APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Town of Merino	For the Year Ended
ADDRESS	206 Colorado Avenue	12/31/2024
	P.O. Box 211	or fiscal year ended:
	Merino, Colorado 80741	
CONTACT PERSON	Terry Curtis	
PHONE	970-522-1036	
EMAIL	merinoclerk@gmail.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:	Scott Szabo
TITLE	Certified Public Accountant
FIRM NAME (if applicable)	Lauer, Szabo & Associates, P.C.
ADDRESS	205 Main Street - P.O. Box 1886, Sterling, CO, 80751
PHONE	970-522-2218
RELATIONSHIP TO ENTITY	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 25, 2025

	YES	NO	
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.]	☐	☑	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) General Fund	Streets Fund	Conservation Trust
	Assets			
1-1	Cash & Cash Equivalents	$ 97,027	$ 57,562	$ 37,915
1-2	Investments	$ 50,808	$ -	$ -
1-3	Receivables	$ 518	$ 1,472	$ -
1-4	Due from Other Entities or Funds	$ 53,927	$ -	$ -
1-5	Property Tax Receivable	$ 24,460	$ -	$ -
	All Other Assets			
1-6	Lease Receivable (as Lessor)	$ -	$ -	$ -
1-7	Other [specify...]	$ -	$ -	$ -
1-8		$ -	$ -	$ -
1-9		$ -	$ -	$ -
1-10		$ -	$ -	$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 226,740	$ 59,034	$ 37,915
	Deferred Outflows of Resources:			
1-12	[specify...]	$ -	$ -	$ -
1-13	[specify...]	$ -	$ -	$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	$ -	$ -	$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 226,740	$ 59,034	$ 37,915
	Liabilities			
1-16	Accounts Payable	$ 236	$ -	$ -
1-17	Accrued Payroll and Related Liabilities	$ -	$ -	$ -
1-18	Unearned Revenue	$ -	$ -	$ -
1-19	Due to Other Entities or Funds	$ 136,656	$ -	$ 53,590
1-20	All Other Current Liabilities	$ -	$ -	$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ 136,892	$ -	$ 53,590
1-22	All Other Liabilities [specify...]	$ -	$ -	$ -
1-23		$ -	$ -	$ -
1-24		$ -	$ -	$ -
1-25		$ -	$ -	$ -
1-26		$ -	$ -	$ -
1-27	(add lines 1-22 through 1-26) TOTAL LIABILITIES	$ 136,892	$ -	$ 53,590
	Deferred Inflows of Resources:			
1-28	Deferred Property Taxes	$ 24,460	$ -	$ -
1-29	Lease related (as lessor)	$ -	$ -	$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	$ 24,460	$ -	$ -
	Fund Balance			
1-31	Nonspendable Prepaid	$ -	$ -	$ -
1-32	Nonspendable Inventory	$ -	$ -	$ -
1-33	Restricted [specify...] TABOR/Public Works	$ 5,200	$ 59,034	$ -
1-34	Committed [specify...]	$ -	$ -	$ -
1-35	Assigned [specify...]	$ -	$ -	$ -
1-36	Unassigned:	$ 60,188	$ -	$ (15,675)
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL FUND BALANCE	$ 65,388	$ 59,034	$ (15,675)
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	$ 226,740	$ 59,034	$ 37,915

