

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Town of Hillrose
P.O. Box 1
Hillrose, Colorado 80733

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

CONTACT PERSON
PHONE
EMAIL

Lynn Golemboski
970-842-2264
townofhillrose@outlook.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

Scott Szabo
Certified Public Accountant
Lauer, Szabo & Associates, P.C.
205 Main Street - P.O. Box 1886, Sterling, CO, 80751
970-522-2218
We are an independent firm of certified public accountants.

PREPARER (SIGNATURE REQUIRED)

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

See Independent Accountants' Compilation Report.

March 9, 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)	
		General Fund	Fund*	Fund*		Water Fund	Sewer Fund
Assets					Assets		
1-1	Cash & Cash Equivalents	\$ 68,935	\$ -	\$ -	Cash & Cash Equivalents	\$ 115,812	\$ 104,307
1-2	Investments	\$ 110,762	\$ -	\$ -	Investments	\$ 413,307	\$ 109,495
1-3	Receivables	\$ 1,442	\$ -	\$ -	Receivables	\$ 16,033	\$ 8,707
1-4	Due from Other Entities or Funds	\$ 2,147	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ 100
1-5	Property Tax Receivable	\$ 28,998	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -
	All Other Assets					\$ -	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	\$ -	Total Current Assets	\$ 545,152	\$ 222,609
1-7	Other [specify...]	\$ -	\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ 1,696,826	\$ 285,442
1-8		\$ -	\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 212,284	\$ -	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 2,241,978	\$ 508,051
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	\$ 212,284	\$ -	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 2,241,978	\$ 508,051
Liabilities					Liabilities		
1-16	Accounts Payable	\$ -	\$ -	\$ -	Accounts Payable	\$ 21,672	\$ 65,825
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-18	Unearned Revenue	\$ -	\$ -	\$ -	Accrued Interest Payable	\$ 753	\$ -
1-19	Due to Other Entities or Funds	\$ -	\$ -	\$ -	Due to Other Entities or Funds	\$ 1,950	\$ -
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	\$ 24,375	\$ 65,825
1-22	All Other Liabilities [specify...]	\$ -	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 390,200	\$ -
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	\$ 414,575	\$ 65,825
Deferred Inflows of Resources:					Deferred Inflows of Resources		
1-28	Deferred Property Taxes	\$ 28,998	\$ -	\$ -	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 28,998	\$ -	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -
Fund Balance					Net Position		
1-31	Nonspendable Prepaid	\$ -	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ 1,306,626	\$ 285,442
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -			
1-33	Restricted [specify...] TABOR/Culture and Recreation	\$ 10,790	\$ -	\$ -	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ 172,496	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ 520,777	\$ 156,784
1-37	Add lines 1-31 through 1-36				Add lines 1-31 through 1-36		
	This total should be the same as line 3-36				This total should be the same as line 3-36		
	TOTAL FUND BALANCE	\$ 183,286	\$ -	\$ -	TOTAL NET POSITION	\$ 1,827,403	\$ 442,226
1-38	Add lines 1-27, 1-30 and 1-37				Add lines 1-27, 1-30 and 1-37		
	This total should be the same as line 1-15				This total should be the same as line 1-15		
	TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 212,284	\$ -	\$ -	TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ 2,241,978	\$ 508,051

