

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT  
ADDRESS

Buffalo Creek Water District  
P.O. Box 385  
Buffalo Creek, Colorado 80425

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

CONTACT PERSON  
PHONE  
EMAIL

Kathy Conklin Lemuel  
(303) 816-1104  
bcwdviakatherine@aol.com

### PART 1 - CERTIFICATION OF PREPARER

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

NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE

Kathy Conklin Lemuel  
Bookkeeper  
APT Bookkeeping  
31117 Witteman Road, Conifer, Colorado 80433  
(303) 816-1104

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

*Kathy Conklin Lemuel*

2-18-25

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)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ 78,199	
2-11	Fines and forfeits	\$ 1,120	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
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):	\$ -	
2-22	Interest Income	\$ 1,120	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 80,439	

## 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	\$ 1,404	
3-2	Salaries	\$ 23,041	
3-3	Payroll taxes	\$ 2,123	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 3,569	
3-7	Accounting and legal fees	\$ 15,330	
3-8	Repair and maintenance	\$ 8,054	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ 2,616	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ 7,209	
3-18	Debt service interest	\$ 6,317	
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): Mileage	\$ 2,136	
3-24	Water Test	\$ 1,026	
3-25	Water Augmentation	\$ 1,093	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 73,918	

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.

- 4-1 Does the entity have outstanding debt? Yes  No   
 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: Yes  No

- 4-3 Is the entity current in its debt service payments? If no, MUST explain below: Yes  No

Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ 134,595	\$ -	\$ 7,209	\$ 127,386
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 134,595</b>	<b>\$ -</b>	<b>\$ 7,209</b>	<b>\$ 127,386</b>

\*\*Subscription Based Information Technology Arrangements

\*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

- 4-5 Does the entity have any authorized, but unissued, debt? Yes  No   
 If yes: How much? \$ -  
 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 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	\$ 14,859	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		<b>\$ 14,859</b>
Investments (if investment is a mutual fund, please list underlying investments):		
Colostrust	\$ 27,729	
5-3 Colostrust	\$ 17,000	
	\$ -	
	\$ -	
<b>Total Investments</b>		<b>\$ 44,729</b>
<b>Total Cash and Investments</b>		<b>\$ 59,588</b>

Please answer the following questions by marking in the appropriate boxes

- 5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et seq., C.R.S.? Yes  No  N/A
- 5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? Yes  No  N/A

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

6-3 Complete the following capital & right-to-use assets table:

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	\$ 54,931	\$ -	\$ -	\$ 54,931
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ 161,454	\$ -	\$ -	\$ 161,454
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ 811,797	\$ -	\$ -	\$ 811,797
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ (412,754)	\$ -	\$ 24,391	\$ (437,145)
<b>TOTAL</b>	<b>\$ 615,428</b>	<b>\$ -</b>	<b>\$ 24,391</b>	<b>\$ 591,037</b>

\*must tie to prior year ending balance

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

## PART 7 - PENSION INFORMATION

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

Yes                      No

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firefighters' pension plan?  Yes       No
- If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?

	\$ -
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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
Operating Fund Income	\$ 81,751
Operating Fund Expense	\$ 74,576
Capital Expenses	\$ 15,250

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

Please answer the following question by marking in the appropriate box

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

If no, MUST explain:

## PART 10 - GENERAL INFORMATION

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

- |             |   | Yes  | No                                  |
|-------------|---|--|-------------------------------------|
| <b>10-1</b> | <b>Is this application for a newly formed governmental entity?</b>  | <input type="checkbox"/>                   | <input checked="" type="checkbox"/> |
| If yes:     | Date of formation: <input style="width: 450px;" type="text"/>   |  |                                     |
| <b>10-2</b> | <b>Has the entity changed its name in the past or current year?</b>   | <input type="checkbox"/>                   | <input checked="" type="checkbox"/> |
| If yes:     | Please list the NEW name & PRIOR name:<br><input style="width: 600px;" type="text"/>  |  |                                     |
| <b>10-3</b> | <b>Is the entity a metropolitan district?</b>   | <input type="checkbox"/>                   | <input checked="" type="checkbox"/> |
|             | Please indicate what services the entity provides:<br><input style="width: 600px;" type="text"/>  |  |                                     |
| <b>10-4</b> | <b>Does the entity have an agreement with another government to provide services?</b>   | <input type="checkbox"/>                   | <input checked="" type="checkbox"/> |
| If yes:     | List the name of the other governmental entity and the services provided:<br><input style="width: 600px;" type="text"/>   |  |                                     |
| <b>10-5</b> | <b>Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during</b>   | <input type="checkbox"/>                   | <input checked="" type="checkbox"/> |
| If yes:     | Date Filed: <input style="width: 450px;" type="text"/>  |  |                                     |
| <b>10-6</b> | <b>Does the entity have a certified Mill Levy?</b>  | <input type="checkbox"/>                   | <input checked="" type="checkbox"/> |
| If yes:     | Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):  |  |                                     |
|             | Bond Redemption mills   | <input style="width: 100px;" type="text"/> | -                                   |
|             | General/Other mills   | <input style="width: 100px;" type="text"/> | -                                   |
|             | Total mills   | <input style="width: 100px;" type="text"/> | -                                   |
|             |   | <b>Yes</b>                                 | <b>No</b>                           |
| <b>10-7</b> | <b>NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.</b> | <input type="checkbox"/>                   | <input checked="" type="checkbox"/> |
|             | <input style="width: 600px; height: 20px;" type="text"/>  |  |                                     |

