

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Town of Genoa
P.O. Box 136
Genoa, Colorado 80818

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

CONTACT PERSON
PHONE
EMAIL

Stacy Larson
719-763-2313
townofgenoa@esrta.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:	Scott Szabo
TITLE	Certified Public Accountant
FIRM NAME (if applicable)	Lauer, Szabo & Associates, P.C.
ADDRESS	205 Main Street - P.O. Box 1886, Sterling, Colorado, 80751
PHONE	970-522-2218
RELATIONSHIP TO ENTITY	We are an independent firm of certified public accountants.

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

See Independent Accountants' Compilation Report.

March 21, 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
<input type="checkbox"/>	<input checked="" type="checkbox"/>

If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		General Fund	Conservation Trust Fund		Water Fund	Sewer Fund
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ 23,834	\$ 12,828	Cash & Cash Equivalents	\$ 13,111	\$ 88,749
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 7,955	\$ -	Receivables	\$ 17,605	\$ 16,835
1-4	Due from Other Entities or Funds	\$ 320	\$ -	Due from Other Entities or Funds	\$ -	\$ 7,990
1-5	Property Tax Receivable	\$ 27,664	\$ -	Other Current Assets [specify...]	\$ -	\$ -
	All Other Assets [specify...]				\$ -	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	Total Current Assets	\$ 30,716	\$ 113,574
1-7		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ 699,362	\$ 802,088
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 59,773	\$ 12,828	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 730,078	\$ 915,662
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	\$ 59,773	\$ 12,828	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 730,078	\$ 915,662
Liabilities				Liabilities		
1-16	Accounts Payable	\$ 4,764	\$ -	Accounts Payable	\$ 2,797	\$ 575
1-17	Accrued Payroll and Related Liabilities	\$ 1,188	\$ -	Accrued Payroll and Related Liabilities	\$ 1,188	\$ 1,188
1-18	Unearned Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ 306
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	\$ 5,952	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 3,985	\$ 2,069
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 78,750	\$ 153,129
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -
1-24		\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -		\$ -	\$ -
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 5,952	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 82,735	\$ 155,198
Deferred Inflows of Resources:				Deferred Inflows of Resources		
1-28	Deferred Property Taxes	\$ 27,664	\$ -	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 27,664	\$ -	(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	\$ 620,612	\$ 648,959
1-32	Nonspendable Inventory	\$ -	\$ -	Emergency Reserves	\$ -	\$ -
1-33	Restricted [specify...] TABOR/Culture and Recreation	\$ 3,500	\$ 12,828	Other Designations/Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ 26,731	\$ 111,505
1-36	Unassigned:	\$ 22,657	\$ -			
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 26,157	\$ 12,828	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 647,343	\$ 760,464
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	\$ 59,773	\$ 12,828	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	\$ 730,078	\$ 915,662

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
		General Fund	Conservation Trust Fund		Water Fund	Sewer Fund	
Tax Revenue				Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	\$ 28,195	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ 3,185	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]: Road and Bridget Taxes	\$ 6,983	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5	Delinquent Taxes and Interest	\$ 81	\$ -		\$ -	\$ -	
2-6	Franchise Taxes	\$ 11,954	\$ -		\$ -	\$ -	
2-7	Other Taxes	\$ 763	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 51,161	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ 655	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ 10,794	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ 2,123	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	\$ 6,000	\$ -	Grants	\$ 18,750	\$ 22,429	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ 16,039	\$ -	Charges for Sales and Services	\$ 62,838	\$ 54,166	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ 1,800	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 1,698	\$ -	Interest/Investment Income	\$ 128	\$ 257	
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 Revenue	\$ 28,669	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 115,016	\$ 2,123	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 83,516	\$ 76,852	
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	\$ 115,016	\$ 2,123	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 83,516	\$ 76,852	277,507

