# APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

| | | |
|---|---|---|
| NAME OF GOVERNMENT | Town of Montezuma | For the Year Ended |
| ADDRESS | 5425 Montezuma Rd. | 12/31/2024 |
| | Montezuma, CO 80435 | or fiscal year ended: |
| CONTACT PERSON | Lesley Davis | |
| PHONE | 970-513-6846 | |
| EMAIL | mayorzuma@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: | Serena Valdez |
| TITLE | Bookkeeper/Treasurer |
| FIRM NAME (if applicable) | All Valdez LLC |
| ADDRESS | 23110 US Highway 6, Unit 109, Keystone CO 80435 |
| PHONE | 970-333-3613 |
| RELATIONSHIP TO ENTITY | Bookkeeper/Treasurer |

| PREPARER (SIGNATURE REQUIRED) | DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year) |
|---|---|
| Serena Valdez | 3/24/2025 |

| | | | |
|---|---|---|---|
| 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 | 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) Fund* | Fund* | Fund* |
|---|---|---|---|---|
| | Assets | | | |
| 1-1 | Cash & Cash Equivalents | $ 356,026 | $ - | $ - |
| 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...]Building, land, water tank | $ 163,000 | $ - | $ - |
| 1-8 | | $ | $ - | $ - |
| 1-9 | | $ - | $ - | $ - |
| 1-10 | | $ - | $ - | $ |
| 1-11 | (add lines 1-1 through 1-10) TOTAL ASSETS | $ 519,026 | $ - | $ - |
| | 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 | $ 519,026 | $ - | $ - |
| | 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 | $ 163,000 | $ - | $ - |
| 1-33 | Restricted [specify...] | $ | $ | $ - |
| 1-34 | Committed [specify...] | $ - | $ | $ - |
| 1-35 | Assigned [specify...] | $ 90,825 | $ - | $ - |
| 1-36 | Unassigned: | $ 265,201 | $ - | $ - |
| 1-37 | Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL FUND BALANCE | $ 519,026 | $ - | $ - |
| 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 | $ 519,026 | $ - | $ - |

| Description | Proprietary/Fiduciary Funds (Cash or Budgetary Basis) Fund* | Fund* |
|---|---|---|
| Assets | | |
| Cash & Cash Equivalents | $ - | $ - |
| Investments | $ - | $ - |
| Receivables | $ - | $ - |
| Due from Other Entities or Funds | $ - | $ - |
| Other Current Assets [specify...] | $ - | $ - |
| | $ | $ |
| Total Current Assets | $ - | $ - |
| Capital & Right to Use Assets, net (from Part 6-4) | $ - | $ - |
| Other Long Term Assets [specify...] | $ - | $ - |
| | $ - | $ - |
| | $ - | $ - |
| (add lines 1-1 through 1-10) TOTAL ASSETS | $ - | $ - |
| Deferred Outflows of Resources | | |
| [specify...] | $ | $ |
| [specify...] | $ - | $ |
| (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS | $ - | $ - |
| TOTAL ASSETS AND DEFERRED OUTFLOWS | $ - | $ - |
| 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 | $ - | $ - |
| Undesignated/Unreserved/Unrestricted | $ - | $ - |
| Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL NET POSITION | $ - | $ - |
| 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 | $ - | $ - |

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

# PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

| Line # | Description | Governmental Funds<br>Fund* | Fund* | Fund* |
|---|---|---|---|---|
| | Tax Revenue | | | |
| 2-1 | Property (include mills levied in question 10-7) | $ 14,239 | $ | $ |
| 2-2 | Specific Ownership | $ - | $ - | $ - |
| 2-3 | Sales and Use Tax | $ 59,682 | $ | $ |
| 2-4 | Other Tax Revenue: Cigarette Tax | $ 76 | $ - | $ - |
| 2-5 | Summit County Housing Authority | $ 9,754 | $ - | $ - |
| 2-6 | | $ - | $ - | $ - |
| 2-7 | | $ - | $ - | $ - |
| 2-8 | Add lines 2-1 through 2-7<br>TOTAL TAX REVENUE | $ 83,752 | $ | $ - |
| 2-9 | Licenses and Permits | $ 7,310 | $ - | $ - |
| 2-10 | Highway Users Tax Funds (HUTF) | $ - | $ - | $ - |
| 2-11 | Conservation Trust Funds (Lottery) | $ 1,390 | $ | $ - |
| 2-12 | Community Development Block Grant | $ | $ | $ |
| 2-13 | Fire & Police Pension | $ | $ - | $ - |
| 2-14 | Grants | $ 95,555 | $ - | $ - |
| 2-15 | Donations | $ - | $ - | $ - |
| 2-16 | Charges for Sales and Services | $ - | $ - | $ - |
| 2-17 | Rental Income | $ - | $ | $ |
| 2-18 | Fines and Forfeits | $ - | $ - | $ - |
| 2-19 | Interest/Investment Income | $ 4,787 | $ | $ |
| 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<br>TOTAL REVENUES | $ 192,794 | $ - | $ - |
| | 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<br>TOTAL OTHER FINANCING SOURCES | $ - | $ - | $ - |
| 2-30 | Add lines 2-24 and 2-29<br>TOTAL REVENUES AND OTHER FINANCING SOURCES | $ 192,794 | $ - | $ - |

| Line # | Description | Proprietary/Fiduciary Funds<br>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<br>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 | $ | $ |
| 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<br>TOTAL REVENUES | $ - | $ - |
| | 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<br>TOTAL OTHER FINANCING SOURCES | $ - | $ - |
| 2-30 | Add lines 2-24 and 2-29<br>TOTAL REVENUES AND OTHER FINANCING SOURCES | $ - | $ - |
| 2-31 | GRAND TOTALS (ALL FUNDS) | $ 192,794 | |