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

## BUFFALO CREEK WATER DISTRICT Balance Sheet

As of December 31, 2024

	Dec 31, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
BCWD Checking	16,138.33
Colotrust	
General Acct -4001	42,297.59
Escrow Acct - 4002	17,965.56
<b>Total Colotrust</b>	60,263.15
<b>Total Checking/Savings</b>	76,401.48
Accounts Receivable	
Customers Accounts Receivable	13,925.61
<b>Total Accounts Receivable</b>	13,925.61
<b>Other Current Assets</b>	
Petty Cash	300.00
Cash on Hand/Undeposited Funds	338.90
Prepaid Expense	
Prepaid Insurance	2,953.20
Prepaid Expense - Other	-357.23
<b>Total Prepaid Expense</b>	2,595.97
<b>Total Other Current Assets</b>	3,234.87
<b>Total Current Assets</b>	93,561.96
<b>Fixed Assets</b>	
Land & Land Rights	14,981.77
Wells & Springs	39,949.00
HASP Augmentation Water Rights	64,632.00
Fences	4,136.00
Meters & Meter Installation	35,500.85
Pumping Equipment	15,491.72
Reservoirs	198,700.92
Supply & Distrib. Mains & Lines	
Raw Water Line	57,497.92
Supply & Distrib. Mains & Lines - Other	563,264.13
<b>Total Supply &amp; Distrib. Mains &amp; Lines</b>	620,762.05
Treatment Plant Equipment	36,441.10
Accum Depr. of Fixed Assets	-460,280.43
<b>Total Fixed Assets</b>	570,314.78
<b>TOTAL ASSETS</b>	663,876.74
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	129.62
<b>Total Accounts Payable</b>	129.62
<b>Other Current Liabilities</b>	
Advance Payments from Customers	14,005.99
Current Portion/Long Term De	3,691.29
<b>Total Other Current Liabilities</b>	17,697.28
<b>Total Current Liabilities</b>	17,826.90
<b>Long Term Liabilities</b>	
Loans	
Loan from RDA	121,482.81
<b>Total Loans</b>	121,482.81
<b>Total Long Term Liabilities</b>	121,482.81
<b>Total Liabilities</b>	139,309.71
<b>Equity</b>	
Adjustments	-141.45
Contributed Capital	
Grants	323,245.21
Contributed Capital - Other	231,134.98
<b>Total Contributed Capital</b>	554,380.19
Operating Fund	-25,860.12
Net Income	-3,811.59
<b>Total Equity</b>	524,567.03
<b>TOTAL LIABILITIES &amp; EQUITY</b>	663,876.74

# Loan Schedule for Account "RDA Loan"

Pmt	Date	Principal	Interest	Balance
Bal	4/19/00	Opening Bal		211,900.00
Bal	12/31/01	5,425.29		206,474.71

