

APPLICATION FOR EXEMPTION FROM AUDIT LONG FORM

NAME OF GOVERNMENT
ADDRESS

SUNSET WATER DISTRICT
PO BOX 368
LAPORTE CO 80535-0368

For the Year Ended
12/31/2024
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

BILL CONNELLY
970-310-5277
dwconne@yahoo.com

CERTIFICATION OF PREPARER

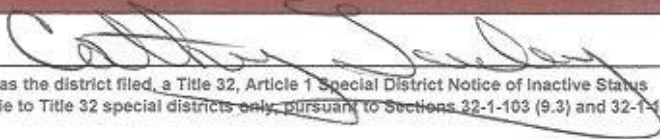
I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues 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:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
RELATIONSHIP TO ENTITY

CATHY TURLEY
ACCOUNTANT

23435 COUNTY ROAD 35, LASALLE CO 80645
970-396-6588
OUTSIDE ACCOUNTANT

PREPARER (SIGNATURE REQUIRED)



DATE PREPARED

(No exemption shall be granted prior to the close of said fiscal year)

2/1/2025

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

* Please indicate the name of the fund (i.e., General Fund, Debt Service Fund, etc.)

NOTE: Attach additional sheets as necessary.

| Line # | Description | Governmental Funds (Modified Accrual Basis) | | | Description | Proprietary/Fiduciary Funds (Cash or Budgetary Basis) | |
|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|-------|-------|------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|-------|
| | | Fund* | Fund* | Fund* | | GENERAL | Fund* |
| Assets | | | | | Assets | | |
| 1-1 | Cash & Cash Equivalents | \$ - | \$ - | \$ - | Cash & Cash Equivalents | \$ 350,989 | \$ - |
| 1-2 | Investments | \$ - | \$ - | \$ - | Investments | \$ - | \$ - |
| 1-3 | Receivables | \$ - | \$ - | \$ - | Receivables | \$ 6,577 | \$ - |
| 1-4 | Due from Other Entities or Funds | \$ - | \$ - | \$ - | Due from Other Entities or Funds | \$ - | \$ - |
| 1-5 | Property Tax Receivable | \$ - | \$ - | \$ - | Other Current Assets [specify...] | \$ - | \$ - |
| | All Other Assets | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-6 | Lease Receivable (as Lessor) | \$ - | \$ - | \$ - | Total Current Assets | \$ 357,565 | \$ - |
| 1-7 | Other [specify...] | \$ - | \$ - | \$ - | Capital & Right to Use Assets, net (from Part 6-4) | \$ - | \$ - |
| 1-8 | | \$ - | \$ - | \$ - | Other Long Term Assets -WATER RIGHTS | \$ 220,745 | \$ - |
| 1-9 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-10 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-11 | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ - | \$ - | \$ - | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ 578,310 | \$ - |
| 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 | \$ - | \$ - | \$ - | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ 578,310 | \$ - |
| 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 1-22 through 1-26) TOTAL LIABILITIES | \$ - | \$ - | \$ - | (add lines 1-22 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 | \$ 578,310 | \$ - |
| 1-32 | Nonspendable Inventory | \$ - | \$ - | \$ - | | | |
| 1-33 | Restricted [specify...] | \$ - | \$ - | \$ - | 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 3-35 TOTAL FUND BALANCE | \$ - | \$ - | \$ - | Add lines 1-31 through 1-36 This total should be the same as line 3-35 TOTAL NET POSITION | \$ 578,310 | \$ - |
| 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 | \$ - | \$ - | \$ - | 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 | \$ 578,310 | \$ - |