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*		Water Fund	Sewer Fund
	Tax Revenue				Tax Revenue		
2-1	Property [include mills levied in question 10-7]	\$ 27,949	\$ -	\$ -	Property [include mills levied in question 10-7]	\$ -	\$ -
2-2	Specific Ownership	\$ 2,242	\$ -	\$ -	Specific Ownership	\$ -	\$ -
2-3	Sales and Use Tax	\$ -	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -
2-4	Other Tax Revenue [specify...] Franchise Taxes	\$ 7,961	\$ -	\$ -	Other Tax Revenue [specify...]	\$ -	\$ -
2-5	Delinquent Taxes and Interest	\$ 1,411	\$ -	\$ -		\$ -	\$ -
2-6	Road and Bridge Taxes	\$ 7,997	\$ -	\$ -		\$ -	\$ -
2-7	Other Taxes	\$ 3,547	\$ -	\$ -		\$ -	\$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 51,107	\$ -	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -
2-9	Licenses and Permits	\$ 583	\$ -	\$ -	Licenses and Permits	\$ -	\$ -
2-10	Highway Users Tax Funds (HUTF)	\$ 9,322	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -
2-11	Conservation Trust Funds (Lottery)	\$ 3,821	\$ -	\$ -	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	\$ -	\$ 43,252
2-15	Donations	\$ 400	\$ -	\$ -	Donations	\$ -	\$ -
2-16	Charges for Sales and Services	\$ -	\$ -	\$ -	Charges for Sales and Services	\$ 139,656	\$ 74,695
2-17	Rental Income	\$ 6,125	\$ -	\$ -	Rental Income	\$ -	\$ -
2-18	Fines and Forfeits	\$ -	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -
2-19	Interest/Investment Income	\$ 7,585	\$ -	\$ -	Interest/Investment Income	\$ 20,229	\$ 5,218
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...] Impact Fees	\$ 9,744	\$ -	\$ -	All Other [specify...]	\$ -	\$ -
2-23	Miscellaneous	\$ 8,472	\$ -	\$ -		\$ -	\$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ 97,159	\$ -	\$ -	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ 159,885	\$ 123,165
	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	\$ 97,159	\$ -	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 159,885	\$ 123,165
2-31					GRAND TOTALS (ALL FUNDS)	\$	380,209

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*		Water Fund	Sewer Fund
Expenditures					Expenses		
3-1	General Government	\$ 41,287	\$ -	\$ -	General Operating & Administrative	\$ 3,274	\$ 1,934
3-2	Judicial	\$ -	\$ -	\$ -	Salaries	\$ 22,735	\$ 20,908
3-3	Law Enforcement	\$ -	\$ -	\$ -	Payroll Taxes	\$ 1,761	\$ 1,619
3-4	Fire	\$ -	\$ -	\$ -	Contract Services	\$ -	\$ -
3-5	Highways & Streets	\$ 11,429	\$ -	\$ -	Employee Benefits	\$ -	\$ -
3-6	Solid Waste	\$ -	\$ -	\$ -	Insurance	\$ 3,912	\$ 3,971
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	\$ -	Accounting and Legal Fees	\$ 1,023	\$ 1,023
3-8	Health	\$ -	\$ -	\$ -	Repair and Maintenance	\$ 28,907	\$ 72,212
3-9	Culture and Recreation	\$ 10,309	\$ -	\$ -	Supplies	\$ 4,205	\$ 3,497
3-10	Transfers to other districts	\$ -	\$ -	\$ -	Utilities	\$ 9,433	\$ 1,998
3-11	Other [specify...]	\$ -	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -
3-12		\$ -	\$ -	\$ -	Other [specify...] Raw Water Fees	\$ 26,401	\$ -
3-13		\$ -	\$ -	\$ -	Impact Fees	\$ 4,087	\$ 3,256
3-14	Capital Outlay	\$ 7,860	\$ -	\$ -	Capital Outlay	\$ 15,881	\$ 3,250
	Debt Service				Debt Service		
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	\$ -	Principal (should match amount in 4-4)	\$ 30,149	\$ -
3-16	Interest	\$ -	\$ -	\$ -	Interest	\$ 2,190	\$ -
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	\$ 70,885	\$ -	\$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	\$ 153,958	\$ 113,668
3-25					GRAND TOTAL (ALL FUNDS)	\$ 338,511	
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	\$ (26,920)	\$ (11,215)
3-29		\$ -	\$ -	\$ -	Other Financing Sources (from line 2-28)	\$ -	\$ -
3-30		\$ -	\$ -	\$ -	Capital Outlay (from line 3-14)	\$ 15,881	\$ 3,250
3-31		\$ -	\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ 30,149	\$ -
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	\$ 19,110	\$ (7,965)
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	\$ 26,274	\$ -	\$ -	Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26	\$ 25,037	\$ 1,532
3-34	Fund Balance, January 1 from December 31 prior year report	\$ 134,913	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ 1,802,366	\$ 440,694
3-35	Prior Period Adjustment (MUST explain)	\$ 22,099	\$ -	\$ -	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.	\$ 183,286	\$ -	\$ -	Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	\$ 1,827,403	\$ 442,226

