

**APPLICATION FOR EXEMPTION FROM AUDIT
LONG FORM**

NAME OF GOVERNMENT
ADDRESS

Penrose Community Library District
 36 7th Street
 Penrose, CO 81240

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

CONTACT PERSON
PHONE
EMAIL

Kristi Lindsey
 719-372-4017
 klindsey4@hotmail.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

David Wancura
 CPA
 David Wancura CPA PC
 809 Greenwood Avenue Canon City, CO 81212
 719-283-8308
 CPA

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

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

David Wancura

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 (8.3) 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 this 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)	
		General Fund*	Fund*	Fund*		Fund*	Fund*
Assets							
1-1	Cash & Cash Equivalents	\$ 231,142	\$ -	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ -	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	\$ -	Receivables	\$ -	\$ -
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	\$ -	\$ -
1-7	Other [specify...]	\$ -	\$ -	\$ -	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	\$ 231,142	\$ -	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -
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	\$ 231,142	\$ -	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -
Liabilities							
1-16	Accounts Payable	\$ -	\$ -	\$ -	Accounts Payable	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ 3,379	\$ -	\$ -	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	\$ 3,379	\$ -	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	\$ -	Proprietary Debt Outstanding (from Part 6-4)	\$ -	\$ -
1-23		\$ -	\$ -	\$ -	Other Liabilities [specify...]	\$ -	\$ -
1-24		\$ -	\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -	\$ -		\$ -	\$ -
1-27	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ 3,379	\$ -	\$ -	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ -	\$ -
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							
1-31	Nonspendable Prepaid	\$ -	\$ -	\$ -	Net Position		
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -	Net Investment in Capital and Right-to-Use Assets	\$ -	\$ -
1-33	Restricted [specify...]	\$ 10,000	\$ -	\$ -	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ 217,763	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-37	(add lines 1-31 through 1-36) TOTAL FUND BALANCE	\$ 227,763	\$ -	\$ -	(add lines 1-31 through 1-36) TOTAL NET POSITION	\$ -	\$ -
1-38	(add lines 1-27, 1-30 and 1-37) TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 231,142	\$ -	\$ -	(add lines 1-27, 1-30 and 1-37) TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -

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	
		General Fund*	Fund*	Fund*		Fund*	Fund*
	Tax Revenue				Tax Revenue		
2-1	Property (Include mills levied in question 10-7)	\$ 229,740	\$ -	\$ -	Property (Include mills levied in question 10-7)	\$ -	\$ -
2-2	Specific Ownership	\$ 27,660	\$ -	\$ -	Specific Ownership	\$ -	\$ -
2-3	Sales and Use Tax	\$ -	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -
2-4	Other Tax Revenue (specify...)	\$ -	\$ -	\$ -	Other Tax Revenue (specify...)	\$ -	\$ -
2-5	SR/Vet Exemption	\$ 12,721	\$ -	\$ -		\$ -	\$ -
2-6	Personal Property	\$ 783	\$ -	\$ -		\$ -	\$ -
2-7	SB22 & SB23B Reimbursements	\$ 45,803	\$ -	\$ -		\$ -	\$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 316,706	\$ -	\$ -	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	\$ 5,000	\$ -	\$ -	Grants	\$ -	\$ -
2-15	Donations	\$ -	\$ -	\$ -	Donations	\$ -	\$ -
2-16	Charges for Sales and Services	\$ 2,551	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -
2-17	Rental Income	\$ -	\$ -	\$ -	Rental Income	\$ -	\$ -
2-18	Fines and Forfeits	\$ -	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -
2-19	Interest/Investment Income	\$ -	\$ -	\$ -	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	Fundraisers	\$ 1,386	\$ -	\$ -		\$ -	\$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ 325,643	\$ -	\$ -	Add lines 2-9 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	\$ -	\$ -
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 325,643	\$ -	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -
2-31					GRAND TOTALS (ALL FUNDS)	\$ 325,643	\$ -

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	
		General Fund*	Fund*	Fund*		Fund*	Fund*
	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	\$ 217,808	\$ -	\$ -	Supplies	\$ -	\$ -
3-10	Transfers to other districts	\$ -	\$ -	\$ -	Utilities	\$ -	\$ -
3-11	Other (specify...)	\$ -	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -
3-12		\$ -	\$ -	\$ -	Other (specify...)	\$ -	\$ -
3-13		\$ -	\$ -	\$ -	Capital Outlay	\$ -	\$ -
3-14	Capital Outlay	\$ 35,684	\$ -	\$ -	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	\$ 253,493	\$ -	\$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	\$ -	\$ -
3-25					GRAND TOTAL (ALL FUNDS)	\$ 253,493	\$ -
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 3-28)	\$ -	\$ -
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	\$ 72,150	\$ -	\$ -	Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26	\$ -	\$ -
3-34	Fund Balance, January 1 from December 31 prior year report	\$ 155,613	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -
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.	\$ 227,763	\$ -	\$ -	Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	\$ -	\$ -

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:	<input type="checkbox"/>	<input type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain:	<input type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable! <i>(Please only include principal amounts)</i> <i>(Enter all amounts as positive numbers)</i>	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 (CASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments

