refuse	
Assets							
1-1	Cash & Cash Equivalents	\$ 167,851	\$ -	Cash & Cash Equivalents	\$ 112,624	\$ (16,917)	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 6,277	\$ -	Receivables	\$ 18,264	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 34,243	\$ -	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]				\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -				
1-7	Suspended property taxes	\$ 56,003	\$ -	Total Current Assets	\$ 130,888	\$ (16,917)	
1-8		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ 3,364,028	\$ -	
1-9		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 264,374	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 3,494,916	\$ (16,917)	
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	\$ 264,374	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 3,494,916	\$ (16,917)	
Liabilities							
1-16	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ 19,721	\$ -	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	\$ 19,233	\$ -	
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 19,721	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 19,233	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 455,847	\$ -	
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 19,721	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 475,080	\$ -	
Deferred Inflows of Resources:							
1-28	Deferred Property Taxes	\$ 34,243	\$ -	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 34,243	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	
Fund Balance							
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Position			
1-32	Nonspendable Inventory	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ 2,908,182	\$ -	
1-33	Restricted [Emergency, Conservation Trust]	\$ 8,174	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ 123,642	\$ -	
1-35	Assigned [Streets, Fire]	\$ 40,063	\$ -	Restricted	\$ 60,215	\$ -	
1-36	Unassigned:	\$ 162,173	\$ -	Undesignated/Unreserved/Unrestricted	\$ (72,203)	\$ (16,917)	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 210,410	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 3,019,836	\$ (16,917)	
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	\$ 264,374	\$ -	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	\$ 3,494,916	\$ (16,917)	

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
		All Funds (see attached)	Fund*		Water/Sewer	Refuse	
Tax Revenue				Tax Revenue			
2-1	Property (include mills levied in Question 10-6)	\$ 30,690	\$ -	Property (include mills levied in Question 10-6)	\$ -	\$ -	
2-2	Specific Ownership	\$ 2,722	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ 1,133	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue (specify...):	\$ -	\$ -	Other Tax Revenue (more like excise fees)	\$ -	\$ -	
2-5	Cigarette tax	\$ 457	\$ -	Public Works Fee	\$ 9,798	\$ -	
2-6		\$ -	\$ -	Water Debt Retirement Fee	\$ 16,394	\$ -	
2-7		\$ -	\$ -	Sewer Debt Retirement Fee	\$ 16,661	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 35,002	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 42,853	\$ -	
2-9	Licenses and Permits	\$ 50	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ 5,027	\$ -	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	\$ 122,582	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ 125,664	\$ 46,034	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ 7,796	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 2	\$ -	Interest/Investment Income	\$ 139	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets			
2-22	All Other (Franchise fees)	\$ 24,900	\$ -	All Other (specify...):	\$ -	\$ -	
2-23	Other miscellaneous	\$ 5,134	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 77,911	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 291,238	\$ 46,034	
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	\$ -	\$ -	
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 77,911	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 291,238	\$ 46,034	\$ 415,183

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		
		All Funds (see attached)	Fund*		Water/Sewer	Refuse	
	Expenditures			Expenses			
3-1	General Government	\$ 93,025	\$ -	General Operating & Administrative	\$ 13,585	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 46,771	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 3,578	\$ -	
3-4	Fire	\$ 4,135	\$ -	Contract Services	\$ 17,093	\$ 47,862	
3-5	Highways & Streets	\$ 18,036	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 9,792	\$ 1,291	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 8,273	\$ 1,269	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 5,526	\$ -	
3-9	Culture and Recreation	\$ 5,926	\$ -	Supplies	\$ 7,455	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 11,051	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -	Dues, Subscriptions, Tests, etc.	\$ 10,116	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ 101,368	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ 150,821	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ 3,788	\$ -	
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	\$ 121,122	\$ -	Add lines 3-1 through 3-21	\$ 389,217	\$ 50,422	\$ 560,761
	TOTAL EXPENDITURES			TOTAL EXPENSES			
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	\$ 184,400	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ 101,368	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ 150,821	\$ -	
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	\$ 67,789	\$ -	
	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	\$ (43,211)	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ (30,190)	\$ (4,388)	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 253,621	\$ -	Net Position, January 1 from December 31 prior year report	\$ 3,050,026	\$ (12,529)	
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.	\$ 210,410	\$ -	This total should be the same as line 1-37.	\$ 3,019,836	\$ (16,917)	