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

The Town transferred unspent ARPA funds in the prior year that should have been reported as a reduction in the liability account rather than an expenditure, thus a prior period adjustment has been made.

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*		Trash Fund	Fund*
Assets					Assets		
1-1	Cash & Cash Equivalents	\$ -	\$ -	\$ -	Cash & Cash Equivalents	\$ 4,496	\$ -
1-2	Investments	\$ -	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	\$ -	Receivables	\$ 5,931	\$ -
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	\$ 10,427	\$ -
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	\$ -	\$ -	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 10,427	\$ -
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	\$ 10,427	\$ -
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	\$ -	\$ -
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	\$ 10,427	\$ -
1-37	Add lines 1-31 through 1-36				Add lines 1-31 through 1-36		
	This total should be the same as line 3-36				This total should be the same as line 3-36		
	TOTAL FUND BALANCE	\$ -	\$ -	\$ -	TOTAL NET POSITION	\$ 10,427	\$ -
1-38	Add lines 1-27, 1-30 and 1-37				Add lines 1-27, 1-30 and 1-37		
	This total should be the same as line 1-15				This total should be the same as line 1-15		
	TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ -	\$ -	\$ -	TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ 10,427	\$ -

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*		Trash Fund	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	\$ 48,635	\$ -
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		\$ -	\$ -	\$ -		\$ -	\$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ -	\$ -	\$ -	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ 48,635	\$ -
	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	\$ 48,635	\$ -
2-31					GRAND TOTALS (ALL FUNDS)	\$	\$ 48,635

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*		Trash Fund	Fund*
	Expenditures				Expenses		
3-1	General Government	\$ -	\$ -	\$ -	General Operating & Administrative	\$ -	\$ -
3-2	Judicial	\$ -	\$ -	\$ -	Salaries	\$ 1,941	\$ -
3-3	Law Enforcement	\$ -	\$ -	\$ -	Payroll Taxes	\$ 152	\$ -
3-4	Fire	\$ -	\$ -	\$ -	Contract Services	\$ 42,675	\$ -
3-5	Highways & Streets	\$ -	\$ -	\$ -	Employee Benefits	\$ -	\$ -
3-6	Solid Waste	\$ -	\$ -	\$ -	Insurance	\$ 700	\$ -
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	\$ -	Accounting and Legal Fees	\$ 225	\$ -
3-8	Health	\$ -	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -
3-9	Culture and Recreation	\$ -	\$ -	\$ -	Supplies	\$ 541	\$ -
3-10	Transfers to other districts	\$ -	\$ -	\$ -	Utilities	\$ -	\$ -
3-11	Other [specify...]	\$ -	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -
3-12		\$ -	\$ -	\$ -	Other [specify...] Impact Fees	\$ 2,401	\$ -
3-13		\$ -	\$ -	\$ -		\$ -	\$ -
3-14	Capital Outlay	\$ -	\$ -	\$ -	Capital Outlay	\$ -	\$ -
	Debt Service				Debt Service		
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -
3-16	Interest	\$ -	\$ -	\$ -	Interest	\$ -	\$ -
3-17	Bond Issuance Costs	\$ -	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -
3-18	Developer Principal Repayments	\$ -	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -
3-19	Developer Interest Repayments	\$ -	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -
3-20	All Other [specify...]	\$ -	\$ -	\$ -	All Other [specify...]	\$ -	\$ -
3-21		\$ -	\$ -	\$ -		\$ -	\$ -
3-22		\$ -	\$ -	\$ -		\$ -	\$ -
3-23		\$ -	\$ -	\$ -		\$ -	\$ -
3-24	Add lines 3-1 through 3-23 TOTAL EXPENDITURES	\$ -	\$ -	\$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	\$ 48,635	\$ -
3-25					GRAND TOTAL (ALL FUNDS)	\$	\$ 48,635
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	\$ -	\$ -
3-34	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ 10,427	\$ -
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.	\$ 10,427	\$ -