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 Fund		Water Fund	Sewer Fund	
	Expenditures			Expenses			
3-1	General Government	\$ 64,190	\$ -	General Operating & Administrative	\$ 1,217	\$ 657	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 18,508	\$ 18,508	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 238	\$ 238	
3-4	Fire	\$ -	\$ -	Contract Services	\$ 2,700	\$ 2,700	
3-5	Highways & Streets	\$ 29,834	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ 23,348	\$ -	Insurance	\$ 2,867	\$ 2,867	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 2,284	\$ 1,000	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 23,947	\$ 254	
3-9	Culture and Recreation	\$ 603	\$ 1,240	Supplies	\$ 14,088	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ 15,568	\$ 1,155	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...] Testing	\$ 2,472	\$ -	
3-13		\$ -	\$ -	Water Lease	\$ 362	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ 22,775	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ 5,833	\$ 6,871	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ 1,981	
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	\$ 117,975	\$ 1,240	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ 90,084	\$ 59,006	\$ 268,305
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	\$ 31,217	\$ 32,000	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ 22,775	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ 5,833	\$ 6,871	
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	\$ (25,384)	\$ (2,354)	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ (2,959)	\$ 883	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ (31,952)	\$ 15,492	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 29,116	\$ 11,945	Net Position, January 1 from December 31 prior year report	\$ 679,295	\$ 744,972	
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.	\$ 26,157	\$ 12,828	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 647,343	\$ 760,464	

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:

<p>4-1 Does the entity have outstanding debt? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>4-2 Is the debt repayment schedule attached? If no, MUST explain: <input type="text"/></p> <p>4-3 Is the entity current in its debt service payments? If no, MUST explain: <input type="text"/></p> <p>4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: right;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 35%;"></th> <th style="width: 15%;">Outstanding at beginning of year*</th> <th style="width: 15%;">Issued during year</th> <th style="width: 15%;">Retired during year</th> <th style="width: 20%;">Outstanding at year-end</th> </tr> </thead> <tbody> <tr> <td>General obligation bonds</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> </tr> <tr> <td>Revenue bonds</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> </tr> <tr> <td>Notes/Loans</td> <td>\$ 244,583</td> <td>\$ -</td> <td>\$ 12,704</td> <td>\$ 231,879</td> </tr> <tr> <td>Lease & SBITA** Liabilities (GASB 87 & 96)</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> </tr> <tr> <td>Developer Advances</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> </tr> <tr> <td>Other (specify):</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> <td>\$ -</td> </tr> <tr style="font-weight: bold;"> <td style="text-align: right;">TOTAL</td> <td>\$ 244,583</td> <td>\$ -</td> <td>\$ 12,704</td> <td>\$ 231,879</td> </tr> </tbody> </table>		Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end	General obligation bonds	\$ -	\$ -	\$ -	\$ -	Revenue bonds	\$ -	\$ -	\$ -	\$ -	Notes/Loans	\$ 244,583	\$ -	\$ 12,704	\$ 231,879	Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -	Developer Advances	\$ -	\$ -	\$ -	\$ -	Other (specify):	\$ -	\$ -	\$ -	\$ -	TOTAL	\$ 244,583	\$ -	\$ 12,704	\$ 231,879	<p style="color: red; font-size: small;">**Subscription Based Information Technology Arrangements</p> <p style="color: red; font-size: small;">*Must agree to prior year-end balance</p>
	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end																																					
General obligation bonds	\$ -	\$ -	\$ -	\$ -																																					
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Developer Advances	\$ -	\$ -	\$ -	\$ -																																					
Other (specify):	\$ -	\$ -	\$ -	\$ -																																					
TOTAL	\$ 244,583	\$ -	\$ 12,704	\$ 231,879																																					

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? \$ -

If yes: Date the debt was authorized:

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

If yes: How much? \$ -

4-7 Does the entity have debt that has been refinanced that it is still responsible for? YES NO

If yes: What is the amount outstanding? \$ -

4-8 Does the entity have any lease agreements? YES NO

If yes: What is being leased?

What is the original date of the lease?

Number of years of lease?

