

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Town Of Kim
PO Box 70
Kim, Colorado

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

CONTACT PERSON
PHONE
EMAIL

Rose Broce
719-980-5258
N/A

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

Mike Dixon
Shareholder
Dixon, Waller & Co., Inc
164 E Main St
719-846-9241

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

Mike Dixon Dixon, Waller & Co., Inc

Febraury 27, 2024

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

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)



PROPRIETARY
(CASH OR BUDGETARY BASIS)



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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)	\$ 4,503	
2-2	Specific ownership	\$ 1,433	
2-3	Sales and use	\$ -	
2-4	Other (specify): Franchise	\$ 3,459	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ 886	
2-8	Highway Users Tax Funds (HUTF)	\$ 10,143	
2-9	Other (specify): Severance, Mineral	\$ 3,963	
2-10	Charges for services	\$ 49,521	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ 439	
2-14	Charges for utility services	\$ -	
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): Rents	\$ 1,825	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 76,172	

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	\$ 641	
3-2	Salaries	\$ 7,500	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ 21,468	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 3,950	
3-7	Accounting and legal fees	\$ 850	
3-8	Repair and maintenance	\$ 14,396	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ 2,316	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ 3,843	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ 1,009	
3-17	Debt service principal (should agree with Part 4)	\$ 3,933	
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	\$ 59,906	

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? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	☒	☐		
4-2 Is the debt repayment schedule attached? If no, MUST explain below: 	☒	☐		
4-3 Is the entity current in its debt service payments? If no, MUST explain below: 	☒	☐		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ 62,933	\$ -	\$ 3,933	\$ 59,000
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 62,933	\$ -	\$ 3,933	\$ 59,000

**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? If yes: How much?	☐	☒
Date the debt was authorized:		
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much?	☐	☒
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding?	☐	☒
4-8 Does the entity have any lease agreements? If yes: What is being leased?	☐	☒
What is the original date of the lease?		
Number of years of lease?		
Is the lease subject to annual appropriation? What are the annual lease payments?	☐	☐

Part 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	\$ 108,018	
5-2 Certificates of deposit	\$ 93,060	
Total Cash Deposits		\$ 201,078
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
5-3	\$ -	
	\$ -	
Total Investments		\$ -
Total Cash and Investments		\$ 201,078

Please answer the following questions by marking in the appropriate boxes

	Yes	No	N/A
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	☐	☐	☒
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 use this space to provide any explanations:

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		\$ 4,500	\$ -	\$ -	\$ 4,500
Buildings		\$ 80,248	\$ -	\$ -	\$ 80,248
Machinery and equipment		\$ -	\$ -	\$ -	\$ -
Furniture and fixtures		\$ 150	\$ -	\$ -	\$ 150
Infrastructure		\$ 2,050,900	\$ -	\$ -	\$ 2,050,900
Construction In Progress (CIP)		\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets		\$ -	\$ -	\$ -	\$ -
Other (explain):		\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)		\$ (767,850)	\$ (70,360)	\$ -	\$ (838,210)
TOTAL		\$ 1,367,948	\$ (70,360)	\$ -	\$ 1,297,588

*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.):	\$ -
TOTAL	\$ -

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	\$ 91,336
Water	\$ 47,150

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

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

9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

Yes	No
☒	☐

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

10-1 Is this application for a newly formed governmental entity?

Yes	No
☐	☒

If yes: Date of formation:

10-2 Has the entity changed its name in the past or current year?

Yes	No
☐	☒

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

10-3 Is the entity a metropolitan district?

Yes	No
☐	☒

Please indicate what services the entity provides:

10-4 Does the entity have an agreement with another government to provide services?

Yes	No
☐	☒

If yes: List the name of the other governmental entity and the services provided:

10-5 Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during

If yes: Date Filed:

Yes	No
☐	☒

10-6 Does the entity have a certified Mill Levy?

Yes	No
☒	☐

If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	15.265
Total mills	15.265

Yes	No	N/A
☐	☒	☐

10-7 NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.

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

PART 11 - 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 Procedure

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.