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) Yes No
- 4-2 Is the debt repayment schedule attached? If no, **MUST** explain: Yes No
- 4-3 Is the entity current in its debt service payments? If no, **MUST** explain: Yes No

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	\$ 420,349	\$ -	\$ 30,149	\$ 390,200
Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 420,349	\$ -	\$ 30,149	\$ 390,200

**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.]? Yes No
 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? Yes No
 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? Yes No
 If yes: How much?
- 4-8 Does the entity have debt that has been refinanced that it is still responsible for? Yes No
 If yes: What is the amount outstanding?
- 4-9 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 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

Amount Total

Please use this space to provide any explanations or comments

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 293,387		
5-2	Certificates of deposit	\$ 169,321		
TOTAL CASH DEPOSITS			\$ 462,708	
5-3	Investments (if investment is a mutual fund, please list underlying investments):			
	CSAFE	\$ 464,243		
		\$ -		
		\$ -		
		\$ -		
TOTAL INVESTMENTS			\$ 464,243	
TOTAL CASH AND INVESTMENTS			\$ 926,951	

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.? 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.)? If no, **MUST** explain: Yes No N/A

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)

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:

Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year*	Additions ^A	Deletions	Year-End Balance
Land	\$ 49,292	\$ -	\$ -	\$ 49,292
Buildings	\$ 170,217	\$ -	\$ -	\$ 170,217
Machinery and equipment	\$ 47,364	\$ 7,860	\$ -	\$ 55,224
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)	\$ (149,427)	\$ (6,196)	\$ -	\$ (155,623)
TOTAL	\$ 117,446	\$ 1,664	\$ -	\$ 119,110

Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions ^A	Deletions	Year-End Balance
Land	\$ 18,000	\$ -	\$ -	\$ 18,000
Buildings	\$ 41,913	\$ 3,250	\$ -	\$ 45,163
Machinery and equipment	\$ 17,410	\$ -	\$ -	\$ 17,410
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 2,646,801	\$ 15,881	\$ -	\$ 2,662,682
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)	\$ (722,852)	\$ (38,135)	\$ -	\$ (760,987)
TOTAL	\$ 2,001,272	\$ (19,004)	\$ -	\$ 1,982,268

* Must agree to prior year-end balance
^A 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?

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

If yes: Who administers the plan?

Indicate the contributions from:

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

Please use this space to provide any explanations or comments

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 166,769
Water Fund	\$ 177,936
Sewer Fund	\$ 122,689
Trash Fund	\$ 51,874
	\$ -

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)]? <small>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.</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Please use this space to provide any explanations or comments