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

| Line # | Description | Governmental Funds | | | Description | Proprietary/Fiduciary Funds | |
|--------|------------------------------------------------------------------------------|--------------------|-------|-------|------------------------------------------------------------------------------|-----------------------------|------------|
| | | Fund* | Fund* | Fund* | | GENERAL | Fund* |
| | Tax Revenue | | | | Tax Revenue | | |
| 2-1 | Property [include mills levied in question 10-7] | \$ - | \$ - | \$ - | Property [include mills levied in question 10-7] | \$ - | \$ - |
| 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 | \$ 73,575 | \$ - |
| 2-17 | Rental Income | \$ - | \$ - | \$ - | Rental Income | \$ 1,530 | \$ - |
| 2-18 | Fines and Forfeits | \$ - | \$ - | \$ - | Fines and Forfeits | \$ 12,175 | \$ - |
| 2-19 | Interest/Investment Income | \$ - | \$ - | \$ - | Interest/Investment Income | \$ 59,200 | \$ - |
| 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 - LATE FEES, TRANSACTION FEES, AND RECONNECT FEES | \$ 4,376 | \$ - |
| 2-23 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 2-24 | Add lines 2-9 through 2-23 TOTAL REVENUES | \$ - | \$ - | \$ - | Add lines 2-9 through 2-23 TOTAL REVENUES | \$ 150,857 | \$ - |
| | 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 | \$ - | \$ - | \$ - | Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ 150,857 | \$ - |
| 2-31 | | | | | GRAND TOTALS (ALL FUNDS) | \$ | \$ 150,857 |

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES FOR ALL FUNDS (LINE 2-31) 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.

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

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

| Line # | Description | Governmental Funds | | | Description | Proprietary/Fiduciary Funds | |
|--------|---------------------------------------------------------------------------------------------------------------------------------------|--------------------|-------|-------|---------------------------------------------------------------------------------------------------------------|-----------------------------|-----------|
| | | Fund* | Fund* | Fund* | | GENERAL | Fund* |
| | Expenditures | | | | Expenses | | |
| 3-1 | General Government | \$ - | \$ - | \$ - | General Operating & Administrative | \$ 5,695 | \$ - |
| 3-2 | Judicial | \$ - | \$ - | \$ - | Salaries | \$ - | \$ - |
| 3-3 | Law Enforcement | \$ - | \$ - | \$ - | Payroll Taxes | \$ - | \$ - |
| 3-4 | Fire | \$ - | \$ - | \$ - | Contract Services | \$ 13,790 | \$ - |
| 3-5 | Highways & Streets | \$ - | \$ - | \$ - | Employee Benefits | \$ - | \$ - |
| 3-6 | Solid Waste | \$ - | \$ - | \$ - | Insurance | \$ 1,904 | \$ - |
| 3-7 | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | \$ - | Accounting and Legal Fees | \$ 5,800 | \$ - |
| 3-8 | Health | \$ - | \$ - | \$ - | Repair and Maintenance | \$ 23,715 | \$ - |
| 3-9 | Culture and Recreation | \$ - | \$ - | \$ - | Supplies | \$ 3,171 | \$ - |
| 3-10 | Transfers to other districts | \$ - | \$ - | \$ - | Utilities | \$ - | \$ - |
| 3-11 | Other [specify...] | \$ - | \$ - | \$ - | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - |
| 3-12 | | \$ - | \$ - | \$ - | Other - WATER ASSESSMENT AND MAINTENANCE | \$ 16,250 | \$ - |
| 3-13 | | \$ - | \$ - | \$ - | WATER TREATMENT | \$ 20,395 | \$ - |
| 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 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 3-22 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 3-23 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 3-24 | Add lines 3-1 through 3-23 TOTAL EXPENDITURES | \$ - | \$ - | \$ - | Add lines 3-1 through 3-23 TOTAL EXPENSES | \$ 90,719 | \$ - |
| 3-25 | | | | | GRAND TOTAL (ALL FUNDS) | \$ | \$ 90,719 |
| 3-26 | Interfund Transfers (In) | \$ - | \$ - | \$ - | Net Interfund Transfers (In) Out | \$ - | \$ - |
| 3-27 | Interfund Transfers Out | \$ - | \$ - | \$ - | Other [specify...][enter negative for expense] | \$ - | \$ - |
| 3-28 | Other Expenditures (Revenues) | \$ - | \$ - | \$ - | Depreciation/Amortization | \$ - | \$ - |
| 3-29 | | \$ - | \$ - | \$ - | Other Financing Sources (from line 2-28) | \$ - | \$ - |
| 3-30 | | \$ - | \$ - | \$ - | Capital Outlay (from line 3-14) | \$ - | \$ - |
| 3-31 | | \$ - | \$ - | \$ - | Debt Principal (from line 3-15, 3-18) | \$ - | \$ - |
| 3-32 | (Add lines 3-26 through 3-31) TOTAL TRANSFERS AND OTHER EXPENDITURES | \$ - | \$ - | \$ - | (Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS | \$ - | \$ - |
| 3-33 | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32 | \$ - | \$ - | \$ - | Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26 | \$ 60,137 | \$ - |
| 3-34 | Fund Balance, January 1 from December 31 prior year report | \$ - | \$ - | \$ - | Net Position, January 1 from December 31 prior year report | \$ 518,173 | \$ - |
| 3-35 | Prior Period Adjustment (MUST explain) | \$ - | \$ - | \$ - | Prior Period Adjustment (MUST explain) | \$ - | \$ - |
| 3-36 | Fund Balance, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37. | \$ - | \$ - | \$ - | Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37. | \$ 578,310 | \$ - |

