Town of Ovid

Application for Exemption from Audit

December 31, 2023

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 Ovid
Ovid, Colorado

Management is responsible for the accompanying financial statements of Town of Ovid, 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 any 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 Ovid 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 8, 2024

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Town of Ovid	For the Year Ended 12/31/2023 or fiscal year ended:
ADDRESS	P.O. Box 296	
	Ovid, Colorado 80744	
CONTACT PERSON	Belinda Riggs	
PHONE	970-463-5446	
EMAIL	ovid-colo@pctelcom.coop	

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 8, 2024

	YES	NO	
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.]	☐	☑	If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds			Proprietary/Fiduciary Funds		
Line #	Description	General Fund	Conservation Trust Fund	Description	Water Fund	Sewer Fund	Please use this space to provide explanation of any items on this page
	Assets			Assets			
1-1	Cash & Cash Equivalents	$ 52,912	$ 5,354	Cash & Cash Equivalents	$ 164,515	$ 71,573	
1-2	Investments	$ 23,854	$ -	Investments	$ -	$ -	
1-3	Receivables	$ 14,993	$ -	Receivables	$ 8,289	$ 7,652	
1-4	Due from Other Entities or Funds	$ 512	$ -	Due from Other Entities or Funds	$ -	$ -	
1-5	Property Tax Receivable	$ 29,816	$ -	Other Current Assets [specify...]			
	All Other Assets [specify...]			Supplies Inventory	$ 4,334	$ -	
1-6	Lease Receivable (as Lessor)	$ -	$ -	Total Current Assets	$ 177,138	$ 79,225	
1-7	Supplies Inventory	$ 2,095	$ -	Capital & Right to Use Assets, net (from Part 6-4)	$ 457,765	$ 399,858	
1-8		$ -	$ -	Other Long Term Assets [specify...]	$ -	$ -	
1-9		$ -	$ -		$ -	$ -	
1-10		$ -	$ -		$ -	$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 124,182	$ 5,354	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 634,903	$ 479,083	
	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	$ 124,182	$ 5,354	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 634,903	$ 479,083	
	Liabilities			Liabilities			
1-16	Accounts Payable	$ 9,481	$ -	Accounts Payable	$ 1,987	$ 1,276	
1-17	Accrued Payroll and Related Liabilities	$ 2,008	$ -	Accrued Payroll and Related Liabilities	$ 1,688	$ 1,688	
1-18	Unearned Revenue	$ -	$ -	Accrued Interest Payable	$ 356	$ -	
1-19	Due to Other Entities or Funds	$ 4,211	$ -	Due to Other Entities or Funds	$ -	$ -	
1-20	All Other Current Liabilities	$ 75,405	$ -	All Other Current Liabilities	$ 930	$ -	
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ 91,105	$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ 4,961	$ 2,964	
1-22	All Other Liabilities [specify...]	$ -	$ -	Proprietary Debt Outstanding (from Part 4-4)	$ 21,397	$ -	
1-23		$ -	$ -	Other Liabilities [specify...]:	$ -	$ -	
1-24		$ -	$ -		$ -	$ -	
1-25		$ -	$ -		$ -	$ -	
1-26		$ -	$ -		$ -	$ -	
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	$ 91,105	$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	$ 26,358	$ 2,964	
	Deferred Inflows of Resources:			Deferred Inflows of Resources			
1-28	Deferred Property Taxes	$ 29,816	$ -	Pension/OPEB Related	$ -	$ -	
1-29	Lease related (as lessor)	$ -	$ -	Other [specify...]	$ -	$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	$ 29,816	$ -	(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	$ 436,368	$ 399,858	
1-32	Nonspendable Inventory	$ 2,095	$ -				
1-33	Restricted [specify...] TABOR/Culture and Recreation	$ 8,600	$ 5,354	Emergency Reserves	$ -	$ -	
1-34	Committed [specify...]	$ -	$ -	Other Designations/Reserves	$ -	$ -	
1-35	Assigned [specify...]	$ -	$ -	Restricted	$ -	$ -	
1-36	Unassigned:	$ (7,434)	$ -	Undesignated/Unreserved/Unrestricted	$ 172,177	$ 76,261	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	$ 3,261	$ 5,354	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	$ 608,545	$ 476,119	
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	$ 124,182	$ 5,354	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	$ 634,903	$ 479,083	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds			Proprietary/Fiduciary Funds		
Line #	Description	General Fund	Conservation Trust Fund	Description	Water Fund	Sewer Fund	Please use this space to provide explanation of any items on this page
	Tax Revenue			Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	$ 43,252	$ -	Property [include mills levied in Question 10-6]	$ -	$ -	
2-2	Specific Ownership	$ 4,709	$ -	Specific Ownership	$ -	$ -	
2-3	Sales and Use Tax	$ 26,072	$ -	Sales and Use Tax	$ -	$ -	
2-4	Other Tax Revenue [specify...]: Motor Vehicle Taxes	$ 1,322	$ -	Other Tax Revenue [specify...]:	$ -	$ -	
2-5	Road and Bridge Taxes	$ 4,654	$ -		$ -	$ -	
2-6	Franchise Taxes	$ 4,173	$ -		$ -	$ -	
2-7	Other Taxes	$ 314	$ -		$ -	$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ 84,496	$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ -	$ -	
2-9	Licenses and Permits	$ 120	$ -	Licenses and Permits	$ -	$ -	
2-10	Highway Users Tax Funds (HUTF)	$ 12,865	$ -	Highway Users Tax Funds (HUTF)	$ -	$ -	
2-11	Conservation Trust Funds (Lottery)	$ -	$ 3,698	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	$ -	$ 52,393	
2-15	Donations	$ -	$ -	Donations	$ -	$ -	
2-16	Charges for Sales and Services	$ 53,202	$ -	Charges for Sales and Services	$ 116,985	$ 74,953	
2-17	Rental Income	$ -	$ -	Rental Income	$ -	$ -	
2-18	Fines and Forfeits	$ -	$ -	Fines and Forfeits	$ -	$ -	
2-19	Interest/Investment Income	$ 926	$ 44	Interest/Investment Income	$ -	$ -	
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	$ 1,778	$ -		$ -	$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	$ 153,387	$ 3,742	Add lines 2-8 through 2-23 TOTAL REVENUES	$ 116,985	$ 127,346	
	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	$ -	$ -	GRAND TOTALS
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ 153,387	$ 3,742	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ 116,985	$ 127,346	$ 401,460