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? If yes: Date of formation: <input style="width: 150px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-2	Has the entity changed its name in the past or current year? If yes: Please list the NEW name: <input style="width: 250px;" type="text"/> Please list the PRIOR name: <input style="width: 250px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-3	Is the entity a metropolitan district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-4	Please indicate what services the entity provides: <input style="width: 450px; height: 20px;" type="text" value="General government services including water, sewer and trash."/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
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: <input style="width: 450px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-6	Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> 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: <input style="width: 250px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-7	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not report \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
<table border="1" style="margin-left: auto; border-collapse: collapse;"> <tr> <td style="width: 60%;">Bond redemption mills</td> <td style="width: 40%; text-align: right;">-</td> </tr> <tr> <td>General/other mills</td> <td style="text-align: right;">16.381</td> </tr> <tr style="background-color: #0056b3; color: white;"> <td>Total mills</td> <td style="text-align: right;">16.381</td> </tr> </table>		Bond redemption mills	-	General/other mills	16.381	Total mills	16.381		
Bond redemption mills	-								
General/other mills	16.381								
Total mills	16.381								
		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. <input style="width: 450px; height: 30px;" type="text"/>	<input type="checkbox"/>	<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	\$	926,951	Unrestricted Fund Balan	\$	172,496	Total Tax Revenue	\$	51,107
Current Liabilities	\$	90,200	Total Fund Balance	\$	183,286	Revenue Paying Debt Service	\$	-
Deferred Inflow	\$	28,998	PY Fund Balance	\$	134,913	Total Revenue	\$	97,159
			Total Revenue	\$	97,159	Total Debt Service Principal	\$	-
			Total Expenditures	\$	70,885	Total Debt Service Interest	\$	-
						Total Assets	\$	212,284
			Interfund In	\$	-	Total Liabilities	\$	-
			Interfund Out	\$	-			
Governmental			Proprietary			Enterprise Funds		
Total Cash & Investments	\$	179,697	- Current Assets	\$	767,761	Net Position	\$	2,269,629
Transfers In	\$	-	- Deferred Outflow	\$	-	- PY Net Position	\$	2,243,060
Transfers Out	\$	-	Current Liabilities	\$	90,200	Government-Wide		
Property Tax	\$	27,949	- Deferred Inflow	\$	-	- Total Outstanding Debt	\$	390,200
Debt Service Principal	\$	-	Cash & Investments	\$	742,921	Authorized but Unissued	\$	-
Total Expenditures	\$	70,885	- Principal Expense	\$	30,149	Year Authorized		1/0/1900
Total Developer Advances	\$	-	Total Expenses	\$	267,626			
Total Developer Repayments	\$	-						

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 1	Board Member's Name:	Dale Colerick
	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.	Signature _____
	My term expires: _____	Date _____
Board Member 2	Board Member's Name:	Tammy Smith
	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.	Signature _____
	My term expires: _____	Date _____
Board Member 3	Board Member's Name:	Joseph Mueggenburg
	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.	Signature _____
	My term expires: _____	Date _____
Board Member 4	Board Member's Name:	Sheryl Hass
	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.	Signature _____
	My term expires: _____	Date _____
Board Member 5	Board Member's Name:	Trenton Hass
	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.	Signature _____
	My term expires: _____	Date _____

Board Member's Name:

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.

Signature _____

My term expires: _____

Date _____

Board Member's Name:

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.

Signature _____

My term expires: _____

Date _____

TOWN OF HILLROSE
Water Fund
Colorado Water Conservation Board
Loan Repayment Schedule