Description	Proprietary/Fiduciary Funds (Cash or Budgetary Basis) Water Fund	Sewer Fund
Assets		
Cash & Cash Equivalents	$ 39,921	$ 195,439
Investments	$ 12,572	$ -
Receivables	$ 19,904	$ 7,000
Due from Other Entities or Funds	$ -	$ 136,656
Other Current Assets [specify...]	$ -	$ -
	$ -	$ -
Total Current Assets	$ 72,397	$ 339,095
Capital & Right to Use Assets, net (from Part 6-4)	$ 1,872,865	$ 246,721
Other Long Term Assets [specify...]	$ -	$ -
	$ -	$ -
	$ -	$ -
(add lines 1-1 through 1-10) TOTAL ASSETS	$ 1,945,262	$ 585,816
Deferred Outflows of Resources		
[specify...]	$ -	$ -
[specify...]	$ -	$ -
(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	$ -	$ -
TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 1,945,262	$ 585,816
Liabilities		
Accounts Payable	$ -	$ -
Accrued Payroll and Related Liabilities	$ -	$ -
Accrued Interest Payable	$ 377	$ -
Due to Other Entities or Funds	$ -	$ -
All Other Current Liabilities	$ -	$ 1,963
(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ 377	$ 1,963
Proprietary Debt Outstanding (from Part 4-4)	$ 225,870	$ -
Other Liabilities [specify...] Unearned Grant Revenue	$ -	$ 29,276
	$ -	$ -
	$ -	$ -
	$ -	$ -
(add lines 1-22 through 1-26) TOTAL LIABILITIES	$ 226,247	$ 31,239
Deferred Inflows of Resources		
Pension/OPEB Related	$ -	$ -
Other [specify...]	$ -	$ -
(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	$ -	$ -
Net Position		
Net Investment in Capital and Right-to Use Assets	$ 1,646,995	$ 246,721
Emergency Reserves	$ -	$ -
Other Designations/Reserves	$ -	$ -
Restricted	$ -	$ -
Undesignated/Unreserved/Unrestricted	$ 72,020	$ 307,856
Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL NET POSITION	$ 1,719,015	$ 554,577
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	$ 1,945,262	$ 585,816

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

See Independent Accountants' Compilation Report.

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds: General Fund	Governmental Funds: Streets Fund	Governmental Funds: Conservation Trust
	Tax Revenue			
2-1	Property [include mills levied in question 10-7]	$ 31,708	$ -	$ -
2-2	Specific Ownership	$ -	$ 3,071	$ -
2-3	Sales and Use Tax	$ -	$ -	$ -
2-4	Other Tax Revenue [specify...] Road and Bridge Taxes	$ -	$ 3,173	$ -
2-5	Franchise Taxes	$ 7,792	$ 7,792	$ -
2-6	Delinquent Taxes and Interest	$ 30	$ 3	$ -
2-7	Other Taxes	$ 1,220	$ 1,981	$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ 40,750	$ 16,020	$ -
2-9	Licenses and Permits	$ 914	$ -	$ -
2-10	Highway Users Tax Funds (HUTF)	$ -	$ 17,299	$ -
2-11	Conservation Trust Funds (Lottery)	$ -	$ -	$ 3,440
2-12	Community Development Block Grant	$ -	$ -	$ -
2-13	Fire & Police Pension	$ -	$ 7,700	$ -
2-14	Grants	$ -	$ -	$ -
2-15	Donations	$ -	$ -	$ -
2-16	Charges for Sales and Services	$ 50	$ -	$ -
2-17	Rental Income	$ 13,235	$ -	$ -
2-18	Fines and Forfeits	$ -	$ -	$ -
2-19	Interest/Investment Income	$ 1,636	$ -	$ 59
2-20	Tap Fees	$ -	$ -	$ -
2-21	Proceeds from Sale of Capital Assets	$ -	$ -	$ -
2-22	All Other [specify...]	$ -	$ -	$ -
2-23	Miscellaneous	$ 5,050	$ -	$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	$ 61,635	$ 41,019	$ 3,499
	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	$ 61,635	$ 41,019	$ 3,499

Line #	Description	Proprietary/Fiduciary Funds: Water Fund	Proprietary/Fiduciary Funds: Sewer Fund
	Tax Revenue		
2-1	Property [include mills levied in question 10-7]	$ -	$ -
2-2	Specific Ownership	$ -	$ -
2-3	Sales and Use Tax	$ -	$ -
2-4	Other Tax Revenue [specify...]	$ -	$ -
2-5		$ -	$ -
2-6		$ -	$ -
2-7		$ -	$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ -	$ -
2-9	Licenses and Permits	$ -	$ -
2-10	Highway Users Tax Funds (HUTF)	$ -	$ -
2-11	Conservation Trust Funds (Lottery)	$ -	$ -
2-12	Community Development Block Grant	$ -	$ -
2-13	Fire & Police Pension	$ -	$ -
2-14	Grants	$ 9,452	$ -
2-15	Donations	$ -	$ -
2-16	Charges for Sales and Services	$ 118,955	$ 71,689
2-17	Rental Income	$ -	$ -
2-18	Fines and Forfeits	$ -	$ -
2-19	Interest/Investment Income	$ 292	$ -
2-20	Tap Fees	$ -	$ -
2-21	Proceeds from Sale of Capital Assets	$ -	$ -
2-22	All Other [specify...]	$ -	$ -
2-23		$ -	$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	$ 128,699	$ 71,689
	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	$ 128,699	$ 71,689
2-31	GRAND TOTALS (ALL FUNDS)	$ 306,541	