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: General Fund	Governmental Funds: Conservation Trust Fund	Description	Proprietary/Fiduciary Funds: Water Fund	Proprietary/Fiduciary Funds: Sewer Fund	Please use this space to provide explanation of any items on this page
	Expenditures			Expenses			
3-1	General Government	$ 111,492	$ -	General Operating & Administrative	$ -	$ -	
3-2	Judicial	$ -	$ -	Salaries	$ 25,023	$ 20,773	
3-3	Law Enforcement	$ -	$ -	Payroll Taxes	$ -	$ -	
3-4	Fire	$ 716	$ -	Contract Services	$ 13,496	$ 3,988	
3-5	Highways & Streets	$ 41,524	$ -	Employee Benefits	$ -	$ -	
3-6	Solid Waste	$ 54,215	$ -	Insurance	$ -	$ -	
3-7	Contributions to Fire & Police Pension Assoc.	$ -	$ -	Accounting and Legal Fees	$ -	$ -	
3-8	Health	$ -	$ -	Repair and Maintenance	$ 5,049	$ 15,704	
3-9	Culture and Recreation	$ 1,714	$ 2,506	Supplies	$ 2,117	$ 4,446	
3-10	Transfers to other districts	$ -	$ -	Utilities	$ 5,206	$ 5,254	
3-11	Other [specify...]:	$ -	$ -	Contributions to Fire & Police Pension Assoc.	$ -	$ -	
3-12		$ -	$ -	Other [specify...] Lab Fees	$ 2,688	$ 2,942	
3-13		$ -	$ -	Permits and Fees	$ 300	$ -	
3-14	Capital Outlay	$ 3,300	$ -	Capital Outlay	$ 24,118	$ 42,255	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	$ -	$ -	Principal (should match amount in 4-4)	$ 6,464	$ -	
3-16	Interest	$ -	$ -	Interest	$ 1,285	$ -	
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		$ -	$ -	Miscellaneous	$ -	$ 555	GRAND TOTAL
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	$ 212,961	$ 2,506	Add lines 3-1 through 3-21 TOTAL EXPENSES	$ 85,746	$ 95,917	$ 397,130
3-23	Interfund Transfers (In)	$ (55,000)	$ -	Net Interfund Transfers (In) Out	$ 27,500	$ 27,500	
3-24	Interfund Transfers Out	$ -	$ -	Other [specify...][enter negative for expense]	$ -	$ -	
3-25	Other Expenditures (Revenues):	$ -	$ -	Depreciation/Amortization	$ 14,408	$ 20,822	
3-26		$ -	$ -	Other Financing Sources (Uses) (from line 2-28)	$ -	$ -	
3-27		$ -	$ -	Capital Outlay (from line 3-14)	$ 24,118	$ 42,255	
3-28		$ -	$ -	Debt Principal (from line 3-15, 3-18)	$ 6,464	$ -	
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	$ (55,000)	$ -	(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	$ 16,174	$ 21,433	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	$ (4,574)	$ 1,236	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	$ 19,913	$ 25,362	
3-31	Fund Balance, January 1 from December 31 prior year report	$ 7,835	$ 4,118	Net Position, January 1 from December 31 prior year report	$ 588,632	$ 450,757	
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.	$ 3,261	$ 5,354	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	$ 608,545	$ 476,119	

