APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	TOWN OF COAL CREEK	For the Year Ended 12/31/2024 or fiscal year ended:
ADDRESS	615 Main	
	PO BOX 36	
	COAL CREEK, CO 81221-0036	
CONTACT PERSON		
PHONE	719.784.6150	
EMAIL	townofcoalcreek@bresnan.net	

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:	DANA D. ANGEL
TITLE	ACCOUNTANT
FIRM NAME (if applicable)	
ADDRESS	502 E. 8TH ST, FLORENCE, CO 81226
PHONE	719.251.3283
RELATIONSHIP TO ENTITY	NONE

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year)
Dana Angel	3.11.25

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	If Yes, date filed:
	☐	X	

P

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.

		Governmental Funds (Modified Accrual Basis)				Proprietary/Fiduciary Funds (Cash or Budgetary Basis)	
Line #	Description	GENERAL	ROAD		Description	WATER	CTF
	Assets				**Assets**		
1-1	Cash & Cash Equivalents	$ 17,836	$ 28,804	$ -	Cash & Cash Equivalents	$ 42,854	$ 6,789
1-2	Investments	$ 253,011	$ -	$ -	Investments	$ 46,545	$ -
1-3	Receivables	$ -	$ -	$ -	Receivables	$ 14,635	$ -
1-4	Due from Other Entities or Funds	$ 3,352	$ -	$ -	Due from Other Entities or Funds	$ -	$ 1,346
1-5	Property Tax Receivable	$ -	$ -		Other Current Assets [specify...]	$ -	$ -
	All Other Assets				RESTRICTED CASH	$ -	$ -
1-6	Lease Receivable (as Lessor)	$ -	$ -	$ -	Total Current Assets	$ 104,034	$ 8,135
1-7	Other [specify...]	$ -	$ -	$ -	Capital & Right to Use Assets, net (from Part 6-4)	$ 452,566	$ -
1-8		$ -	$ -	$ -	Other Long Term Assets [specify...]	$ -	$ -
1-9		$ -	$ -	$ -	to bal	$ 43,624	$ -
1-10		$ -	$ -	$ -		$ -	$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 274,199	$ 28,804	$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 600,224	$ 8,135
	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	$ 274,199	$ 28,804	$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 600,224	$ 8,135
	Liabilities				**Liabilities**		
1-16	Accounts Payable	$ -	$ -	$ -	Accounts Payable	$ -	$ -
1-17	Accrued Payroll and Related Liabilities	$ 2,091	$ -	$ -	Accrued Payroll and Related Liabilities	$ -	$ -
1-18	Unearned Revenue	$ -	$ -	$ -	Accrued Interest Payable	$ -	$ -
1-19	Due to Other Entities or Funds	$ 1,346	$ 2,627	$ -	Due to Other Entities or Funds	$ -	$ 675
1-20	All Other Current Liabilities	$ -	$ -	$ -	All Other Current Liabilities	$ -	$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ 3,437	$ 2,627	$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ -	$ 675
1-22	All Other Liabilities [specify...]	$ -	$ -	$ -	Proprietary Debt Outstanding (from Part 4-4)	$ 127,072	$ -
1-23		$ -	$ -	$ -	Other Liabilities [specify...]	$ -	$ -
1-24		$ -	$ -	$ -	to balance	$ -	$ -
1-25		$ -	$ -	$ -		$ -	$ -
1-26		$ -	$ -	$ -		$ -	$ -
1-27	(add lines 1-22 through 1-26) TOTAL LIABILITIES	$ 3,437	$ 2,627	$ -	(add lines 1-22 through 1-26) TOTAL LIABILITIES	$ 127,072	$ 675
	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	$ 325,194	$ -
1-32	Nonspendable Inventory	$ -	$ -	$ -			
1-33	Restricted [specify...]	$ 253,011	$ -	$ -	Emergency Reserves	$ -	$ -
1-34	Committed [specify...]	$ -	$ -	$ -	Other Designations/Reserves	$ -	$ -
1-35	Assigned [specify...]	$ -	$ 26,177	$ -	Restricted	$ 147,958	$ 7,460
1-36	Unassigned:	$ 17,751	$ -	$ -	Undesignated/Unreserved/Unrestricted	$ -	$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL FUND BALANCE	$ 270,762	$ 26,177	$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL NET POSITION	$ 473,152	$ 7,460
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	$ 274,199	$ 28,804	$ -	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	$ 600,224	$ 8,135