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 Fund	Governmental Funds: Streets Fund	Governmental Funds: Conservation Trust	Description	Proprietary/Fiduciary Funds: Water Fund	Proprietary/Fiduciary Funds: Sewer Fund
	Expenditures				Expenses		
3-1	General Government	$ 29,868	$ -	$ -	General Operating & Administrative	$ 4,586	$ 2,509
3-2	Judicial	$ -	$ -	$ -	Salaries	$ 29,632	$ 22,122
3-3	Law Enforcement	$ -	$ -	$ -	Payroll Taxes	$ 9,699	$ 5,423
3-4	Fire	$ -	$ -	$ -	Contract Services	$ 16,027	$ 240
3-5	Highways & Streets	$ -	$ 41,746	$ -	Employee Benefits	$ -	$ -
3-6	Solid Waste	$ -	$ -	$ -	Insurance	$ 4,816	$ 2,823
3-7	Contributions to Fire & Police Pension Assoc.	$ -	$ -	$ -	Accounting and Legal Fees	$ 4,122	$ 2,464
3-8	Health	$ -	$ -	$ -	Repair and Maintenance	$ 10,935	$ 9,215
3-9	Culture and Recreation	$ -	$ -	$ 6,924	Supplies	$ 23,765	$ 1,826
3-10	Transfers to other districts	$ -	$ -	$ -	Utilities	$ 15,249	$ 69
3-11	Other [specify...]	$ -	$ -	$ -	Contributions to Fire & Police Pension Assoc.	$ -	$ -
3-12		$ -	$ -	$ -	Other [specify...]	$ -	$ -
3-13		$ -	$ -	$ -	Testing	$ 1,176	$ 8,613
3-14	Capital Outlay	$ 58,889	$ -	$ -	Capital Outlay	$ -	$ -
	Debt Service				Debt Service		
3-15	Principal (should match amount in 4-4)	$ -	$ -	$ -	Principal (should match amount in 4-4)	$ 9,601	$ -
3-16	Interest	$ -	$ -	$ -	Interest	$ 2,315	$ -
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	$ 88,757	$ 41,746	$ 6,924	Add lines 3-1 through 3-23 TOTAL EXPENSES	$ 131,923	$ 55,304
3-25					GRAND TOTAL (ALL FUNDS)		$ 324,654
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	$ (57,616)	$ (1,085)
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)	$ 9,601	$ -
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	$ (48,015)	$ (1,085)
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	$ (27,122)	$ (727)	$ (3,425)	Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26	$ (51,239)	$ 15,300
3-34	Fund Balance, January 1 from December 31 prior year report	$ 92,510	$ 59,761	$ (12,250)	Net Position, January 1 from December 31 prior year report	$ 1,770,254	$ 515,753
3-35	Prior Period Adjustment (MUST explain)	$ -	$ -	$ -	Prior Period Adjustment (MUST explain)	$ -	$ 23,524
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.	$ 65,388	$ 59,034	$ (15,675)	Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	$ 1,719,015	$ 554,577

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 incurred ARPA expenditures in a prior year that should have been reported as a reduction in the liability account with revenue being recognized, 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.