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

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

Board Member 1	Print Board Member's Name Bud Broce	I Bud Broce , attest 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>Bud Broce</u> Date: <u>2/29/24</u> My term Expires: <u>2026</u>
Board Member 2	Print Board Member's Name Clell Goode	I Clell Goode , attest 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>Clell Goode</u> Date: <u>2/29/24</u> My term Expires: <u>2026</u>
Board Member 3	Print Board Member's Name Howard Sumpter <u>Howard Sumpter</u>	I Howard Sumpter , attest 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>Howard Sumpter</u> Date: <u>3-14-2024</u> My term Expires: <u>2026</u>
Board Member 4	Print Board Member's Name Joanna Paterson	I Joanna Paterson , attest 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: <u>2/29/24</u> My term Expires: <u>2026</u>
Board Member 5	Print Board Member's Name Patrick Shannon	I Patrick Shannon , attest 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: <u>2/29/24</u> My term Expires: <u>2026</u>
Board Member 6	Print Board Member's Name Lee Hollingsworth	I Lee Hollingsworth , attest 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>Lee V. Hollingsworth</u> Date: <u>2/29/24</u> <u>3/14/24</u> My term Expires: <u>2028</u>
Board Member 7	Print Board Member's Name Tim Gutierrez <u>Timothy Gutierrez</u>	I Tim Gutierrez , attest 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>Timothy Gutierrez</u> Date: <u>3</u> <u>2/29/24</u> My term Expires: <u>2028</u>

Colorado Water Resources & Power Development Authority
 Drinking Water Revolving Fund
 Disadvantaged Community Direct Loan Program
KIM, TOWN OF (Loan #D09F201)
 Loan Repayment Schedule - Exhibit C of Loan Agreement

Original Principal Amount: \$118,000.00
 Loan Execution Date: 05/30/08
 Loan Rate: 0.00%
 Loan Term: 30 Years