Payment Number	Payment Date	Payment Amount	Principal	Interest	Remaining Balance
					\$ 69,311.00
1	10/1/2006	\$ 3,768.53	\$ 1,342.64	\$ 2,425.89	67,968.36
2	10/1/2007	3,768.53	1,389.64	2,378.89	66,578.72
3	10/1/2008	3,768.53	1,438.27	2,330.26	65,140.45
4	10/1/2009	3,768.53	1,488.61	2,279.92	63,651.84
5	10/1/2010	3,768.53	1,540.72	2,227.81	62,111.12
6	10/1/2011	3,768.53	1,594.64	2,173.89	60,516.48
7	10/1/2012	3,768.53	1,650.45	2,118.08	58,866.03
8	10/1/2013	3,768.53	1,708.22	2,060.31	57,157.81
9	10/1/2014	3,768.53	1,768.01	2,000.52	55,389.80
10	10/1/2015	3,768.53	1,829.89	1,938.64	53,559.91
11	10/1/2016	3,768.53	1,893.93	1,874.60	51,665.98
12	10/1/2017	3,768.53	1,960.22	1,808.31	49,705.76
13	10/1/2018	3,768.53	2,028.83	1,739.70	47,676.93
14	10/1/2019	3,768.53	2,099.84	1,668.69	45,577.09
15	10/1/2020	3,768.53	2,173.33	1,595.20	43,403.76
16	10/1/2021	3,768.53	2,249.40	1,519.13	41,154.36
17	10/1/2022	3,768.53	2,328.13	1,440.40	38,826.23
18	10/1/2023	3,768.53	2,409.61	1,358.92	36,416.62
19	10/1/2024	3,768.53	2,493.95	1,274.58	33,922.67
20	10/1/2025	3,768.53	2,581.24	1,187.29	31,341.43
21	10/1/2026	3,768.53	2,671.58	1,096.95	28,669.85
22	10/1/2027	3,768.53	2,765.09	1,003.44	25,904.76
23	10/1/2028	3,768.53	2,861.86	906.67	23,042.90
24	10/1/2029	3,768.53	2,962.03	806.50	20,080.87
25	10/1/2030	3,768.53	3,065.70	702.83	17,015.17
26	10/1/2031	3,768.53	3,173.00	595.53	13,842.17
27	10/1/2032	3,768.53	3,284.05	484.48	10,558.12
28	10/1/2033	3,768.53	3,399.00	369.53	7,159.12
29	10/1/2034	3,768.53	3,517.96	250.57	3,641.16
30	10/1/2035	3,768.53	3,641.16	127.44	-
		\$ 113,055.90	\$ 69,311.00	\$ 43,744.97	

See Independent Accountants' Compilation Report.

TOWN OF HILLROSE
Water Fund
Colorado Water Resources and Power Development Authority
Loan Repayment Schedule