		Governmental Funds (Modified Accrual Basis)		
Line #	Description	Fire Department	Fund*	Fund*
	Assets			
1-1	Cash & Cash Equivalents	$ 47,828	$ -	$ -
1-2	Investments	$ -	$ -	$ -
1-3	Receivables	$ -	$ -	$ -
1-4	Due from Other Entities or Funds	$ -	$ -	$ -
1-5	Property Tax Receivable	$ -	$ -	$ -
	All Other Assets			
1-6	Lease Receivable (as Lessor)	$ -	$ -	$ -
1-7	Other [specify...]	$ -	$ -	$ -
1-8		$ -	$ -	$ -
1-9		$ -	$ -	$ -
1-10		$ -	$ -	$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 47,828	$ -	$ -
	Deferred Outflows of Resources:			
1-12	[specify...]	$ -	$ -	$ -
1-13	[specify...]	$ -	$ -	$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	$ -	$ -	$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 47,828	$ -	$ -
	Liabilities			
1-16	Accounts Payable	$ -	$ -	$ -
1-17	Accrued Payroll and Related Liabilities	$ -	$ -	$ -
1-18	Unearned Revenue	$ -	$ -	$ -
1-19	Due to Other Entities or Funds	$ -	$ -	$ -
1-20	All Other Current Liabilities	$ -	$ -	$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ -	$ -	$ -
1-22	All Other Liabilities [specify...]	$ -	$ -	$ -
1-23		$ -	$ -	$ -
1-24		$ -	$ -	$ -
1-25		$ -	$ -	$ -
1-26		$ -	$ -	$ -
1-27	(add lines 1-22 through 1-26) TOTAL LIABILITIES	$ -	$ -	$ -
	Deferred Inflows of Resources:			
1-28	Deferred Property Taxes	$ -	$ -	$ -
1-29	Lease related (as lessor)	$ -	$ -	$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	$ -	$ -	$ -
	Fund Balance			
1-31	Nonspendable Prepaid	$ -	$ -	$ -
1-32	Nonspendable Inventory	$ -	$ -	$ -
1-33	Restricted [specify...]	$ -	$ -	$ -
1-34	Committed [specify...] Public Safety	$ 47,828	$ -	$ -
1-35	Assigned [specify...]	$ -	$ -	$ -
1-36	Unassigned:	$ -	$ -	$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL FUND BALANCE	$ 47,828	$ -	$ -
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	$ 47,828	$ -	$ -

	Proprietary/Fiduciary Funds (Cash or Budgetary Basis)	
Description	Fire Pension Fund	Fund*
Assets		
Cash & Cash Equivalents	$ 67,470	$ -
Investments	$ -	$ -
Receivables	$ -	$ -
Due from Other Entities or Funds	$ -	$ -
Other Current Assets [specify...]	$ -	$ -
	$ -	$ -
Total Current Assets	$ 67,470	$ -
Capital & Right to Use Assets, net (from Part 6-4)	$ -	$ -
Other Long Term Assets [specify...]	$ -	$ -
	$ -	$ -
	$ -	$ -
(add lines 1-1 through 1-10) TOTAL ASSETS	$ 67,470	$ -
Deferred Outflows of Resources		
[specify...]	$ -	$ -
[specify...]	$ -	$ -
(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	$ -	$ -
TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 67,470	$ -
Liabilities		
Accounts Payable	$ -	$ -
Accrued Payroll and Related Liabilities	$ -	$ -
Accrued Interest Payable	$ -	$ -
Due to Other Entities or Funds	$ -	$ -
All Other Current Liabilities	$ -	$ -
(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ -	$ -
Proprietary Debt Outstanding (from Part 4-4)	$ -	$ -
Other Liabilities [specify...]	$ -	$ -
	$ -	$ -
	$ -	$ -
	$ -	$ -
(add lines 1-22 through 1-26) TOTAL LIABILITIES	$ -	$ -
Deferred Inflows of Resources		
Pension/OPEB Related	$ -	$ -
Other [specify...]	$ -	$ -
(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	$ -	$ -
Net Position		
Net Investment in Capital and Right-to Use Assets	$ -	$ -
Emergency Reserves	$ -	$ -
Other Designations/Reserves	$ -	$ -
Restricted	$ 67,470	$ -
Undesignated/Unreserved/Unrestricted	$ -	$ -
Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL NET POSITION	$ 67,470	$ -
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	$ 67,470	$ -