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 1 - FINANCIAL STATEMENTS - BALANCE SHEET

*** Indicate Name of Fund**

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds: Fire Pension Fund	Governmental Funds: Fund*	Description	Proprietary/Fiduciary Funds: Fund*	Proprietary/Fiduciary Funds: Fund*	Please use this space to provide explanation of any items on this page
	Assets			**Assets**			
1-1	Cash & Cash Equivalents	$ 4,193	$ -	Cash & Cash Equivalents	$ -	$ -	
1-2	Investments	$ 30,000	$ -	Investments	$ -	$ -	
1-3	Receivables	$ -	$ -	Receivables	$ -	$ -	
1-4	Due from Other Entities or Funds	$ 4,211	$ -	Due from Other Entities or Funds	$ -	$ -	
1-5	Property Tax Receivable	$ -	$ -	Other Current Assets [specify...]			
	All Other Assets [specify...]				$ -	$ -	
1-6	Lease Receivable (as Lessor)	$ -	$ -	Total Current Assets	$ -	$ -	
1-7		$ -	$ -	Capital & Right to Use Assets, net (from Part 6-4)	$ -	$ -	
1-8		$ -	$ -	Other Long Term Assets [specify...]	$ -	$ -	
1-9		$ -	$ -		$ -	$ -	
1-10		$ -	$ -		$ -	$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 38,404	$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	$ -	$ -	
	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	$ 38,404	$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ -	$ -	
	Liabilities			**Liabilities**			
1-16	Accounts Payable	$ -	$ -	Accounts Payable	$ -	$ -	
1-17	Accrued Payroll and Related Liabilities	$ -	$ -	Accrued Payroll and Related Liabilities	$ -	$ -	
1-18	Unearned Revenue	$ -	$ -	Accrued Interest Payable	$ -	$ -	
1-19	Due to Other Entities or Funds	$ -	$ -	Due to Other Entities or Funds	$ -	$ -	
1-20	All Other Current Liabilities	$ -	$ -	All Other Current Liabilities	$ -	$ -	
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ -	$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ -	$ -	
1-22	All Other Liabilities [specify...]	$ -	$ -	Proprietary Debt Outstanding (from Part 4-4)	$ -	$ -	
1-23		$ -	$ -	Other Liabilities [specify...]:	$ -	$ -	
1-24		$ -	$ -		$ -	$ -	
1-25		$ -	$ -		$ -	$ -	
1-26		$ -	$ -		$ -	$ -	
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	$ -	$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	$ -	$ -	
	Deferred Inflows of Resources:			**Deferred Inflows of Resources**			
1-28	Deferred Property Taxes	$ -	$ -	Pension/OPEB Related	$ -	$ -	
1-29	Lease related (as lessor)	$ -	$ -	Other [specify...]	$ -	$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	$ -	$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	$ -	$ -	
	Fund Balance			**Net Position**			
1-31	Nonspendable Prepaid	$ -	$ -	Net Investment in Capital and Right-to Use Assets	$ -	$ -	
1-32	Nonspendable Inventory	$ -	$ -				
1-33	Restricted [specify...] Pensions	$ 38,404	$ -	Emergency Reserves	$ -	$ -	
1-34	Committed [specify...]	$ -	$ -	Other Designations/Reserves	$ -	$ -	
1-35	Assigned [specify...]	$ -	$ -	Restricted	$ -	$ -	
1-36	Unassigned:	$ -	$ -	Undesignated/Unreserved/Unrestricted	$ -	$ -	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	$ 38,404	$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	$ -	$ -	
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	$ 38,404	$ -	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	$ -	$ -	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