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

GRAND TOTAL

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	\$ 422,451	\$ -	\$ 27,711	\$ 394,740
Lease & SBITA** Liabilities (GASB 87 & 96)	\$ 82,847	\$ -	\$ 21,741	\$ 61,106
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 505,298	\$ -	\$ 49,452	\$ 455,846

****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?
 Date the debt was authorized:

4-6 Does the entity intend to issue debt within the next calendar year? YES NO
 How much?

4-7 Does the entity have debt that has been refinanced that it is still responsible for? YES NO
 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	\$ 263,187	
5-2	Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS			\$ 263,187
Investments (if investment is a mutual fund, please list underlying investments):			
5-3	<input type="text"/>	\$ -	
	<input type="text"/>	\$ -	
	<input type="text"/>	\$ -	
	<input type="text"/>	\$ -	
TOTAL INVESTMENTS			\$ -
TOTAL CASH AND INVESTMENTS			\$ 263,187

\$371 in petty cash. Town is covering cash overdraft in Refuse department from General Fund cash.

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? 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, YES NO
MUST explain:

6-3

Completes the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
Land	\$ 1,146	\$ -	\$ -	\$ 1,146
Buildings	\$ 192,492	\$ -	\$ -	\$ 192,492
Machinery and equipment	\$ 412,071	\$ -	\$ -	\$ 412,071
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)	\$ (557,431)	\$ (14,299)	\$ -	\$ (571,730)
TOTAL	\$ 48,278	\$ (14,299)	\$ -	\$ 33,979

6-4

Completes the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
Land	\$ 1,576	\$ -	\$ -	\$ 1,576
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ 40,864	\$ -	\$ -	\$ 40,864
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 3,319,091	\$ 1,630,134	\$ -	\$ 4,949,225
Construction In Progress (CIP)	\$ 1,689,789	\$ 101,368	\$ 1,590,133	\$ 201,024
Leased & SBITA Right-to-Use Assets	\$ 97,730	\$ -	\$ -	\$ 97,730
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain): Water Rights	\$ 7,208	\$ -	\$ -	\$ 7,208
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (1,749,199)	\$ (184,400)	\$ -	\$ (1,933,599)
TOTAL	\$ 3,407,059	\$ 1,547,102	\$ 1,590,133	\$ 3,364,028

* 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

- 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

Please use this space to provide any explanations or comments:
 FPPA is the plan administrator. However the town has not made any contributions nor maintained the member list for the last 5 years. The member list still has 5 eligible members.

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?	\$ 50

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;"> <thead> <tr style="background-color: #cccccc;"> <th style="text-align: left; padding: 2px;">Governmental/Proprietary Fund Name</th> <th style="text-align: left; padding: 2px;">Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">Governmental (see attached detail)</td> <td style="text-align: right; padding: 2px;">\$ 165,405</td> </tr> <tr> <td style="padding: 2px;">Proprietary (see attached detail)</td> <td style="text-align: right; padding: 2px;">\$ 1,464,055</td> </tr> <tr> <td style="padding: 2px;"></td> <td style="text-align: right; padding: 2px;">\$ -</td> </tr> <tr> <td style="padding: 2px;"></td> <td style="text-align: right; padding: 2px;">\$ -</td> </tr> </tbody> </table>		Governmental/Proprietary Fund Name	Total Appropriations By Fund	Governmental (see attached detail)	\$ 165,405	Proprietary (see attached detail)	\$ 1,464,055		\$ -		\$ -					
Governmental/Proprietary Fund Name	Total Appropriations By Fund															
Governmental (see attached detail)	\$ 165,405															
Proprietary (see attached detail)	\$ 1,464,055															
	\$ -															
	\$ -															