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds: Fire Department	Fund*	Fund*
	Tax Revenue			
2-1	Property [include mills levied in question 10-7]	$ -	$ -	$ -
2-2	Specific Ownership	$ -	$ -	$ -
2-3	Sales and Use Tax	$ -	$ -	$ -
2-4	Other Tax Revenue [specify...]	$ -	$ -	$ -
2-5	City Participation	$ 51,869	$ -	$ -
2-6		$ -	$ -	$ -
2-7		$ -	$ -	$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ 51,869	$ -	$ -
2-9	Licenses and Permits	$ -	$ -	$ -
2-10	Highway Users Tax Funds (HUTF)	$ -	$ -	$ -
2-11	Conservation Trust Funds (Lottery)	$ -	$ -	$ -
2-12	Community Development Block Grant	$ -	$ -	$ -
2-13	Fire & Police Pension	$ -	$ -	$ -
2-14	Grants	$ 20,000	$ -	$ -
2-15	Donations	$ 1,225	$ -	$ -
2-16	Charges for Sales and Services	$ -	$ -	$ -
2-17	Rental Income	$ -	$ -	$ -
2-18	Fines and Forfeits	$ -	$ -	$ -
2-19	Interest/Investment Income	$ 91	$ -	$ -
2-20	Tap Fees	$ -	$ -	$ -
2-21	Proceeds from Sale of Capital Assets	$ -	$ -	$ -
2-22	All Other [specify...]	$ -	$ -	$ -
2-23	Miscellaneous	$ 3,960	$ -	$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	$ 77,145	$ -	$ -
	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	$ 77,145	$ -	$ -

Line #	Description	Proprietary/Fiduciary Funds: Fire Pension Fund	Fund*
	Tax Revenue		
2-1	Property [include mills levied in question 10-7]	$ -	$ -
2-2	Specific Ownership	$ -	$ -
2-3	Sales and Use Tax	$ -	$ -
2-4	Other Tax Revenue [specify...]	$ -	$ -
2-5		$ -	$ -
2-6		$ -	$ -
2-7		$ -	$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ -	$ -
2-9	Licenses and Permits	$ -	$ -
2-10	Highway Users Tax Funds (HUTF)	$ -	$ -
2-11	Conservation Trust Funds (Lottery)	$ -	$ -
2-12	Community Development Block Grant	$ -	$ -
2-13	Fire & Police Pension	$ -	$ -
2-14	Grants	$ -	$ -
2-15	Donations	$ -	$ -
2-16	Charges for Sales and Services	$ -	$ -
2-17	Rental Income	$ -	$ -
2-18	Fines and Forfeits	$ -	$ -
2-19	Interest/Investment Income	$ 236	$ -
2-20	Tap Fees	$ -	$ -
2-21	Proceeds from Sale of Capital Assets	$ -	$ -
2-22	All Other [specify...]	$ -	$ -
2-23	Town Contribution	$ 1,000	$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	$ 1,236	$ -
	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	$ 1,236	$ -
2-31	GRAND TOTALS (ALL FUNDS)	$ 78,381	

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

See Independent Accountants' Compilation Report.

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

		Governmental Funds				Proprietary/Fiduciary Funds	
Line #	**Description**	**Fire Department**	**Fund***	**Fund***	**Description**	**Fire Pension Fund**	**Fund***
	Expenditures				Expenses		
3-1	General Government	$ -	$ -	$ -	General Operating & Administrative	$ 903	$ -
3-2	Judicial	$ -	$ -	$ -	Salaries	$ -	$ -
3-3	Law Enforcement	$ -	$ -	$ -	Payroll Taxes	$ -	$ -
3-4	Fire	$ 55,375	$ -	$ -	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	$ -	$ -	$ -	Supplies	$ -	$ -
3-10	Transfers to other districts	$ -	$ -	$ -	Utilities	$ -	$ -
3-11	Other [specify...]	$ -	$ -	$ -	Contributions to Fire & Police Pension Assoc.	$ -	$ -
3-12		$ -	$ -	$ -	Other [specify...]	$ -	$ -
3-13		$ -	$ -	$ -		$ -	$ -
3-14	Capital Outlay	$ 41,780	$ -	$ -	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	$ 97,155	$ -	$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	$ 903	$ -
3-25					GRAND TOTAL (ALL FUNDS)		$ 98,058
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	$ (20,010)	$ -	$ -	Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26	$ 333	$ -
3-34	Fund Balance, January 1 from December 31 prior year report	$ 67,838	$ -	$ -	Net Position, January 1 from December 31 prior year report	$ 67,137	$ -
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.	$ 47,828	$ -	$ -	Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	$ 67,470	$ -