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds: GENERAL	ROAD	0
	Tax Revenue			
2-1	Property [include mills levied in question 10-7]	$ 31,801	$ 31,721	$ -
2-2	Specific Ownership	$ 2,051	$ 1,264	$ -
2-3	Sales and Use Tax	$ 1,506	$ -	$ -
2-4	Mineral Lease	$ 1,504	$ 1,837	$ -
2-5	Franchise Taxes	$ 8,889	$ -	$ -
2-6		$ -	$ -	$ -
2-7		$ -	$ -	$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ 45,751	$ 34,822	$ -
2-9	Licenses and Permits	$ 6,465	$ 225	$ -
2-10	Highway Users Tax Funds (HUTF)	$ -	$ 9,318	$ -
2-11	Conservation Trust Funds (Lottery)	$ -	$ -	$ -
2-12	Community Development Block Grant	$ -	$ -	$ -
2-13	Fire & Police Pension	$ -	$ -	$ -
2-14	Grants	$ -	$ 2,185	$ -
2-15	Donations	$ -	$ -	$ -
2-16	Charges for Sales and Services	$ -	$ -	$ -
2-17	Rental Income	$ -	$ -	$ -
2-18	Fines and Forfeits	$ -	$ -	$ -
2-19	Interest/Investment Income	$ -	$ -	$ -
2-20	Tap Fees	$ -	$ -	$ -
2-21	Proceeds from Sale of Capital Assets	$ -	$ -	$ -
2-22	All Other [specify...]	$ 12,083	$ 4,516	$ -
2-23	Mgmnt Fees	$ 9,600	$ -	$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	$ 73,899	$ 51,066	$ -
	Other Financing Sources			
2-25	Debt Proceeds	$ -	$ -	$ -
2-26	Lease Proceeds	$ -	$ -	$ -
2-27	Developer Advances	$ -	$ -	$ -
2-28	Other [specify...]	$ -	$ -	$ -
2-29	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	$ 73,899	$ 51,066	$ -

Description	Proprietary/Fiduciary Funds: WATER	CTF
Tax Revenue		
Property [include mills levied in question 10-7]	$ -	$ -
Specific Ownership	$ -	$ -
Sales and Use Tax	$ -	$ -
Other Tax Revenue [specify...]	$ -	$ -
CTF	$ -	$ 4,570
State of CO	$ 7,846	$ -
	$ -	$ -
Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ 7,846	$ 4,570
Licenses and Permits	$ -	$ -
Highway Users Tax Funds (HUTF)	$ -	$ -
Conservation Trust Funds (Lottery)	$ -	$ -
Community Development Block Grant	$ -	$ -
Fire & Police Pension	$ -	$ -
Grants	$ -	$ -
Donations	$ -	$ -
Charges for Sales and Services	$ 169,977	$ -
Rental Income	$ -	$ -
Fines and Forfeits	$ -	$ -
Interest/Investment Income	$ -	$ -
Tap Fees	$ -	$ -
Proceeds from Sale of Capital Assets	$ -	$ -
All Other [specify...]	$ -	$ -
	$ -	$ -
Add lines 2-9 through 2-23 TOTAL REVENUES	$ 177,823	$ 4,570
Other Financing Sources		
Debt Proceeds	$ -	$ -
Lease Proceeds	$ -	$ -
Developer Advances	$ -	$ -
Other [specify...]	$ -	$ -
Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	$ -	$ -
Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ 177,823	$ 4,570