Payment Due Date	LOAN PRINCIPAL	NET INTEREST	ADMIN. FEE PORTION	TOTAL PAYMENT	Principal Remaining	Annual Principal Received
					\$118,000.00	
05/01/09	1,966.67	0.00	0.00	1,966.67	116,033.33	
11/01/09	1,966.67	0.00	0.00	1,966.67	114,066.66	
05/01/10	1,966.67	0.00	0.00	1,966.67	112,099.99	
11/01/10	1,966.67	0.00	0.00	1,966.67	110,133.32	3,933.34
05/01/11	1,966.67	0.00	0.00	1,966.67	108,166.65	
11/01/11	1,966.67	0.00	0.00	1,966.67	106,199.98	3,933.34
05/01/12	1,966.67	0.00	0.00	1,966.67	104,233.31	
11/01/12	1,966.67	0.00	0.00	1,966.67	102,266.64	3,933.34
05/01/13	1,966.67	0.00	0.00	1,966.67	100,299.97	
11/01/13	1,966.67	0.00	0.00	1,966.67	98,333.30	3,933.34
05/01/14	1,966.67	0.00	0.00	1,966.67	96,366.63	
11/01/14	1,966.67	0.00	0.00	1,966.67	94,399.96	3,933.34
05/01/15	1,966.67	0.00	0.00	1,966.67	92,433.29	
11/01/15	1,966.67	0.00	0.00	1,966.67	90,466.62	3,933.34
05/01/16	1,966.67	0.00	0.00	1,966.67	88,499.95	
11/01/16	1,966.67	0.00	0.00	1,966.67	86,533.28	3,933.34
05/01/17	1,966.67	0.00	0.00	1,966.67	84,566.61	
11/01/17	1,966.67	0.00	0.00	1,966.67	82,599.94	3,933.34
05/01/18	1,966.67	0.00	0.00	1,966.67	80,633.27	
11/01/18	1,966.67	0.00	0.00	1,966.67	78,666.60	3,933.34
05/01/19	1,966.67	0.00	0.00	1,966.67	76,699.93	
11/01/19	1,966.67	0.00	0.00	1,966.67	74,733.26	3,933.34
05/01/20	1,966.67	0.00	0.00	1,966.67	72,766.59	
11/01/20	1,966.67	0.00	0.00	1,966.67	70,799.92	3,933.34
05/01/21	1,966.67	0.00	0.00	1,966.67	68,833.25	
11/01/21	1,966.67	0.00	0.00	1,966.67	66,866.58	3,933.34
05/01/22	1,966.67	0.00	0.00	1,966.67	64,899.91	
11/01/22	1,966.67	0.00	0.00	1,966.67	62,933.24	3,933.34
05/01/23	1,966.67	0.00	0.00	1,966.67	60,966.57	
11/01/23	1,966.67	0.00	0.00	1,966.67	58,999.90	3,933.34
05/01/24	1,966.67	0.00	0.00	1,966.67	57,033.23	
11/01/24	1,966.67	0.00	0.00	1,966.67	55,066.56	3,933.34
05/01/25	1,966.67	0.00	0.00	1,966.67	53,099.89	
11/01/25	1,966.67	0.00	0.00	1,966.67	51,133.22	3,933.34
05/01/26	1,966.67	0.00	0.00	1,966.67	49,166.55	
11/01/26	1,966.67	0.00	0.00	1,966.67	47,199.88	3,933.34
05/01/27	1,966.67	0.00	0.00	1,966.67	45,233.21	
11/01/27	1,966.67	0.00	0.00	1,966.67	43,266.54	3,933.34
05/01/28	1,966.67	0.00	0.00	1,966.67	41,299.87	
11/01/28	1,966.67	0.00	0.00	1,966.67	39,333.20	3,933.34
05/01/29	1,966.67	0.00	0.00	1,966.67	37,366.53	
11/01/29	1,966.67	0.00	0.00	1,966.67	35,399.86	3,933.34
05/01/30	1,966.67	0.00	0.00	1,966.67	33,433.19	
11/01/30	1,966.67	0.00	0.00	1,966.67	31,466.52	3,933.34
05/01/31	1,966.67	0.00	0.00	1,966.67	29,499.85	
11/01/31	1,966.67	0.00	0.00	1,966.67	27,533.18	3,933.34
05/01/32	1,966.67	0.00	0.00	1,966.67	25,566.51	
11/01/32	1,966.67	0.00	0.00	1,966.67	23,599.84	3,933.34
05/01/33	1,966.67	0.00	0.00	1,966.67	21,633.17	
11/01/33	1,966.67	0.00	0.00	1,966.67	19,666.50	3,933.34
05/01/34	1,966.67	0.00	0.00	1,966.67	17,699.83	

Colorado Water Resources & Power Development Authority
 Drinking Water Revolving Fund
 Disadvantaged Community Direct Loan Program
KIM, TOWN OF (Loan #D08F201)
 Loan Repayment Schedule - Exhibit C of Loan Agreement

Original Principal Amount: \$118,000.00
 Loan Execution Date: 05/30/08
 Loan Rate: 0.00%
 Loan Term: 30 Years

Payment Due Date	LOAN PRINCIPAL	NET INTEREST	ADMIN. FEE PORTION	TOTAL PAYMENT	Principal Remaining	Annual Principal Received
11/01/34	1,966.67	0.00	0.00	1,966.67	15,733.16	3,933.34
05/01/35	1,966.67	0.00	0.00	1,966.67	13,766.49	
11/01/35	1,966.67	0.00	0.00	1,966.67	11,799.82	3,933.34
05/01/36	1,966.67	0.00	0.00	1,966.67	9,833.15	
11/01/36	1,966.67	0.00	0.00	1,966.67	7,866.48	3,933.34
05/01/37	1,966.67	0.00	0.00	1,966.67	5,899.81	
11/01/37	1,966.67	0.00	0.00	1,966.67	3,933.14	3,933.34
05/01/38	1,966.67	0.00	0.00	1,966.67	1,966.47	
11/01/38	1,966.47	0.00	0.00	1,966.47	0.00	3,933.14
Totals	\$118,000.00	\$0.00	\$0.00	\$118,000.00		\$118,000.00