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? *(If 'No' is checked, skip to question 4-5)* *(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)*	☑	☐
4-2	Is the debt repayment schedule attached? If no, **MUST** explain:	☑	☐
4-3	Is the entity current in its debt service payments? If no, **MUST** explain:	☑	☐

Please use this space to provide any explanations or comments

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	$ 235,471	$ -	$ 9,601	$ 225,870
Lease & SBITA** Liabilities (GASB 87 & 96)	$ -	$ -	$ -	$ -
Developer Advances	$ -	$ -	$ -	$ -
Other (specify):	$ -	$ -	$ -	$ -
TOTAL	$ 235,471	$ -	$ 9,601	$ 225,870

**Subscription-Based Information Technology Arrangements

*Must agree to prior year-end balance

	Please answer the following questions by marking the appropriate boxes.		Yes	No
4-5	Does the entity have any authorized but unissued debt as of its fiscal year-end [Section 29-1-605(2) C.R.S.]?		☐	☑
If yes:	How much?	$ -		
	Date the debt was authorized:			
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?		☐	☑
If yes:	How much?	$ -		
	Date of the most recent Service Plan:			
4-7	Does the entity intend to issue debt within the next calendar year?		☐	☑
If yes:	How much?	$ -		
4-8	Does the entity have debt that has been refinanced that it is still responsible for?		☐	☑
If yes:	What is the amount outstanding?	$ -		
4-9	Does the entity have any lease agreements?		☐	☑
If yes:	What is being leased?			
	What is the original date of the lease?			
	Number of years of lease?			
	Is the lease subject to annual appropriation?		☐	☐
	What are the annual lease payments?	$ -		

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	$ 543,162	
5-2	Certificates of deposit	$ 63,380	
	TOTAL CASH DEPOSITS		$ 606,542
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
		$ -	
		$ -	
		$ -	
		$ -	
	TOTAL INVESTMENTS		$ -
	TOTAL CASH AND INVESTMENTS		$ 606,542

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.?	☐	☐	☑
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:	☑	☐	☐

See Independent Accountants' Compilation Report.

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)*	☑	☐
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:	☑	☐

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	$ 14,000	$ -	$ -	$ 14,000
Buildings	$ 257,885	$ 58,889	$ -	$ 316,774
Machinery and equipment	$ 503,455	$ 41,780	$ -	$ 545,235
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)	$ (566,005)	$ (25,299)	$ -	$ (591,304)
TOTAL	$ 209,335	$ 75,370	$ -	$ 284,705

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	$ 101,933	$ -	$ -	$ 101,933
Buildings	$ 84,692	$ -	$ -	$ 84,692
Machinery and equipment	$ 279,100	$ -	$ -	$ 279,100
Furniture and fixtures	$ -	$ -	$ -	$ -
Infrastructure	$ 2,110,680	$ -	$ -	$ 2,110,680
Construction In Progress (CIP)	$ -	$ -	$ -	$ -
Leased & SBITA Right-to-Use Assets	$ -	$ -	$ -	$ -
Intangible Assets	$ -	$ -	$ -	$ -
Other (explain): Engineering Fees	$ 219,775	$ -	$ -	$ 219,775
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	$ -	$ -	$ -	$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	$ (617,893)	$ (58,701)	$ -	$ (676,594)
TOTAL	$ 2,178,287	$ (58,701)	$ -	$ 2,119,586

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

Please use this space to provide any explanations or comments

If yes: Who administers the plan? Local pension board

Indicate the contributions from:

Tax (property, SO, sales, etc.):	$ 1,000
State contribution amount:	$ -
Other (gifts, donations, etc.):	$ -
TOTAL	$ 1,000
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	$ 75

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

If yes: Please indicate the amount appropriated for each fund separately for the year reported

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
See attached schedule.	$ -
	$ -
	$ -
	$ -
	$ -