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

Line #	Description	Governmental Funds: Fire Pension Fund	Governmental Funds: Fund*	Description	Proprietary/Fiduciary Funds: Fund*	Proprietary/Fiduciary Funds: Fund*	Grand Totals
	Tax Revenue			Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	$ -	$ -	Property [include mills levied in Question 10-6]	$ -	$ -	
2-2	Specific Ownership	$ -	$ -	Specific Ownership	$ -	$ -	
2-3	Sales and Use Tax	$ -	$ -	Sales and Use Tax	$ -	$ -	
2-4	Other Tax Revenue [specify...]:	$ -	$ -	Other Tax Revenue [specify...]:	$ -	$ -	
2-5		$ -	$ -		$ -	$ -	
2-6		$ -	$ -		$ -	$ -	
2-7		$ -	$ -		$ -	$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ -	$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ -	$ -	
2-9	Licenses and Permits	$ -	$ -	Licenses and Permits	$ -	$ -	
2-10	Highway Users Tax Funds (HUTF)	$ -	$ -	Highway Users Tax Funds (HUTF)	$ -	$ -	
2-11	Conservation Trust Funds (Lottery)	$ -	$ -	Conservation Trust Funds (Lottery)	$ -	$ -	
2-12	Community Development Block Grant	$ -	$ -	Community Development Block Grant	$ -	$ -	
2-13	Fire & Police Pension	$ -	$ -	Fire & Police Pension	$ -	$ -	
2-14	Grants	$ -	$ -	Grants	$ -	$ -	
2-15	Donations	$ -	$ -	Donations	$ -	$ -	
2-16	Charges for Sales and Services	$ -	$ -	Charges for Sales and Services	$ -	$ -	
2-17	Rental Income	$ -	$ -	Rental Income	$ -	$ -	
2-18	Fines and Forfeits	$ -	$ -	Fines and Forfeits	$ -	$ -	
2-19	Interest/Investment Income	$ 518	$ -	Interest/Investment Income	$ -	$ -	
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	Town Contribution	$ 716	$ -		$ -	$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	$ 1,234	$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	$ -	$ -	
	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	$ -	$ -	GRAND TOTALS
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ 1,234	$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ -	$ -	$ 1,234

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: Fire Pension Fund	Governmental Funds: Fund*	Description	Proprietary/Fiduciary Funds: Fund*	Proprietary/Fiduciary Funds: Fund*	Please use this space to provide explanation of any items on this page
	Expenditures			Expenses			
3-1	General Government	$ -	$ -	General Operating & Administrative	$ -	$ -	
3-2	Judicial	$ -	$ -	Salaries	$ -	$ -	
3-3	Law Enforcement	$ -	$ -	Payroll Taxes	$ -	$ -	
3-4	Fire	$ -	$ -	Contract Services	$ -	$ -	
3-5	Highways & Streets	$ -	$ -	Employee Benefits	$ -	$ -	
3-6	Solid Waste	$ -	$ -	Insurance	$ -	$ -	
3-7	Contributions to Fire & Police Pension Assoc.	$ -	$ -	Accounting and Legal Fees	$ -	$ -	
3-8	Health	$ -	$ -	Repair and Maintenance	$ -	$ -	
3-9	Culture and Recreation	$ -	$ -	Supplies	$ -	$ -	
3-10	Transfers to other districts	$ -	$ -	Utilities	$ -	$ -	
3-11	Other [specify...]:	$ -	$ -	Contributions to Fire & Police Pension Assoc.	$ -	$ -	
3-12	Pension Payments	$ 2,025	$ -	Other [specify...]	$ -	$ -	
3-13		$ -	$ -		$ -	$ -	
3-14	Capital Outlay	$ -	$ -	Capital Outlay	$ -	$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	$ -	$ -	Principal (should match amount in 4-4)	$ -	$ -	
3-16	Interest	$ -	$ -	Interest	$ -	$ -	
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		$ -	$ -		$ -	$ -	GRAND TOTAL
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	$ 2,025	$ -	Add lines 3-1 through 3-21 TOTAL EXPENSES	$ -	$ -	$ 2,025
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	$ -	$ -	
3-26		$ -	$ -	Other Financing Sources (Uses) (from line 2-28)	$ -	$ -	
3-27		$ -	$ -	Capital Outlay (from line 3-14)	$ -	$ -	
3-28		$ -	$ -	Debt Principal (from line 3-15, 3-18)	$ -	$ -	
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	$ -	$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	$ (791)	$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	$ -	$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	$ 39,195	$ -	Net Position, January 1 from December 31 prior year report	$ -	$ -	
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.	$ 38,404	$ -	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	$ -	$ -	