**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.]?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: How much?	\$ -	
Date the debt was authorized:		
NEW 4-6 Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: How much?	\$ -	
Date of the most recent Service Plan:		
4-7 Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: How much?	\$ -	
4-8 Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: What is the amount outstanding?	\$ -	
4-9 Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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?	<input type="checkbox"/>	<input type="checkbox"/>
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	\$ 231,142	
5-2 Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS:	\$ 231,142	\$ 231,142
5-3 Investments (if investment is a mutual fund, please list underlying investments)	\$ -	
	\$ -	
	\$ -	
	\$ -	
TOTAL INVESTMENTS	\$ -	
TOTAL CASH AND INVESTMENTS	\$ 231,142	\$ 231,142

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 checked="" 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:	<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

- 6-1 Does the entity have capitalized assets? Yes No
(If 'No' is checked, skip the rest of Part 6)
- 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

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	\$ 40,318	\$ 12,794	\$ -	\$ 53,112
Buildings	\$ 897,879	\$ -	\$ -	\$ 897,879
Machinery and equipment	\$ 3,898	\$ 3,752	\$ -	\$ 7,650
Furniture and fixtures	\$ 67,080	\$ -	\$ -	\$ 67,080
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain): Library Collection	\$ 468,321	\$ 19,139	\$ -	\$ 487,460
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (886,691)	\$ (89,114)	\$ -	\$ (975,805)
TOTAL	\$ 590,805	\$ (63,430)	\$ -	\$ 537,375

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):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

* 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

- 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

Please use this space to provide any explanations or comments

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 17?

PART 8 - BUDGET INFORMATION

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

	Yes	No	N/A
8-1 Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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	\$ 286,715
	\$ -
	\$ -
	\$ -
	\$ -

Please use this space to provide any explanations or comments

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)]? <i>Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent annual reserve requirement. All entities should determine if they meet this requirement of TABOR.</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments
Ballot referendum allows the library to exceed Tabor limits.

PART 10 - GENERAL INFORMATION

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

	Yes	No
10-1 Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: Date of formation: _____		
10-2 Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: Please list the NEW name: _____ Please list the PRIOR name: _____		
10-3 Is the entity a metropolitan district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-4 Please indicate what services the entity provides: _____		
10-5 Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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.]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: Date filed: _____		
10-7 Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes: Please provide the number of mills levied for the year reported (do not report \$ amounts):		
	Bond redemption mills	5.508
	General/other mills	-
	Total mills	5.508
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.	<input type="checkbox"/>	<input type="checkbox"/>
	Yes	No
	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments

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

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds	
Unrestricted Cash & Investments	\$	231,142	Unrestricted Fund Balan \$	217,763	Total Tax Revenue \$ 316,706
Current Liabilities	\$	3,379	Total Fund Balance \$	227,763	Revenue Paying Debt Service \$ -
Deferred Inflow	\$	-	PY Fund Balance \$	155,613	Total Revenue \$ 325,643
			Total Revenue \$	325,643	Total Debt Service Principal \$ -
			Total Expenditures \$	253,493	Total Debt Service Interest \$ -
			Interfund In \$	-	Total Assets \$ 231,142
			Interfund Out \$	-	Total Liabilities \$ 3,379
Governmental			Proprietary		Enterprise Funds
Total Cash & Investments	\$	231,142	Current Assets \$		Net Position \$ -
Transfers In	\$		Deferred Outflow \$		PY Net Position \$ -
Transfers Out	\$		Current Liabilities \$		Government-Wide
Property Tax	\$	229,740	Deferred Inflow \$		Total Outstanding Debt \$ -
Debt Service Principal	\$		Cash & Investments \$		Authorized but Unissued \$ -
Total Expenditures	\$	253,493	Principal Expense \$		Year Authorized \$ -
Total Developer Advances	\$		Total Expenses \$		
Total Developer Repayments	\$				

1/6/1900



RESOLUTION FOR EXEMPTION FROM AUDIT 2025-4

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

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2024 FOR THE PENROSE COMMUNITY LIBRARY DISTRICT STATE OF COLORADO.

WHEREAS, the Board of Trustees of the Penrose Community Library 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 five hundred thousand dollars may, with the approval of the state auditor, be exempt from the provisions of Sections 29-1-603, C.R.S.; and

WHEREAS, neither revenues nor expenditures for the Penrose Community Library District exceeded \$500,000 for fiscal year 2024; and

WHEREAS, an application for exemption from audit for the Penrose Community Library District has been prepared by David Wancura, C.P.A., an independent accountant 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 by the Board of Trustees of the Penrose Community Library District that the application for exemption from audit for the Penrose Community Library District for the fiscal year ended December 31, 2024, has been personally reviewed and is hereby approved by a majority of the Board of Trustees of the Penrose Community Library District; and those members of the Penrose Community Library District have signified their approval by signing below; and that this resolution shall be attached to, and shall become part of the application for exemption from audit of the Penrose Community Library District for the fiscal year ended December 31, 2024.

ADOPTED THIS 24th Day of February, A.D. 2025.

ATTEST:

Members of the Governing Body:

Shana K. Armstrong *Zravelli Arce*
Jamie S. Mundy
Caroline Armstrong