Is the lease subject to annual appropriation? YES NO

What are the annual lease payments? \$ -

PART 5 - CASH AND INVESTMENTS

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

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

<p>5-1 YEAR-END Total of ALL Checking and Savings accounts</p> <p>5-2 Certificates of deposit</p> <p style="text-align: right; font-weight: bold;">TOTAL CASH DEPOSITS</p> <p>Investments (if investment is a mutual fund, please list underlying investments):</p> <p>5-3</p> <p style="text-align: right; font-weight: bold;">TOTAL INVESTMENTS</p> <p style="text-align: right; font-weight: bold;">TOTAL CASH AND INVESTMENTS</p> <p>Please answer the following question by marking in the appropriate box</p> <p>5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?</p> <p>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:</p> <input type="text"/>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="width: 25%; text-align: right;">\$ 138,462</td> <td style="width: 25%;"></td> </tr> <tr> <td></td> <td style="text-align: right;">-</td> <td></td> </tr> <tr> <td style="text-align: right;">TOTAL CASH DEPOSITS</td> <td></td> <td style="text-align: right;">\$ 138,462</td> </tr> <tr> <td></td> <td style="text-align: right;">-</td> <td></td> </tr> <tr> <td style="text-align: right;">TOTAL INVESTMENTS</td> <td></td> <td style="text-align: right;">-</td> </tr> <tr> <td style="text-align: right;">TOTAL CASH AND INVESTMENTS</td> <td></td> <td style="text-align: right;">\$ 138,462</td> </tr> </table> <p style="text-align: center;">YES NO N/A</p>		\$ 138,462			-		TOTAL CASH DEPOSITS		\$ 138,462		-		TOTAL INVESTMENTS		-	TOTAL CASH AND INVESTMENTS		\$ 138,462
	\$ 138,462																		
	-																		
TOTAL CASH DEPOSITS		\$ 138,462																	
	-																		
TOTAL INVESTMENTS		-																	
TOTAL CASH AND INVESTMENTS		\$ 138,462																	

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*	Additions*	Deletions	Year-End Balance
Land	\$ 19,699	\$ -	\$ -	\$ 19,699
Buildings	\$ 102,756	\$ -	\$ -	\$ 102,756
Machinery and equipment	\$ 110,869	\$ -	\$ -	\$ 110,869
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)	\$ (162,018)	\$ (3,858)	\$ -	\$ (165,876)
TOTAL	\$ 71,306	\$ (3,858)	\$ -	\$ 67,448

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	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 2,742,531	\$ 22,775	\$ -	\$ 2,765,306
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)	\$ (1,200,639)	\$ (63,217)	\$ -	\$ (1,263,856)
TOTAL	\$ 1,541,892	\$ (40,442)	\$ -	\$ 1,501,450

* 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"/>
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"/>

Please use this space to provide any explanations or comments:

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	\$ 72,585
Conservation Trust Fund	\$ 1,600
Water Fund	\$ 53,706
Sewer Fund	\$ 48,317

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"/>

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.

Please use this space to provide any explanations or comments:

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? If yes: Date of formation: <input style="width: 150px; height: 30px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-2 Has the entity changed its name in the past or current year? If Yes: NEW name <input style="width: 400px; height: 20px;" type="text"/> PRIOR name <input style="width: 400px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-3 Is the entity a metropolitan district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-4 Please indicate what services the entity provides: <input style="width: 450px; height: 20px;" type="text" value="General government services, including water, sewer and trash."/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
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: <input style="width: 450px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
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):	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
<table border="1" style="border-collapse: collapse;"> <tr> <td style="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;">25.895</td> </tr> <tr style="background-color: #004a66; color: white;"> <td style="padding: 2px;">Total mills</td> <td style="text-align: right; padding: 2px;">25.895</td> </tr> </table>	Bond Redemption mills	0.000	General/Other mills	25.895	Total mills	25.895	<input type="checkbox"/>	<input type="checkbox"/>
Bond Redemption mills	0.000							
General/Other mills	25.895							
Total mills	25.895							

Please use this space to provide any explanations or comments:

	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. <input style="width: 450px; height: 30px;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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	\$	138,462	Unrestricted Fund Balan	\$	22,657	Total Tax Revenue	\$ 51,161
Current Liabilities	\$	12,006	Total Fund Balance	\$	26,157	Revenue Paying Debt Service	\$ -
Deferred Inflow	\$	27,664	PY Fund Balance	\$	29,116	Total Revenue	\$ 117,139
			Total Revenue	\$	115,016	Total Debt Service Principal	\$ -
			Total Expenditures	\$	117,975	Total Debt Service Interest	\$ -
						Total Assets	\$ 72,601
						Total Liabilities	\$ 5,952
Governmental			Interfund In	\$	-		
Total Cash & Investments	\$	36,662	Interfund Out	\$	-	Enterprise Funds	
Transfers In	\$	-	Proprietary			Net Position	\$ 1,407,807
Transfers Out	\$	-	Current Assets	\$	144,290	PY Net Position	\$ 1,424,267
Property Tax	\$	28,195	Deferred Outflow	\$	-	Government-Wide	
Debt Service Principal	\$	-	Current Liabilities	\$	6,054	Total Outstanding Debt	\$ 231,879
Total Expenditures	\$	119,215	Deferred Inflow	\$	-	Authorized but Unissued	\$ -
Total Developer Advances	\$	-	Cash & Investments	\$	101,860	Year Authorized	1/0/1900
Total Developer Repayments	\$	-	Principal Expense	\$	12,704		

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.

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 Patricia Vice	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	Full Name Mark McHone	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	Full Name Jason Eager	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	Full Name Louis Hulstine	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	Full Name Joe Hulstine	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 Brenden Houder	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: _____

TOWN OF GENOA
CWRPDA Note Payable
December 31, 2023

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
				\$ 78,749.89
December 31, 2024	\$ 5,833.34	\$ 5,833.34	\$ -	72,916.55
December 31, 2025	5,833.34	5,833.34	-	67,083.21
December 31, 2026	5,833.34	5,833.34	-	61,249.87
December 31, 2027	5,833.34	5,833.34	-	55,416.53
December 31, 2028	5,833.34	5,833.34	-	49,583.19
December 31, 2029	5,833.34	5,833.34	-	43,749.85
December 31, 2030	5,833.34	5,833.34	-	37,916.51
December 31, 2031	5,833.34	5,833.34	-	32,083.17
December 31, 2032	5,833.34	5,833.34	-	26,249.83
December 31, 2033	5,833.34	5,833.34	-	20,416.49
December 31, 2034	5,833.34	5,833.34	-	14,583.15
December 31, 2035	5,833.34	5,833.34	-	8,749.81
December 31, 2036	5,833.34	5,833.34	-	2,916.47
December 31, 2037	2,916.47	2,916.47	-	0.00
Totals	<u>\$ 78,749.89</u>	<u>\$ 78,749.89</u>	<u>\$ -</u>	

See Independent Accountants' Compilation Report.

TOWN OF GENOA
CWRPDA Note Payable
December 31, 2023

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
				\$ 106,988.36
December 31, 2024	\$ 6,081.82	\$ 4,493.79	\$ 1,588.03	102,494.57
December 31, 2025	6,081.82	4,561.44	1,520.38	97,933.13
December 31, 2026	6,081.82	4,630.12	1,451.70	93,303.01
December 31, 2027	6,081.82	4,699.84	1,381.98	88,603.17
December 31, 2028	6,081.82	4,770.60	1,311.22	83,832.57
December 31, 2029	6,081.82	4,842.43	1,239.39	78,990.14
December 31, 2030	6,081.82	4,915.33	1,166.49	74,074.81
December 31, 2031	6,081.82	4,989.34	1,092.48	69,085.47
December 31, 2032	6,081.82	5,064.46	1,017.36	64,021.01
December 31, 2033	6,081.82	5,140.71	941.11	58,880.30
December 31, 2034	6,081.82	5,218.11	863.71	53,662.19
December 31, 2035	6,081.82	5,296.67	785.15	48,365.52
December 31, 2036	6,081.82	5,376.42	705.40	42,989.10
December 31, 2037	6,081.82	5,457.37	624.45	37,531.73
December 31, 2038	6,081.82	5,539.54	542.28	31,992.19
December 31, 2039	6,081.82	5,622.95	458.87	26,369.24
December 31, 2040	6,081.82	5,707.60	374.22	20,661.64
December 31, 2041	6,081.82	5,793.54	288.28	14,868.10
December 31, 2042	6,081.82	5,880.77	201.05	8,987.33
December 31, 2043	6,081.82	5,969.32	112.50	3,018.01
December 31, 2044	3,040.65	3,018.01	22.64	0.00
Totals	<u>\$ 124,677.05</u>	<u>\$ 106,988.36</u>	<u>\$ 17,688.69</u>	

See Independent Accountants' Compilation Report.