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"/>			
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>									
If yes: Date of formation: <input style="width: 150px; height: 25px;" 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: 350px; height: 20px;" type="text"/> PRIOR name <input style="width: 350px; height: 20px;" 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: 400px; height: 20px;" 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: 400px; height: 20px;" 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 style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%; padding: 2px;">Bond Redemption mills</td> <td style="text-align: right; padding: 2px;">0.000</td> </tr> <tr> <td style="padding: 2px;">General/Other mills</td> <td style="text-align: right; padding: 2px;">14.071</td> </tr> <tr style="background-color: #0056b3; color: white;"> <td style="padding: 2px;">Total mills</td> <td style="text-align: right; padding: 2px;">14.071</td> </tr> </table>							Bond Redemption mills	0.000	General/Other mills	14.071	Total mills	14.071
Bond Redemption mills	0.000											
General/Other mills	14.071											
Total mills	14.071											
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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>								
<input style="width: 400px; height: 30px;" type="text"/>												

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	\$	263,187	Unrestricted Fund Balan	\$ 35,002
Current Liabilities	\$	38,954	Total Fund Balance	\$ -
Deferred Inflow	\$	34,243	PY Fund Balance	\$ 77,911
			Total Revenue	\$ -
			Total Expenditures	\$ -
			Total Debt Service Interest	\$ 284,374
			Total Assets	\$ 19,721
			Total Liabilities	\$ -
Governmental		Interfund In		
Total Cash & Investments	\$	167,651	Interfund Out	\$ -
Transfers In	\$		- Proprietary	\$ -
Transfers Out	\$		- Current Assets	\$ 113,971
Property Tax	\$	30,890	Deferred Outflow	\$ -
Debt Service Principal	\$		- Current Liabilities	\$ 19,233
Total Expenditures	\$	121,122	Deferred Inflow	\$ -
Total Developer Advances	\$		- Cash & Investments	\$ 95,707
Total Developer Repayments	\$		- Principal Expense	\$ 150,821
			Enterprise Funds	
			Net Position	\$ 3,002,919
			PY Net Position	\$ 3,037,497
			- Government-Wide	
			Total Outstanding Debt	\$ 455,846
			- Authorized but Unissued	\$ -
			Year Authorized	1/0/1900

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.

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: _____
	Carl Messenger	I, <u>Carl Messenger</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>Carl Messenger</u> Date: <u>1-22-2024</u> My term Expires: <u>4-21-24</u>
	Kelly Levar	I, <u>Kelly Jo Levar</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>Kelly Levar</u> Date: <u>1-22-2024</u> My term Expires: <u>4/21/2024</u>
	John Breckenridge	I, <u>JOHN BRECKENRIDGE</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>John Breckenridge</u> Date: <u>1-22-2024</u> My term Expires: <u>4/21/2024</u>
	Robert Spidell	I, <u>Robert Spidell</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>Robert Spidell</u> Date: <u>1-22-2024</u> My term Expires: <u>4/21/2024</u>
	Sandy Martin	I, <u>Sandy Martin</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>Sandy Martin</u> Date: <u>1-22-24</u> My term Expires: <u>04/21/24</u>
	Don Stephens	I, <u>Don Stephens</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>Don Stephens</u> Date: <u>1-22-24</u> My term Expires: <u>4-21-24</u>
	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: _____