Payment Number	Payment Date	Payment Amount	Principal	Principal Reduction	Remaining Balance	Calculated Interest
					\$ 995,097.00	
1	11/1/2007	\$ 16,584.95	\$ 16,584.95	\$ -	978,512.05	\$ -
2	5/1/2008	16,584.95	16,584.95	-	961,927.10	-
3	11/1/2008	16,584.95	16,584.95	-	945,342.15	-
4	5/1/2009	16,584.95	16,584.95	-	928,757.20	-
5	11/1/2009	16,584.95	16,584.95	-	912,172.25	-
6	5/1/2010	16,584.95	16,584.95	191,801.18	703,786.12	-
7	11/1/2010	13,033.08	13,033.08	-	690,753.04	-
8	5/1/2011	13,033.08	13,033.08	-	677,719.96	-
9	11/1/2011	13,033.08	13,033.08	-	664,686.88	-
10	5/1/2012	13,033.08	13,033.08	-	651,653.80	-
11	11/1/2012	13,033.08	13,033.08	-	638,620.72	-
12	5/1/2013	13,033.08	13,033.08	-	625,587.64	-
13	11/1/2013	13,033.08	13,033.08	-	612,554.56	-
14	5/1/2014	13,033.08	13,033.08	-	599,521.48	-
15	11/1/2014	13,033.08	13,033.08	-	586,488.40	-
16	5/1/2015	13,033.08	13,033.08	-	573,455.32	-
17	11/1/2015	13,033.08	13,033.08	-	560,422.24	-
18	5/1/2016	13,033.08	13,033.08	-	547,389.16	-
19	11/1/2016	13,033.08	13,033.08	-	534,356.08	-
20	5/1/2017	13,033.08	13,033.08	-	521,323.00	-
21	11/1/2017	13,033.08	13,033.08	-	508,289.92	-
22	5/1/2018	13,033.08	13,033.08	-	495,256.84	-
23	11/1/2018	13,033.08	13,033.08	-	482,223.76	-
24	5/1/2019	13,033.08	13,033.08	-	469,190.68	-
25	11/1/2019	13,033.08	13,033.08	-	456,157.60	-
26	5/1/2020	13,033.08	13,033.08	-	443,124.52	-
27	11/1/2020	13,033.08	13,033.08	-	430,091.44	-
28	5/1/2021	13,033.08	13,033.08	-	417,058.36	-
29	11/1/2021	13,033.08	13,033.08	-	404,025.28	-
30	5/1/2022	13,033.08	13,033.08	-	390,992.20	-
31	11/1/2022	13,033.08	13,033.08	-	377,959.12	-
32	5/1/2023	13,033.08	13,033.08	-	364,926.04	-
33	11/1/2023	13,033.08	13,033.08	-	351,892.96	-
34	5/1/2024	13,033.08	13,033.08	-	338,859.88	-
35	11/1/2024	13,033.08	13,033.08	-	325,826.80	-
36	5/1/2025	13,033.08	13,033.08	-	312,793.72	-
37	11/1/2025	13,033.08	13,033.08	-	299,760.64	-
38	5/1/2026	13,033.08	13,033.08	-	286,727.56	-
39	11/1/2026	13,033.08	13,033.08	-	273,694.48	-
40	5/1/2027	13,033.08	13,033.08	-	260,661.40	-
41	11/1/2027	13,033.08	13,033.08	-	247,628.32	-
42	5/1/2028	13,033.08	13,033.08	-	234,595.24	-
43	11/1/2028	13,033.08	13,033.08	-	221,562.16	-
44	5/1/2029	13,033.08	13,033.08	-	208,529.08	-
45	11/1/2029	13,033.08	13,033.08	-	195,496.00	-
46	5/1/2030	13,033.08	13,033.08	-	182,462.92	-
47	11/1/2030	13,033.08	13,033.08	-	169,429.84	-
48	5/1/2031	13,033.08	13,033.08	-	156,396.76	-
49	11/1/2031	13,033.08	13,033.08	-	143,363.68	-
50	5/1/2032	13,033.08	13,033.08	-	130,330.60	-
51	11/1/2032	13,033.08	13,033.08	-	117,297.52	-
52	5/1/2033	13,033.08	13,033.08	-	104,264.44	-
53	11/1/2033	13,033.08	13,033.08	-	91,231.36	-
54	5/1/2034	13,033.08	13,033.08	-	78,198.28	-
55	11/1/2034	13,033.08	13,033.08	-	65,165.20	-
56	5/1/2035	13,033.08	13,033.08	-	52,132.12	-
57	11/1/2035	13,033.08	13,033.08	-	39,099.04	-
58	5/1/2036	13,033.08	13,033.08	-	26,065.96	-
59	11/1/2036	13,033.08	13,033.08	-	13,032.88	-
60	5/1/2037	13,032.88	13,032.88	-	0.00	-
		\$ 803,295.82	\$ 685,998.30	\$ 191,801.18		

See Independent Accountants' Compilation Report.

TOWN OF HILLROSE
Water Fund
Colorado Water Conservation Board
Loan Repayment Schedule