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)]?	☑	☐	

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

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate box.	Yes	No	Please use this space to provide any explanations or comments
10-1 Is this application for a newly formed governmental entity?	☐	☑	
If yes: Date of formation:			
10-2 Has the entity changed its name in the past or current year?	☐	☑	
If yes: Please list the NEW name:			
Please list the PRIOR name:			
10-3 Is the entity a metropolitan district?	☐	☑	
10-4 Please indicate what services the entity provides: General government services including fire protection, water and sewer			
10-5 Does the entity have an agreement with another government to provide services?	☐	☑	
If yes: List the name of the other governmental entity and the services provided:			
10-6 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]	☐	☑	
If yes: Date filed:			
10-7 Does the entity have a certified mill levy?	☑	☐	

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

Bond redemption mills	-
General/other mills	16.470
Total mills	16.470

	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	$	606,542	Unrestricted Fund Balan	$	60,188	Total Tax Revenue	$	56,770
Current Liabilities	$	192,822	Total Fund Balance	$	65,388	Revenue Paying Debt Service	$	-
Deferred Inflow	$	24,460	PY Fund Balance	$	92,510	Total Revenue	$	102,654
			Total Revenue	$	61,635	Total Debt Service Principal	$	-
			Total Expenditures	$	88,757	Total Debt Service Interest	$	-
						Total Assets	$	323,689
			Interfund In	$	-	Total Liabilities	$	190,482
Governmental			Interfund Out	$	-			
Total Cash & Investments	$	243,312	**Proprietary**			**Enterprise Funds**		
Transfers In	$	-	Current Assets	$	411,492	Net Position	$	2,273,592
Transfers Out	$	-	Deferred Outflow	$	-	PY Net Position	$	2,286,007
Property Tax	$	31,708	Current Liabilities	$	2,340	**Government-Wide**		
Debt Service Principal	$	-	Deferred Inflow	$	-	Total Outstanding Debt	$	225,870
Total Expenditures	$	137,427	Cash & Investments	$	247,932	Authorized but Unissued	$	-
Total Developer Advances	$	-	Principal Expense	$	9,601	Year Authorized		1/0/1900
Total Developer Repayments	$	-	Total Expenses	$	187,227			

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:	Carol Nye
	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:	Ken Salmon
	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:	Craig Cook
	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:	Garie County
	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:	Adam Krier
	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:	Charles Amen
Board Member 6	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: ____________________	Signature ____________________________________ Date _________________________
	Board Member's Name:	John Barber
Board Member 7	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: ____________________	Signature ____________________________________ Date _________________________

TOWN OF MERINO
Amounts Appropriated by Fund
December 31, 2024

Fund	Appropriated Amount
General Fund	$ 148,582
Streets Fund	134,128
Water Fund	255,846
Sewer Fund	338,492
Conservation Trust Fund	46
Fire Department Fund	114,372
Fire Pension Fund	71,924
Total	$ 1,063,390