TOWN OF GENOA
CWRPDA Note Payable
December 31, 2023

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
				\$ 46,140.56
December 31, 2024	\$ 2,683.64	\$ 2,456.00	\$ 227.64	43,684.56
December 31, 2025	2,683.64	2,468.30	215.34	41,216.26
December 31, 2026	2,683.64	2,480.66	202.98	38,735.60
December 31, 2027	2,683.64	2,493.07	190.57	36,242.53
December 31, 2028	2,683.64	2,505.55	178.09	33,736.98
December 31, 2029	2,683.64	2,518.10	165.54	31,218.88
December 31, 2030	2,683.64	2,530.70	152.94	28,688.18
December 31, 2031	2,683.64	2,543.37	140.27	26,144.81
December 31, 2032	2,683.64	2,556.11	127.53	23,588.70
December 31, 2033	2,683.64	2,568.91	114.73	21,019.79
December 31, 2034	2,683.64	2,581.76	101.88	18,438.03
December 31, 2035	2,683.64	2,594.68	88.96	15,843.35
December 31, 2036	2,683.64	2,607.68	75.96	13,235.67
December 31, 2037	2,683.64	2,620.73	62.91	10,614.94
December 31, 2038	2,683.64	2,633.85	49.79	7,981.09
December 31, 2039	2,683.64	2,647.04	36.60	5,334.05
December 31, 2040	2,683.64	2,660.29	23.35	2,673.76
December 31, 2041	2,683.79	2,673.76	10.03	(0.00)
Totals	<u>\$ 48,305.67</u>	<u>\$ 46,140.56</u>	<u>\$ 2,165.11</u>	

See Independent Accountants' Compilation Report.

**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 2023 FOR THE **Town of Genoa**, STATE OF COLORADO.

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

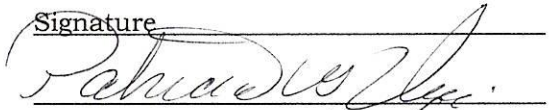

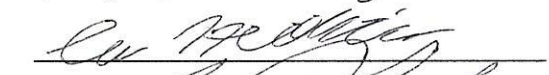

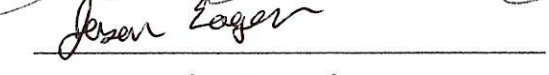

WHEREAS, neither revenues nor expenditures for **Town of Genoa** exceeded \$750,000 for Year 2023; and

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

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

NOW THEREFORE, be it resolved/ordained by the **Town Council** of the **Town of Genoa** that the application for exemption from audit for **Town of Genoa** for the year ended December 31, 2023, has been personally reviewed and is hereby approved by a majority of the **Town Council** of the **Town of Genoa**; that those members of the **Town Council** 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 Genoa** for the year ended December 31, 2023.

ADOPTED THIS 26th day of March, 2024.

<u>Printed Name of Director</u>	<u>Date Term Expires</u>	<u>Signature</u>
Patricia Vice	2026	
Mark McHone	2024	
Joe Hulstine	2024	
Louis Hulstine	2026	
Jason Eager	2026	
Brenden Houder	2024	



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 Genoa
Genoa, Colorado

Management is responsible for the accompanying financial statements of Town of Genoa, which comprise the balance sheet as of December 31, 2023, 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 assurance on the financial statements included in the accompanying prescribed form.

The financial statements included in the accompanying prescribed form are presented in accordance with the requirements of the Colorado Office of the State Auditor, and are not intended to be a 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 Genoa and the Colorado Office of the State Auditor, and is not intended to be and should not be used by anyone other than these specified parties.

Lauer, Szabo & Associates, P.C.

Sterling, Colorado
March 21, 2024

Town of Genoa

Application for Exemption from Audit

December 31, 2023