Payment Number	Payment Date	Payment Amount	Principal	Interest	Remaining Balance
					\$ 49,995.00
1	7/1/2010	\$ 2,550.71	\$ 1,050.86	\$ 1,499.85	48,944.14
2	7/1/2011	2,550.71	1,082.39	1,468.32	47,861.75
3	7/1/2012	2,550.71	1,114.86	1,435.85	46,746.89
4	7/1/2013	2,550.71	1,148.30	1,402.41	45,598.59
5	7/1/2014	2,550.71	1,182.75	1,367.96	44,415.84
6	7/1/2015	2,550.71	1,218.23	1,332.48	43,197.61
7	7/1/2016	2,550.71	1,254.78	1,295.93	41,942.83
8	7/1/2017	2,550.71	1,292.43	1,258.28	40,650.40
9	7/1/2018	2,550.71	1,331.20	1,219.51	39,319.20
10	7/1/2019	2,550.71	1,371.13	1,179.58	37,948.07
11	7/1/2020	2,550.71	1,412.27	1,138.44	36,535.80
12	7/1/2021	2,550.71	1,454.64	1,096.07	35,081.16
13	7/1/2022	2,550.71	1,498.28	1,052.43	33,582.88
14	7/1/2023	2,550.71	1,543.22	1,007.49	32,039.66
15	7/1/2024	2,550.71	1,589.52	961.19	30,450.14
16	7/1/2025	2,550.71	1,637.21	913.50	28,812.93
17	7/1/2026	2,550.71	1,686.32	864.39	27,126.61
18	7/1/2027	2,550.71	1,736.91	813.80	25,389.70
19	7/1/2028	2,550.71	1,789.02	761.69	23,600.68
20	7/1/2029	2,550.71	1,842.69	708.02	21,757.99
21	7/1/2030	2,550.71	1,897.97	652.74	19,860.02
22	7/1/2031	2,550.71	1,954.91	595.80	17,905.11
23	7/1/2032	2,550.71	2,013.56	537.15	15,891.55
24	7/1/2033	2,550.71	2,073.96	476.75	13,817.59
25	7/1/2034	2,550.71	2,136.18	414.53	11,681.41
26	7/1/2035	2,550.71	2,200.27	350.44	9,481.14
27	7/1/2036	2,550.71	2,266.28	284.43	7,214.86
28	7/1/2037	2,550.71	2,334.26	216.45	4,880.60
29	7/1/2038	2,550.71	2,404.29	146.42	2,476.31
30	7/1/2039	2,550.60	2,476.31	74.29	-
		\$ 76,521.19	\$ 49,995.00	\$ 26,526.19	

See Independent Accountants' Compilation Report.

Resolution 3-2025

**RESOLUTION FOR EXEMPTION FROM AUDIT
(Pursuant to Section 29-1-604, C.R.S.)**

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 2024 FOR THE **Town of Hillrose**, STATE OF COLORADO.

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


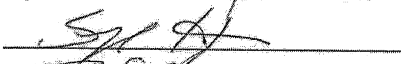


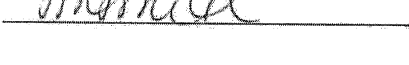
WHEREAS, neither revenues nor expenditures for **Town of Hillrose** exceeded \$750,000 for Year 2023; and

WHEREAS, an application for exemption from audit for **Town of Hillrose** has been prepared by **Lauer, Szabo & Associates, P.C.**, an independent accounting firm with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations, issued by the State Auditor.

NOW THEREFORE, be it resolved/ordained by the **Town Board of Trustees** of the **Town of Hillrose** that the application for exemption from audit for **Town of Hillrose** for the year ended December 31, 2024, has been personally reviewed and is hereby approved by a majority of the **Town Board of Trustees** of the **Town of Hillrose**; that those members of the **Town Board of Trustees** have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the **Town of Hillrose** for the year ended December 31, 2024.

ADOPTED THIS 17th day of March, 2025.

<u>Printed Name of Director</u>	<u>Date Term Expires</u>	<u>Signature</u>
Dale Colerick	2028	
Sheryl Hass	2026	
Trenton Hass	2028	
Joseph Mueggenberg	2026	
Tammy Smith	2028	



Independent Accountants' Compilation Report

To the Mayor and Members of Town Council
Town of Hillrose
Hillrose, Colorado

Management is responsible for the accompanying financial statements of Town of Hillrose, which comprise the balance sheet as of December 31, 2024, and the related operating statements for the year then ended, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements included in the accompanying prescribed form, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on the financial statements included in the accompanying prescribed form.

The financial statements included in the accompanying prescribed form are presented in accordance with the requirements of the Colorado Office of the State Auditor, and are not intended to be a complete presentation in accordance with accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of Town of Hillrose and the Colorado Office of the State Auditor, and is not intended to be and should not be used by anyone other than these specified parties.

Lauer, Szabo & Associates, P.C.

Sterling, Colorado
March 9, 2025