2-31 GRAND TOTALS (ALL FUNDS) $ 307,358

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 GENERAL	ROAD	0	Description	Proprietary/Fiduciary Funds WATER	CTF
	Expenditures				**Expenses**		
3-1	General Government	$ 81,334	$ -	$ -	General Operating & Administrative	$ -	$ -
3-2	Judicial	$ -	$ -	$ -	Salaries	$ 23,202	$ -
3-3	Law Enforcement	$ -	$ -	$ -	Payroll Taxes	$ 1,103	$ -
3-4	Fire	$ -	$ -	$ -	Contract Services	$ -	$ -
3-5	Highways & Streets	$ -	$ 33,610	$ -	Employee Benefits	$ -	$ -
3-6	Solid Waste	$ -	$ -	$ -	Insurance	$ 4,071	$ -
3-7	Contributions to Fire & Police Pension Assoc.	$ -	$ -	$ -	Accounting and Legal Fees	$ 1,026	$ -
3-8	Health	$ -	$ -	$ -	Repair and Maintenance	$ 20,498	$ 6,778
3-9	Culture and Recreation	$ -	$ -	$ -	Supplies	$ 3,529	$ -
3-10	Transfers to other districts	$ -	$ -	$ -	Utilities	$ 4,587	$ -
3-11	Grant Expeses	$ 440	$ -	$ -	Contributions to Fire & Police Pension Assoc.	$ -	$ -
3-12		$ -	$ -	$ -	Other [specify...]	$ -	$ -
3-13		$ -	$ -	$ -	Cost of Purchased Water for Resale	$ 87,045	$ -
3-14	Capital Outlay	$ -	$ 11,992	$ -	Capital Outlay	$ -	$ -
	Debt Service				Debt Service		
3-15	Principal (should match amount in 4-4)	$ -	$ -	$ -	Principal (should match amount in 4-4)	$ 14,119	$ -
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	Mgmnt Fees	$ -	$ 7,200	$ -	Mgmnt Fees	$ 9,600	$ -
3-22		$ -	$ -	$ -		$ -	$ -
3-23		$ -	$ -	$ -		$ -	$ -
3-24	Add lines 3-1 through 3-23 TOTAL EXPENDITURES	$ 81,774	$ 52,702	$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	$ 168,780	$ 6,778
3-25					GRAND TOTAL (ALL FUNDS)		$ 310,034
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	$ 21,812	$ -
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)	$ 14,119	$ -
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	$ 35,931	$ -
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	$ (7,875)	$ (1,636)	$ -	Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26	$ 44,974	$ (2,208)
3-34	Fund Balance, January 1 from December 31 prior year report	$ 278,637	$ 27,813	$ -	Net Position, January 1 from December 31 prior year report	$ 426,178	$ 9,667
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.	$ 270,762	$ 26,177	$ -	Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	$ 473,152	$ 7,459

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	Please use this space to provide any explanations or comments
4-1 Does the entity have outstanding debt? *(If 'No' is checked, skip to question 4-5)* *(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)*	X	☐	
4-2 Is the debt repayment schedule attached? If no, MUST explain:	X	☐	
4-3 Is the entity current in its debt service payments? If no, MUST explain:	X	☐	

4-4

Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts 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	$ 141,191	$ -	$ 14,119	$ 127,072
Lease & SBITA** Liabilities (GASB 87 & 96)	$ -	$ -	$ -	$ -
Developer Advances	$ -	$ -	$ -	$ -
Other (specify):	$ -	$ -	$ -	$ -
TOTAL	$ 141,191	$ -	$ 14,119	$ 127,072

**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.]?		☐	X
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?		☐	X
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?		☐	X
If yes: How much?	$ -		
4-8 Does the entity have debt that has been refinanced that it is still responsible for?		☐	X
If yes: What is the amount outstanding?	$ -		
4-9 Does the entity have any lease agreements?		☐	X
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	$ 95,918	
5-2 Certificates of deposit	$ 250,725	
TOTAL CASH DEPOSITS		$ 346,643
5-3 Investments (if investment is a mutual fund, please list underlying investments):		
	$ -	
	$ -	
	$ -	
	$ -	
TOTAL INVESTMENTS		$ -
TOTAL CASH AND INVESTMENTS		$ 346,643

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.?	X	☐	☐
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:	X	☐	☐

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? *(If 'No' is checked, skip the rest of Part 6)*	X	☐
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:	X	☐

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	$ 17,500	$ -	$ -	$ 17,500
Buildings	$ 266,195	$ -	$ -	$ 266,195
Machinery and equipment	$ 100,487	$ 11,992	$ -	$ 112,479
Furniture and fixtures	$ -	$ -	$ -	$ -
Infrastructure	$ 669,933	$ -	$ -	$ 669,933
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)	$ (407,096)	$ -	$ -	$ (407,096)
TOTAL	$ 647,019	$ 11,992	$ -	$ 659,011

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	$ 981,436	$ -	$ -	$ 981,436
Construction In Progress (CIP)	$ -	$ -	$ -	$ -
Leased & SBITA Right-to-Use Assets	$ -	$ -	$ -	$ -
Intangible Assets	$ -	$ -	$ -	$ -
Other (explain):	$ 82,409	$ -	$ -	$ 82,409
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	$ -	$ -	$ -	$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	$ (589,467)	$ (21,812)	$ -	$ (611,279)
TOTAL	$ 474,378	$ (21,812)	$ -	$ 452,566

* 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?	☐	X
7-2	Does the entity have a volunteer firefighters' pension plan?	☐	X