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds				Totals
		Governmental Funds		Governmental Funds		
		Fund*	Fund*	Fund*	Fund*	
	Assets	General	Streets	Fire	Cons Trust	
1-1	Cash & Cash Equivalents	\$ 136,904	\$ 14,292	\$ 13,031	\$ 3,624	\$ 167,851
1-2	Investments	\$ -	\$ -	\$ -	\$ -	\$ -
1-3	Receivables	\$ 6,277	\$ -	\$ -	\$ -	\$ 6,277
1-4	Due from Other Entities or Funds	\$ -	\$ -	\$ -	\$ -	\$ -
1-5	Property Tax Receivable	\$ 26,090	\$ -	\$ 8,153	\$ -	\$ 34,243
	All Other Assets [specify...]					
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	\$ -	\$ -	\$ -
1-7	Suspended Property Taxes	\$ 43,263	\$ 1,997	\$ 10,743	\$ -	\$ 56,003
1-8		\$ -	\$ -	\$ -	\$ -	\$ -
1-9		\$ -	\$ -	\$ -	\$ -	\$ -
1-10		\$ -	\$ -	\$ -	\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 212,534	\$ 16,289	\$ 31,927	\$ 3,624	\$ 264,374
	Deferred Outflows of Resources:					
1-12	[specify...]	\$ -	\$ -	\$ -	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	\$ -	\$ -	\$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	\$ -	\$ -	\$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 212,534	\$ 16,289	\$ 31,927	\$ 3,624	\$ 264,374
	Liabilities					
1-16	Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ 19,721	\$ -	\$ -	\$ -	\$ 19,721
1-18	Unearned Property Tax Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
1-19	Due to Other Entities or Funds	\$ -	\$ -	\$ -	\$ -	\$ -
1-20	All Other Current Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 19,721	\$ -	\$ -	\$ -	\$ 19,721
1-22	All Other Liabilities [specify...]	\$ -	\$ -	\$ -	\$ -	\$ -
1-23		\$ -	\$ -	\$ -	\$ -	\$ -
1-24		\$ -	\$ -	\$ -	\$ -	\$ -
1-25		\$ -	\$ -	\$ -	\$ -	\$ -
1-26		\$ -	\$ -	\$ -	\$ -	\$ -
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 19,721	\$ -	\$ -	\$ -	\$ 19,721
	Deferred Inflows of Resources:					
1-28	Deferred Property Taxes	\$ 26,090	\$ -	\$ 8,153	\$ -	\$ 34,243
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 26,090	\$ -	\$ 8,153	\$ -	\$ 34,243
	Fund Balance					
1-31	Nonspendable Prepaid	\$ -	\$ -	\$ -	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -	\$ -	\$ -
1-33	Restricted [specify...] Emergency,Con Trust	\$ 4,550	\$ -	\$ -	\$ 3,624	\$ 8,174
1-34	Committed [specify...]	\$ -	\$ -	\$ -	\$ -	\$ -
1-35	Assigned [specify...]Streets,fire,	\$ -	\$ 16,289	\$ 23,774	\$ -	\$ 40,063
1-36	Unassigned:	\$ 162,173	\$ -	\$ -	\$ -	\$ 162,173
1-37	Add lines 1-31 through 1-36	\$ 166,723	\$ 16,289	\$ 23,774	\$ 3,624	\$ 210,410
1-38	Add lines 1-27, 1-30 and 1-37	\$ 212,534	\$ 16,289	\$ 31,927	\$ 3,624	\$ 264,374