IF GRAND TOTAL EXPENDITURES FOR ALL FUNDS (Line 3-25) ARE 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.

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

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? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div> | <input type="checkbox"/> | <input type="checkbox"/> |

Please use this space to provide any explanations or comments

| Please complete the following debt schedule, if applicable: <small>(please only include principal amounts) (enter all amounts as positive numbers)</small> | Outstanding at end of prior year | Issued during year | Retired during year | Outstanding at year-end |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|--------------------|---------------------|-------------------------|
| General obligation bonds | \$ - | \$ - | \$ - | \$ - |
| Revenue bonds | \$ - | \$ - | \$ - | \$ - |
| Notes/Loans | \$ - | \$ - | \$ - | \$ - |
| Lease & SBITA** Liabilities (GASB 87 & 98) | \$ - | \$ - | \$ - | \$ - |
| Developer Advances | \$ - | \$ - | \$ - | \$ - |
| Other (specify): | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ - | \$ - | \$ - | \$ - |

**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 as of its fiscal year-end [Section 29-1-605(2) C.R.S.]? If yes: How much? \$ - Date the debt was authorized: - | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| NEW 4-6 Is the authorized but unissued debt further limited by the entity's most recent Service Plan? If yes: How much? \$ - Date of the most recent Service Plan: - | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-7 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ - | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-8 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ - | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-9 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? \$ - | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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 | \$ 132,025 | |
| 5-2 Certificates of deposit | \$ 218,963 | |
| TOTAL CASH DEPOSITS | | \$ 350,989 |
| 5-3 Investments (if investment is a mutual fund, please list underlying investments): | | |
| | \$ - | |
| | \$ - | |
| | \$ - | |
| | \$ - | |
| TOTAL INVESTMENTS | | \$ - |
| TOTAL CASH AND INVESTMENTS | | \$ 350,989 |

Please use this space to provide any explanations or comments

Please answer the following questions 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.? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 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: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions 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?
(If 'No' is checked, skip the rest of Part 6) 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 | \$ - | \$ - | \$ - | \$ - |
| Buildings | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | \$ - | \$ - | \$ - | \$ - |
| 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) | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ - | \$ - | \$ - | \$ - |

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 | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - |
| Leased & SBITA Right-to-Use Assets | \$ - | \$ - | \$ - | \$ - |
| Intangible Assets | \$ - | \$ - | \$ - | \$ - |
| Other (explain): WATER RIGHTS | \$ 220,745 | \$ - | \$ - | \$ 220,745 |
| Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ 220,745 | \$ - | \$ - | \$ 220,745 |

* Must agree to prior year-end balance
* Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy.