TOWN OF MERINO
Water Fund
Debt Service Schedule
December 31, 2024

	$110,000 Note		$355,000 Note		Totals	
Payment Date	Principal	Interest	Principal	Interest	Principal	Interest
5/1/2025	$ 1,789.68	$ 362.70	$ 3,046.84	$ 766.65	$ 4,836.52	$ 1,129.35
11/1/2025	1,798.63	353.75	3,062.07	751.42	4,860.70	1,105.17
5/1/2026	1,807.62	344.76	3,077.39	736.10	4,885.01	1,080.86
11/1/2026	1,816.66	335.72	3,092.77	720.72	4,909.43	1,056.44
5/1/2027	1,825.74	326.64	3,108.24	705.25	4,933.98	1,031.89
11/1/2027	1,834.87	317.51	3,123.78	689.71	4,958.65	1,007.22
5/1/2028	1,844.04	308.34	3,139.40	674.09	4,983.44	982.43
11/1/2028	1,853.26	299.12	3,155.09	658.40	5,008.35	957.52
5/1/2029	1,862.53	289.85	3,170.87	642.62	5,033.40	932.47
11/1/2029	1,871.84	280.54	3,186.72	626.77	5,058.56	907.31
5/1/2030	1,881.20	271.18	3,202.66	610.83	5,083.86	882.01
11/1/2030	1,890.61	261.77	3,218.67	594.82	5,109.28	856.59
5/1/2031	1,900.06	252.32	3,234.76	578.73	5,134.82	831.05
11/1/2031	1,909.56	242.82	3,250.94	562.55	5,160.50	805.37
5/1/2032	1,919.11	233.27	3,267.19	546.30	5,186.30	779.57
11/1/2032	1,928.70	223.68	3,283.53	529.96	5,212.23	753.64
5/1/2033	1,938.35	214.03	3,299.95	513.54	5,238.30	727.57
11/1/2033	1,948.04	204.34	3,316.44	497.05	5,264.48	701.39
5/1/2034	1,957.78	194.60	3,333.03	480.46	5,290.81	675.06
11/1/2034	1,967.57	184.81	3,349.69	463.80	5,317.26	648.61
5/1/2035	1,977.41	174.97	3,366.44	447.05	5,343.85	622.02
11/1/2035	1,987.29	165.09	3,383.27	430.22	5,370.56	595.31
5/1/2036	1,997.23	155.15	3,400.19	413.30	5,397.42	568.45
11/1/2036	2,007.22	145.16	3,417.19	396.30	5,424.41	541.46
5/1/2037	2,017.25	135.13	3,434.28	379.21	5,451.53	514.34
11/1/2037	2,027.34	125.04	3,451.45	362.04	5,478.79	487.08
5/1/2038	2,037.48	114.90	3,468.70	344.79	5,506.18	459.69
11/1/2038	2,047.66	104.72	3,486.05	327.44	5,533.71	432.16
5/1/2039	2,057.90	94.48	3,503.48	310.01	5,561.38	404.49
11/1/2039	2,068.19	84.19	3,521.00	292.49	5,589.19	376.68
5/1/2040	2,078.53	73.85	3,538.60	274.89	5,617.13	348.74
11/1/2040	2,088.92	63.46	3,556.29	257.20	5,645.21	320.66
5/1/2041	2,099.37	53.01	3,574.08	239.41	5,673.45	292.42
11/1/2041	2,109.87	42.51	3,591.95	221.54	5,701.82	264.05
5/1/2042	2,120.42	31.96	3,609.91	203.58	5,730.33	235.54
11/1/2042	2,131.02	21.36	3,627.96	185.53	5,758.98	206.89
5/1/2043	2,141.53	10.71	3,646.09	167.40	5,787.62	178.11
11/1/2043	-	-	3,664.33	149.16	3,664.33	149.16
5/1/2044	-	-	3,682.65	130.84	3,682.65	130.84
11/1/2044	-	-	3,701.06	112.43	3,701.06	112.43
5/1/2045	-	-	3,719.57	93.92	3,719.57	93.92
11/1/2045	-	-	3,738.16	75.33	3,738.16	75.33
5/1/2046	-	-	3,756.85	56.64	3,756.85	56.64
11/1/2046	-	-	3,775.64	37.85	3,775.64	37.85
5/1/2047	-	-	3,794.66	18.97	3,794.66	18.97
	$ 72,540.48	$ 7,097.44	$ 153,329.88	$ 18,277.31	$ 225,870.36	$ 25,374.75

LAUER, SZABO & ASSOCIATES, PC
Certified Public Accountants
205 Main St. · P.O. Box 1886 · Sterling, CO 80751-7886
Phone 970-522-2218 · FAX 970-522-2220

Independent Accountants' Compilation Report

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

Management is responsible for the accompanying financial statements of Town of Merino, 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 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 Merino 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 25, 2025

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT
(Pursuant to Section 29-1-604, C.R.S.)
Resolution 2025-01

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

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

WHEREAS, neither revenues nor expenditures for **Town of Merino** exceeded $750,000 for Year 2024; and

WHERAS, an application for exemption from audit for **Town of Merino** 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 Council** of the **Town of Merino** that the application for exemption from audit for **Town of Merino** for the year ended December 31, 2024, has been personally reviewed and is hereby approved by a majority of the **Town Council** of the **Town of Merino**; that those members of the **Town Council** 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 Merino** for the year ended December 31, 2024.

ADOPTED THIS 27th day of March, 2025.

Printed Name of Director	Date Term Expires	Signature
Carol Nye	2026	Carol Nye
Ken Salmon	2026	K E Salmon
Craig Cook	2026	Craig D Cook
Garie County	2026	
Adam Krier	2026	
Charles Amen	2026	C Amen
John Barber	2026	John Barber