RT 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVEN

Line #	Description	Governmental Funds		Governmental Funds		Totals
		Fund*	Fund*	Fund*	Fund*	
		General	Streets	Fire	Cons Trust	
Tax Revenue						
2-1	Property [include mills levied in Question 10-6]	\$ 23,383	\$ -	\$ 7,307	\$ -	\$ 30,690
2-2	Specific Ownership	\$ 2,722	\$ -	\$ -	\$ -	\$ 2,722
2-3	Sales and Use Tax	\$ -	\$ 1,133	\$ -	\$ -	\$ 1,133
2-4	Other Tax Revenue [specify...]: Net of other property tax categories	\$ -	\$ -	\$ -	\$ -	\$ -
2-5	Cigarette tax	\$ 457	\$ -	\$ -	\$ -	\$ 457
2-6		\$ -	\$ -	\$ -	\$ -	\$ -
2-7		\$ -	\$ -	\$ -	\$ -	\$ -
2-8	Add lines 2-1 through 2-7	\$ 26,562	\$ 1,133	\$ 7,307	\$ -	\$ 35,002
2-9	Licenses and Permits	\$ 50	\$ -	\$ -	\$ -	\$ 50
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ 5,027	\$ -	\$ -	\$ 5,027
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	\$ -	\$ -	\$ -
2-12	Community Development Block Grant	\$ -	\$ -	\$ -	\$ -	\$ -
2-13	Fire & Police Pension	\$ -	\$ -	\$ -	\$ -	\$ -
2-14	Grants	\$ -	\$ -	\$ -	\$ -	\$ -
2-15	Donations	\$ -	\$ -	\$ -	\$ -	\$ -
2-16	Charges for Sales and Services	\$ -	\$ -	\$ -	\$ -	\$ -
2-17	Rental Income	\$ -	\$ -	\$ -	\$ -	\$ -
2-18	Fines and Forfeits	\$ 7,796	\$ -	\$ -	\$ -	\$ 7,796
2-19	Interest/Investment Income	\$ -	\$ -	\$ -	\$ 2	\$ 2
2-20	Tap Fees	\$ -	\$ -	\$ -	\$ -	\$ -
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	\$ -	\$ -	\$ -
2-22	All Other [specify...]: Franchise fees	\$ 24,900	\$ -	\$ -	\$ -	\$ 24,900
2-23	Other miscellaneous	\$ 5,134	\$ -	\$ -	\$ -	\$ 5,134
2-24	Add lines 2-8 through 2-23	\$ 64,442	\$ 6,160	\$ 7,307	\$ 2	\$ 77,911
Other Financing Sources						
2-25	Debt Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -
2-26	Lease Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -
2-27	Developer Advances	\$ -	\$ -	\$ -	\$ -	\$ -
2-28	Other [specify...]: Covid grant	\$ -	\$ -	\$ -	\$ -	\$ -
2-29	Add lines 2-25 through 2-28	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	\$ -	\$ -
2-30	Add lines 2-24 and 2-29	\$ 64,442	\$ 6,160	\$ 7,307	\$ 2	\$ 77,911
IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than						

FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURE

Line #	Description	Governmental Funds		Governmental Funds		Totals
		Fund*	Fund*	Fund*	Fund*	
		General	Streets	Fire	Cons Trust	
Expenditures						
3-1	General Government	\$ 93,025	\$ -	\$ -	\$ -	\$ 93,025
3-2	Judicial	\$ -	\$ -	\$ -	\$ -	\$ -
3-3	Law Enforcement	\$ -	\$ -	\$ -	\$ -	\$ -
3-4	Fire	\$ -	\$ -	\$ 4,135	\$ -	\$ 4,135
3-5	Highways & Streets	\$ -	\$ 18,036	\$ -	\$ -	\$ 18,036
3-6	Solid Waste	\$ -	\$ -	\$ -	\$ -	\$ -
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	\$ -	\$ -	\$ -
3-8	Health	\$ -	\$ -	\$ -	\$ -	\$ -
3-9	Culture and Recreation	\$ -	\$ -	\$ -	\$ 5,926	\$ 5,926
3-10	Transfers to other districts	\$ -	\$ -	\$ -	\$ -	\$ -
3-11	Other [specify...]:	\$ -	\$ -	\$ -	\$ -	\$ -
3-12		\$ -	\$ -	\$ -	\$ -	\$ -
3-13		\$ -	\$ -	\$ -	\$ -	\$ -
3-14	Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service						
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	\$ -	\$ -	\$ -
3-16	Interest	\$ -	\$ -	\$ -	\$ -	\$ -
3-17	Bond Issuance Costs	\$ -	\$ -	\$ -	\$ -	\$ -
3-18	Developer Principal Repayments	\$ -	\$ -	\$ -	\$ -	\$ -
3-19	Developer Interest Repayments	\$ -	\$ -	\$ -	\$ -	\$ -
3-20	All Other [specify...]:	\$ -	\$ -	\$ -	\$ -	\$ -
3-21		\$ -	\$ -	\$ -	\$ -	\$ -
3-22	Add lines 3-1 through 3-21	\$ 93,025	\$ 18,036	\$ 4,135	\$ 5,926	\$ 121,122
3-23	Interfund Transfers (In)	\$ -	\$ -	\$ -	\$ -	\$ -
3-24	Interfund Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -
3-25	Other Expenditures (Revenues):	\$ -	\$ -	\$ -	\$ -	\$ -
3-26		\$ -	\$ -	\$ -	\$ -	\$ -
3-27		\$ -	\$ -	\$ -	\$ -	\$ -
3-28		\$ -	\$ -	\$ -	\$ -	\$ -
3-29	(Add lines 3-23 through 3-28)	\$ -	\$ -	\$ -	\$ -	\$ -
3-30	Excess (Deficiency) of Revenues and Other Financing	\$ (28,583)	\$ (11,876)	\$ 3,172	\$ (5,924)	\$ (43,211)
3-31	Fund Balance, January 1 from December 31 prior year	\$ 195,306	\$ 28,165	\$ 20,602	\$ 9,548	\$ 253,621
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	\$ -	\$ -	\$ -
3-33	Fund Balance, December 31	\$ 166,723	\$ 16,289	\$ 23,774	\$ 3,624	\$ 210,410
IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not						