PART 7 - PENSION INFORMATION

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

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?

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:

Please use this space to provide any explanations or comments

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 (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)

| Governmental/Proprietary Fund Name | Total Appropriations By Fund |
|------------------------------------|------------------------------|
| GENERAL FUND | \$ 85,310 |
| | \$ - |
| | \$ - |
| | \$ - |
| | \$ - |

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)]?

Please use this space to provide any explanations or comments

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

PART 10 - GENERAL INFORMATION

Please answer the following questions 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: Please list the NEW name:

Please list the PRIOR name:

10-3 Is the entity a metropolitan district?

10-4 Please indicate what services the entity provides:

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 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:

10-7 Does the entity have a certified mill levy?

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

| | |
|-----------------------|---|
| Bond redemption mills | - |
| General/other mills | - |
| Total mills | - |

10-8 If the entity is a Title 32 Special District formed 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.

Yes No N/A

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

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 29-1-804, C.R.S., which states that a governmental agency with revenues and expenditures of more than \$100,000 but not more than \$750,000 must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print or type the names of ALL members of the governing body below.
A MAJORITY of the members of the governing body must sign below.

| Board Member's Name: | |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Board Member 1 | I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: <u>5/2027</u> |
| | <u>Bill Connelly</u> Signature <u>[Signature]</u> Date <u>3/12/25</u> |
| Board Member 2 | I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: <u>5/2025</u> |
| | <u>Maryann Snyder</u> Signature <u>[Signature]</u> Date <u>3/10/2025</u> |
| Board Member 3 | I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: <u>5/2027</u> |
| | <u>Gary Spivak</u> Signature <u>[Signature]</u> Date <u>3/20/25</u> |
| Board Member 4 | I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: <u>5/2025</u> |
| | <u>Nancy Morehouse</u> Signature <u>[Signature]</u> Date <u>3-10-25</u> |
| Board Member 5 | I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: <u>5/2025</u> |
| | <u>Davina Dolph</u> Signature <u>[Signature]</u> Date <u>3-20-25</u> |
| Board Member 6 | I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____ |
| | _____ Signature _____ Date _____ |
| Board Member 7 | I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____ |
| | _____ Signature _____ Date _____ |

RESOLUTION / ORDINANCE FOR EXEMPTION FROM AUDIT

(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2024 FOR THE SUNSET WATER DISTRICT, STATE OF COLORADO.

WHEREAS, the Board of Directors of The Sunset Water District wishes to claim exemption from the 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 provisions of Section 29-1-603, C.R.S.; and

WHEREAS, neither revenues nor expenditures for The Sunset Water District exceeded \$100,000 for fiscal year 2024; and

WHEREAS, an application for exemption from audit for The Sunset Water District has been prepared by Cathy Turley, a person skilled in 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 Sunset Water District that the application for exemption from audit for The Sunset Water District for the fiscal year ended December 31, 2024, has been personally reviewed and is hereby approved by a majority of the Board of Directors of The Sunset Water District; that those members of The Sunset Water District 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 Sunset Water District for the fiscal year ended December 31, 2024.

ADOPTED THIS 16th day of January, A.D. 2025.


Bill Connelly, President

ATTEST:


Maryann Snyder, Secretary

| Members of Governing Body | Date Term Expires | Signature |
|---------------------------|-------------------|--------------------------------------------------------------------------------------|
| <u>Bill Connelly</u> | 2027 |  |
| <u>Maryann Snyder</u> | 2025 |  |
| <u>Gary Spivak</u> | 2027 |  |
| <u>Davina Dolph</u> | 2025 |  |
| <u>Nancy Morehouse</u> | 2025 |  |