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
4-1	Does the entity have outstanding debt?	☑	☐
4-2	Is the debt repayment schedule attached? If no, **MUST** explain:	☑	☐
4-3	Is the entity current in its debt service payments? If no, **MUST** explain:	☑	☐

Please use this space to provide any explanations or comments:

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	$ 27,861	$ -	$ 6,464	$ 21,397
Lease & SBITA** Liabilities (GASB 87 & 96)	$ -	$ -	$ -	$ -
Developer Advances	$ -	$ -	$ -	$ -
Other (specify):	$ -	$ -	$ -	$ -
TOTAL	$ 27,861	$ -	$ 6,464	$ 21,397

**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.]?		☐	☑
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 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	$ 298,369	
5-2	Certificates of deposit	$ 53,854	
	TOTAL CASH DEPOSITS		$ 352,223
	Investments (if investment is a mutual fund, please list underlying investments):		
5-3		$ -	
		$ -	
		$ -	
		$ -	
	TOTAL INVESTMENTS		$ -
	TOTAL CASH AND INVESTMENTS		$ 352,223

Please use this space to provide any explanations or comments:

	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.?	☐	☐	☑
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:	☑	☐	☐

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box	YES	NO
6-1 Does the entity have capitalized assets?	☑	☐
6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, **MUST** explain:	☑	☐

Please use this space to provide any explanations or comments:

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	$ 11,073	$ -	$ -	$ 11,073
Buildings	$ 199,492	$ -	$ -	$ 199,492
Machinery and equipment	$ 236,175	$ 3,300	$ -	$ 239,475
Furniture and fixtures	$ -	$ -	$ -	$ -
Infrastructure	$ 65,803	$ -	$ -	$ 65,803
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)	$ (294,245)	$ (17,661)	$ -	$ (311,906)
TOTAL	$ 218,298	$ (14,361)	$ -	$ 203,937

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	$ 21,178	$ -	$ -	$ 21,178
Buildings	$ 15,491	$ -	$ -	$ 15,491
Machinery and equipment	$ 50,876	$ 42,255	$ -	$ 93,131
Furniture and fixtures	$ -	$ -	$ -	$ -
Infrastructure	$ 1,354,833	$ 4,751	$ -	$ 1,359,584
Construction In Progress (CIP)	$ -	$ -	$ -	$ -
Leased & SBITA Right-to-Use Assets	$ -	$ -	$ -	$ -
Intangible Assets	$ -	$ -	$ -	$ -
Other (explain): Engineering Fees	$ 141,743	$ 19,367	$ -	$ 161,110
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	$ -	$ -	$ -	$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	$ (757,641)	$ (35,230)	$ -	$ (792,871)
TOTAL	$ 826,480	$ 31,143	$ -	$ 857,623

* 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
7-1 Does the entity have an "old hire" firefighters' pension plan?	☐	☑
7-2 Does the entity have a volunteer firefighters' pension plan?	☑	☐
If yes: Who administers the plan?	☐	☐

Indicate the contributions from:

Tax (property, SO, sales, etc.):	$ -
State contribution amount:	$ -
Other (gifts, donations, etc.):	$ 716
TOTAL	$ 716
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	$ 15

Please use this space to provide any explanations or comments:

The Local Pension Board administers the Plan. The $716 reported as "other" represents the Town's contribution to the Plan.