**TOWN OF BOONE
DEBT SCHEDULE
DECEMBER 31, 2023**

	Balance 12/31/22	Proceeds from additional loan amounts	Repayments (see notes)	Balance 12/31/23
CWRPDA Loan #D06F182 (Water)	\$ 250,005	\$ -	\$ 17,857	\$ 232,148
CWRPDA Loan #W09F182 (Sewer)	172,446	-	9,854	162,592
John Deere Financial	82,847	-	21,741	61,106
Totals	\$ 505,298	\$ -	\$ 49,452	\$ 455,846

Future Loan Payment Obligations

	Interest Rate	Maturity Date	Principal Due
CWRPDA Loan #D06F182 (Water) <i>The funds collected monthly for debt retirement are disclosed on the balance sheet as reserved fund balance.</i>	0%	2024	\$ 17,857
		2025	17,857
		2026	17,857
		2027	17,857
		2028	17,857
		2029-2033	89,285
		2034-2035	53,578
		Total	\$ 232,148
CWRPDA Loan #W09F182 (Sewer) <i>The funds collected monthly for debt retirement are disclosed on the balance sheet as reserved fund balance.</i>	0%	2024	\$ 9,854
		2025	9,854
		2026	9,854
		2027	9,854
		2028	9,854
		2029-2033	49,270
		2034-2038	49,270
		2039-2040	14,782
		Total	\$ 162,592
John Deere Financial	4.25%	2024	\$ 19,511
		2025	20,354
		2026	21,241
		Total	\$ 61,106

**TOWN OF BOONE
BUDGETED EXPENDITURES
BUDGET YEAR 2023**

	Original	Final	Actual	Variance to Final
Governmental Funds				
General Fund	\$ 128,005	\$ 128,005	\$ 93,025	34,980
Streets Fund	14,900	19,900	18,036	1,864
Fire Department Fund	5,500	7,500	4,135	3,365
Conservation Trust Fund	10,000	10,000	5,926	4,074
Totals	\$ 158,405	\$ 165,405	\$ 121,122	\$ 44,283
Business-type Funds				
Water/Sewer Fund*	\$ 1,408,805	\$ 1,408,805	\$ 389,217	1,019,588
Refuse Fund	45,250	55,250	50,422	4,828
Totals	\$ 1,454,055	\$ 1,464,055	\$ 439,639	\$ 1,024,416

* Water/Sewer Fund budget contained grant funding appropriations for project in progress.