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 1?	$ -

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:	X	☐	☐	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	X	☐	☐	

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	$ 59,499
ROAD FUND	$ 44,980
WATER FUND	$ 152,167
CTF FUND	$ 3,300
	$ -

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)]?	X	☐	

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?	☐	X	
If yes:	Date of formation:			
10-2	Has the entity changed its name in the past or current year?	☐	X	
If yes:	Please list the NEW name:			
	Please list the PRIOR name:			
10-3	Is the entity a metropolitan district?	☐	X	
10-4	Please indicate what services the entity provides:			
10-5	Does the entity have an agreement with another government to provide services?	☐	X	
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.]	☐	X	
If yes:	Date filed:			
10-7	Does the entity have a certified mill levy?	X	☐	
If yes:	Please provide the number of mills levied for the year reported (do not report $ amounts):			

Bond redemption mills	-
General/other mills	15.501
Total mills	15.501

		Yes	No	N/A
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.	☐	☐	☐

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	$	346,643	Unrestricted Fund Balan	$	17,751	Total Tax Revenue	$	80,573
Current Liabilities	$	6,739	Total Fund Balance	$	270,762	Revenue Paying Debt Service	$	-
Deferred Inflow	$	-	PY Fund Balance	$	278,637	Total Revenue	$	124,965
			Total Revenue	$	73,899	Total Debt Service Principal	$	-
			Total Expenditures	$	81,774	Total Debt Service Interest	$	-
						Total Assets	$	303,003
			Interfund In	$	-	Total Liabilities	$	6,064
Governmental			Interfund Out	$	-			
Total Cash & Investments	$	299,851	**Proprietary**			**Enterprise Funds**		
Transfers In	$	-	Current Assets	$	112,169	Net Position	$	480,611
Transfers Out	$	-	Deferred Outflow	$	-	PY Net Position	$	437,845
Property Tax	$	63,522	Current Liabilities	$	676	**Government-Wide**		
Debt Service Principal	$	-	Deferred Inflow	$	-	Total Outstanding Debt	$	127,072
Total Expenditures	$	134,476	Cash & Investments	$	96,188	Authorized but Unissued	$	-
Total Developer Advances	$	-	Principal Expense	$	14,119	Year Authorized		1/0/1900
Total Developer Repayments	$	-	Total Expenses	$	175,558			

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box.	Yes	No
11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?	☐	☐

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature 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 two 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 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: 11/28	KERRI HIGGS, MAYOR Signature: Kerri Higgs Date: 3/11/25
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: 11/28	LEROY KESSLER Signature: Leroy Kessler Date: 3/11/25
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: 11-28	SEAN MURRAY Signature: Date: 3-11-25
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: 11/28	AMANDA MURRAY Signature: A Murray
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: 11-28	VIVIAN LACKEY Signature: Vivian Lackey Date: 3-11-25
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: 11-26	WILLIAM LACKEY Signature: William D Lackey Date: 3-11-25
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: 11-26	DENNIS COX Signature: Dennis Cox 3-11-25

New

DRINKING WATER REVOLVING FUND
LOAN REPAYMENT SCHEDULE
TOWN OF COAL CREEK
Loan Number: #D13F317
On or before the first of each date, commencing on May 1, 2014, the Governmental Agency shall pay the amount set forth below:

LOAN DATE:	11/8/13
LOAN AMOUNT:	$350,000
INTEREST RATE:	0.000%
TERM (YEARS):	20

1st AMENDMENT	
LOAN AMOUNT:	$282,412.95

INTEREST DATE: 04/01/14

PAYMENT DATES	PAYMENT	PRINCIPAL REDUCTION (1)	PRINCIPAL	REMAINING PRINCIPAL	CALCULATED INTEREST
				$350,000.00	
5/1/2014	$1,458.33		$1,458.33	$348,541.67	$0.00
11/1/2014	$8,936.97		$8,936.97	$339,604.70	$0.00
5/1/2015	$8,936.97		$8,936.97	$330,667.73	$0.00
11/1/2015	$8,936.97		$8,936.97	$321,730.76	$0.00
2/2/2016		$67,587.05		$254,143.71	
5/1/2016	$7,059.55		$7,059.55	$247,084.16	$0.00
11/1/2016	$7,059.55		$7,059.55	$240,024.61	$0.00
5/1/2017	$7,059.55		$7,059.55	$232,965.06	$0.00
11/1/2017	$7,059.55		$7,059.55	$225,905.51	$0.00
5/1/2018	$7,059.55		$7,059.55	$218,845.96	$0.00
11/1/2018	$7,059.55		$7,059.55	$211,786.41	$0.00
5/1/2019	$7,059.55		$7,059.55	$204,726.86	$0.00
11/1/2019	$7,059.55		$7,059.55	$197,667.31	$0.00
5/1/2020	$7,059.55		$7,059.55	$190,607.76	$0.00
11/1/2020	$7,059.55		$7,059.55	$183,548.21	$0.00
5/1/2021	$7,059.55		$7,059.55	$176,488.66	$0.00
11/1/2021	$7,059.55		$7,059.55	$169,429.11	$0.00
5/1/2022	$7,059.55		$7,059.55	$162,369.56	$0.00
11/1/2022	$7,059.55		$7,059.55	$155,310.01	$0.00
5/1/2023	$7,059.55		$7,059.55	$148,250.46	$0.00
11/1/2023	$7,059.55		$7,059.55	$141,190.91	$0.00
5/1/2024	$7,059.55		$7,059.55	$134,131.36	$0.00
11/1/2024	$7,059.55		$7,059.55	$127,071.81	$0.00
5/1/2025	$7,059.55		$7,059.55	$120,012.26	$0.00
11/1/2025	$7,059.55		$7,059.55	$112,952.71	$0.00
5/1/2026	$7,059.55		$7,059.55	$105,893.16	$0.00
11/1/2026	$7,059.55		$7,059.55	$98,833.61	$0.00
5/1/2027	$7,059.55		$7,059.55	$91,774.06	$0.00
11/1/2027	$7,059.55		$7,059.55	$84,714.51	$0.00
5/1/2028	$7,059.55		$7,059.55	$77,654.96	$0.00
11/1/2028	$7,059.55		$7,059.55	$70,595.41	$0.00
5/1/2029	$7,059.55		$7,059.55	$63,535.86	$0.00
11/1/2029	$7,059.55		$7,059.55	$56,476.31	$0.00
5/1/2030	$7,059.55		$7,059.55	$49,416.76	$0.00
11/1/2030	$7,059.55		$7,059.55	$42,357.21	$0.00
5/1/2031	$7,059.55		$7,059.55	$35,297.66	$0.00
11/1/2031	$7,059.55		$7,059.55	$28,238.11	$0.00
5/1/2032	$7,059.55		$7,059.55	$21,178.56	$0.00
11/1/2032	$7,059.55		$7,059.55	$14,119.01	$0.00
5/1/2033	$7,059.55		$7,059.55	$7,059.46	$0.00
11/1/2033	$7,059.46		$7,059.46	$0.00	$0.00
Total	$282,412.95	$67,587.05	$282,412.95		$0.00

(1) Remaining project funds totaling $67,587.05 applied as principal reduction

RESOLUTION NO 1 - SERIES 2025

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2024 FOR THE TOWN OF COAL CREEK, STATE OF COLORADO.

WHEREAS, the Board of Trustees of the Town of Coal Creek wishes to claim exemption from the audit requirement of Section 29-1-601, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S. states that any local government where neither revenues nor expenditures exceed $750,000 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 Town of Coal Creek exceeded $750,000 for fiscal year 2024; and

WHEREAS, an application for exemption from audit for the Town of Coal Creek has been prepared by Dana D. Angel an independent individual with the knowledge of government 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 Town of Coal Creek that the application for exemption from the audit for the Town of Coal Creek for the fiscal year ended December 31, 2024, has been reviewed and is hereby approved by a majority of the Board of Trustees of the Town of Coal Creek; that those members of the Board of Trustees of the Town of Coal Creek 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, for the Town of Coal Creek, for the fiscal year ending December 31st, 2024.

ADOPTED THIS 11th day of March, A.D. 2025.

Kerri Higgs

Kerri Higgs, Mayor

ATTEST:

Rob Mcilwraith, Town Clerk

COAL CREEK . COLORADO
INCORPORATED
SEAL
FEB. 27, 1882

RESOLUTION NO 1 - SERIES 2025

Members of Board of Trustee	Date Term Expires	Signature
Kerri Higgs	11/28	Kerri Higgs
Dennis Cox	11/26	[illegible]
Vivian Lackey	11/28	Vivian Lackey
Amanda Murray	11/28	[illegible]
Sean Murray	11/28	[illegible]
Will Lackey	11/26	William D Lackey
Leroy Kessler	11/26	Leroy Kessler

...EEK, COLORADO
INCORPORATED
SEAL
FEB. 27, 1882