PART 8 - BUDGET INFORMATION

	Please answer the following question by marking in the appropriate box	YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, **MUST** explain:	☑	☐	☐	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:	☑	☐	☐	

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
See attached schedule.	$ -
	$ -
	$ -
	$ -

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

	Please answer the following question by marking in the appropriate box	YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	☑	☐	

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

PART 10 - GENERAL INFORMATION

	Please answer the following question by marking in the appropriate box	YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity?	☐	☑	
If yes:	Date of formation:			
10-2	Has the entity changed its name in the past or current year?	☐	☑	
If Yes:	NEW name			
	PRIOR name			
10-3	Is the entity a metropolitan district?	☐	☑	
10-4	Please indicate what services the entity provides:			
	General government services including water, sewer and trash.			
10-5	Does the entity have an agreement with another government to provide services?	☐	☑	
If yes:	List the name of the other governmental entity and the services provided:			
10-6	Does the entity have a certified mill levy?	☑	☐	
If yes:	Please provide the number of mills levied for the year reported (do not enter $ amounts):			

Bond Redemption mills	0.000
General/Other mills	29.419
Total mills	29.419

		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:

See Independent Accountants' Compilation Report.

OSA USE ONLY

Entity Wide:			**General Fund**			**Governmental Funds**			Notes
Unrestricted Cash & Investments	$	352,223	Unrestricted Fund Balan	$	(7,434)	Total Tax Revenue	$	84,496	
Current Liabilities	$	99,030	Total Fund Balance	$	3,261	Revenue Paying Debt Service	$	-	
Deferred Inflow	$	29,816	PY Fund Balance	$	7,835	Total Revenue	$	157,129	
			Total Revenue	$	153,387	Total Debt Service Principal	$	-	
			Total Expenditures	$	212,961	Total Debt Service Interest	$	-	
						Total Assets	$	129,536	
						Total Liabilities	$	91,105	
Governmental			Interfund In	$	(55,000)				
Total Cash & Investments	$	82,120	Interfund Out	$	-	**Enterprise Funds**			
Transfers In	$	(55,000)	**Proprietary**			Net Position	$	1,084,664	
Transfers Out	$	-	Current Assets	$	256,363	PY Net Position	$	1,039,389	
Property Tax	$	43,252	Deferred Outflow	$	-	**Government-Wide**			
Debt Service Principal	$	-	Current Liabilities	$	7,925	Total Outstanding Debt	$	21,397	
Total Expenditures	$	215,467	Deferred Inflow	$	-	Authorized but Unissued	$	-	
Total Developer Advances	$	-	Cash & Investments	$	236,088	Year Authorized		1/0/1900	
Total Developer Repayments	$	-	Principal Expense	$	6,464				

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 Frankie Hernandez	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 Kerri Doleshall	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 Diana Gilley	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 Angela Reich	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 Annie Sittner	I, ____________________, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed____________________ Date: ____________ My term Expires:____________
6	Full Name	I, ____________________, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed____________________ Date: ____________ My term Expires:____________
7	Full Name	I, ____________________, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed____________________ Date: ____________ My term Expires:____________

TOWN OF OVID
Amounts Appropriated by Fund
December 31, 2023

Fund	Appropriated Amount
General Fund	$ 551,015
Water Fund	90,000
Sewer Fund	105,000
Conservation Trust Fund	3,000
Fire Pension Fund	2,160
Total	$ 751,175

TOWN OF OVID
Water Fund
Impact Assistance Loan Debt Schedule
December 31, 2023

Year	Principal	Interest	Total
2024	$ 6,787.25	$ 1,069.84	$ 7,857.09
2025	7,126.61	730.48	7,857.09
2026	7,482.94	374.15	7,857.09
Totals	$ 21,396.80	$ 2,174.47	$ 23,571.27

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 Ovid**, STATE OF COLORADO.

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

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

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

WHERAS, an application for exemption from audit for **Town of Ovid** 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 **Board of Directors** of the **Town of Ovid** that the application for exemption from audit for **Town of Ovid** for the year ended December 31, 2023, has been personally reviewed and is hereby approved by a majority of the **Board of Directors** of the **Town of Ovid**; that those members of the **Board of Directors** 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 Ovid** for the year ended December 31, 2023.

ADOPTED THIS 12th day of March, 2024.

Printed Name of Director	Date Term Expires	Signature
Frankie Hernandez	2026	Frankie Hernandez
Diana Gilley	2024	Diana Gilley
Angela Reich	2024	Angela Kay Reich
Kerri Doleshall	2024	Kerri Doleshall
Annie Sittner	2024	Annie Sittner