**Projected Payments**

		Rate - 4.750%	New Pmt -	5,942.00
1	4/1/02	1,038.23	4,903.77	205,436.48
2	10/1/02	1,062.88	4,879.12	204,373.60
3	4/1/03	1,088.13	4,853.87	203,285.47
4	10/1/03	1,113.97	4,828.03	202,171.50
5	4/1/04	1,140.43	4,801.57	201,031.07
6	10/1/04	1,167.51	4,774.49	199,863.56
7	4/1/05	1,195.24	4,746.76	198,668.32
8	10/1/05	1,223.63	4,718.37	197,444.69
9	4/1/06	1,252.69	4,689.31	196,192.00
10	10/1/06	1,282.44	4,659.56	194,909.56
11	4/1/07	1,312.90	4,629.10	193,596.66
12	10/1/07	1,344.08	4,597.92	192,252.58
13	4/1/08	1,376.00	4,566.00	190,876.58
14	10/1/08	1,408.68	4,533.32	189,467.90
15	4/1/09	1,442.14	4,499.86	188,025.76
16	10/1/09	1,476.39	4,465.61	186,549.37
17	4/1/10	1,511.45	4,430.55	185,037.92
18	10/1/10	1,547.35	4,394.65	183,490.57
19	4/1/11	1,584.10	4,357.90	181,906.47
20	10/1/11	1,621.72	4,320.28	180,284.75
21	4/1/12	1,660.24	4,281.76	178,624.51
22	10/1/12	1,699.67	4,242.33	176,924.84
23	4/1/13	1,740.04	4,201.96	175,184.80
24	10/1/13	1,781.36	4,160.64	173,403.44
25	4/1/14	1,823.67	4,118.33	171,579.77
26	10/1/14	1,866.98	4,075.02	169,712.79
27	4/1/15	1,911.32	4,030.68	167,801.47
28	10/1/15	1,956.72	3,985.28	165,844.75
29	4/1/16	2,003.19	3,938.81	163,841.56
30	10/1/16	2,050.76	3,891.24	161,790.80
31	4/1/17	2,099.47	3,842.53	159,691.33
32	10/1/17	2,149.33	3,792.67	157,542.00
33	4/1/18	2,200.38	3,741.62	155,341.62
34	10/1/18	2,252.64	3,689.36	153,088.98
35	4/1/19	2,306.14	3,635.86	150,782.84
36	10/1/19	2,360.91	3,581.09	148,421.93
37	4/1/20	2,416.98	3,525.02	146,004.95
38	10/1/20	2,474.38	3,467.62	143,530.57
39	4/1/21	2,533.15	3,408.85	140,997.42
40	10/1/21	2,593.31	3,348.69	138,404.11
41	4/1/22	2,654.90	3,287.10	135,749.21
42	10/1/22	2,717.96	3,224.04	133,031.25
43	4/1/23	2,782.51	3,159.49	130,248.74
44	10/1/23	2,848.59	3,093.41	127,400.15
45	4/1/24	2,916.25	3,025.75	124,483.90
46	10/1/24	2,985.51	2,956.49	121,498.39
47	4/1/25	3,056.41	2,885.59	118,441.98
48	10/1/25	3,129.00	2,813.00	115,312.98
49	4/1/26	3,203.32	2,738.68	112,109.66
50	10/1/26	3,279.40	2,662.60	108,830.26
51	4/1/27	3,357.28	2,584.72	105,472.98
52	10/1/27	3,437.02	2,504.98	102,035.96
53	4/1/28	3,518.65	2,423.35	98,517.31
54	10/1/28	3,602.21	2,339.79	94,915.10
55	4/1/29	3,687.77	2,254.23	91,227.33
56	10/1/29	3,775.35	2,166.65	87,451.98
57	4/1/30	3,865.02	2,076.98	83,586.96
58	10/1/30	3,956.81	1,985.19	79,630.15

## Loan Schedule for Account "RDA Loan"

Pmt	Date	Principal	Interest	Balance
59	4/1/31	4,050.78	1,891.22	75,579.37
60	10/1/31	4,146.99	1,795.01	71,432.38
61	4/1/32	4,245.48	1,696.52	67,186.90
62	10/1/32	4,346.31	1,595.69	62,840.59
63	4/1/33	4,449.54	1,492.46	58,391.05
64	10/1/33	4,555.21	1,386.79	53,835.84
65	4/1/34	4,663.40	1,278.60	49,172.44
66	10/1/34	4,774.15	1,167.85	44,398.29
67	4/1/35	4,887.54	1,054.46	39,510.75
68	10/1/35	5,003.62	938.38	34,507.13
69	4/1/36	5,122.46	819.54	29,384.67
70	10/1/36	5,244.11	697.89	24,140.56
71	4/1/37	5,368.66	573.34	18,771.90
72	10/1/37	5,496.17	445.83	13,275.73
73	4/1/38	5,626.70	315.30	7,649.03
74	10/1/38	5,760.34	181.66	1,888.69
75	4/1/39	1,888.69	44.86	0.00

Opening Date:	4/19/00
Loan Amount:	211,900.00
Payment Amount:	5,942.00
Current Interest Rate:	4.750%
Original Length:	40 Years
Payment Frequency:	Semi-Annually
Compounding Period:	Semi-Annually
Payee:	USDA, Rural Development
Current Balance:	206,474.71
Remaining Pmts:	75
Final Pmt Date:	4/1/39

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 <u>Cheryl Pieper</u>	I <u>Cheryl Pieper</u> , 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>Cheryl Pieper</u> Date: <u>3-17-2025</u> My term Expires: <u>May, 2025</u>
Board Member 2	Print Board Member's Name <u>MARK LOGAN</u>	I <u>MARK LOGAN</u> , 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>ML</u> Date: <u>3-17-2025</u> My term Expires: <u>5-2025</u>
Board Member 3	Print Board Member's Name <u>WILLIAM REINHARD</u>	I _____, 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>William Reinhard</u> Date: <u>3-17-2025</u> My term Expires: <u>MAY 2027</u>
Board Member 4	Print Board Member's Name	I _____, 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: _____ My term Expires: _____
Board Member 5	Print Board Member's Name	I _____, 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: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, 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: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, 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: _____ My term Expires: _____