**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* | | Fund* | Fund* |
| | Expenditures | | | | Expenses | | |
| 3-1 | General Government | $ 24,110 | $ - | $ - | General Operating & Administrative | | $ - |
| 3-2 | Judicial | $ - | $ - | $ - | Salaries | $ - | $ - |
| 3-3 | Law Enforcement | $ - | $ - | $ - | Payroll Taxes | $ - | $ - |
| 3-4 | Fire | $ - | $ - | $ - | Contract Services | | $ - |
| 3-5 | Highways & Streets | $ 6,476 | $ - | $ - | 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 | $ 8,428 | $ - | $ - | 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 | $ - | $ - | $ - | 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: | | $ - | $ - | All Other (specify...) | $ - | $ - |
| 3-21 | | $ - | $ - | $ - | | $ - | $ - |
| 3-22 | | $ - | $ - | $ - | | $ - | $ - |
| 3-23 | | $ - | $ - | $ - | | $ - | $ - |
| 3-24 | Add lines 3-1 through 3-23 TOTAL EXPENDITURES | $ 39,014 | $ - | $ - | Add lines 3-1 through 3-23 TOTAL EXPENSES | $ - | $ - |
| 3-25 | | | | | GRAND TOTAL (ALL FUNDS) | $ | 39,014 |
| 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 | $ 153,780 | $ - | $ - | 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 | $ 456,071 | $ - | $ - | Net Position, January 1 from December 31 prior year report | | $ - |
| 3-35 | Prior Period Adjustment (MUST explain) | $ (90,825) | $ - | $ - | 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. | $ 519,026 | $ - | $ - | Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37. | $ - | $ - |

**IF GRAND TOTAL EXPENDITURES FOR ALL FUNDS (Line 3-25) ARE THAN $750,000 - STOP.**
**You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.**

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

Line 3-35 Prior Period Adjustment-Expected Grant Funds were put on our 2023 Balance Sheet as a receiveable. Funds were received in 2024 (Wildfire Council Grant) and listed as revenues and therefore removed from the balance sheet

## 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?<br>*(If 'No' is checked, skip to question 4-5)*<br>*(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 | $ - | $ - | $ | $ |
| | Lease & SBITA** Liabilities (GASB 87 & 96) | $ | $ | $ | $ - |
| | Developer Advances | $ - | $ - | $ - | $ - |
| | Other (specify): | $ - | $ - | $ | $ - |
| | TOTAL | $ - | $ - | $ - | $ - |

**Subscription-Based Information Technology Arrangements

*Must agree to prior year-end balance

| | Please answer the following questions by marking the appropriate boxes. | | Yes | No |
|---|---|---|---|---|
| 4-5 | Does the entity have any authorized but unissued debt as of its fiscal year-end [Section 29-1-605(2) C.R.S.]? | | | |
| If yes: | How much? | $ | | |
| | Date the debt was authorized: | | | |
| 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? | Land for water tank | | |
| | What is the original date of the lease? | 2008 | | |
| | Number of years of lease? | 30 | | |
| | Is the lease subject to annual appropriation? | | | |
| | What are the annual lease payments? | $ 2,429 | | |

## 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 | $ 356,026 | |
| 5-2 | Certificates of deposit | $ | |
| | TOTAL CASH DEPOSITS | | $ 356,026 |
| 5-3 | [illegible] | $ | |
| | | $ - | |
| | | $ - | |
| | | $ - | |
| | | $ - | |
| | TOTAL INVESTMENTS | | $ - |
| | TOTAL CASH AND INVESTMENTS | | $ 356,026 |

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: | | | |

## 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: | | | |

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 | $ 100,000 | $ - | $ - | $ 100,000 |
| Buildings | $ 50,000 | $ | $ | $ 50,000 |
| Machinery and equipment | $ 13,000 | $ - | $ - | $ 13,000 |
| Furniture and fixtures | $ - | $ | $ - | $ - |
| Infrastructure | $ - | $ - | $ - | $ - |
| Construction In Progress (CIP) | $ - | $ | $ | $ - |
| Leased & SBITA Right-to-Use Assets | $ - | $ - | $ - | $ - |
| Intangible Assets | $ - | $ - | $ - | $ |
| Other (explain): | $ | $ | $ - | $ - |
| Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) | $ - | $ - | $ - | $ |
| Accumulated Depreciation (Enter a negative, or credit, balance) | $ - | $ - | $ | $ - |
| TOTAL | $ 163,000 | $ - | $ - | $ 163,000 |

6-4

| Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS: | Balance - beginning of the year | Additions | Deletions | Year-End Balance |
|---|---|---|---|---|
| Land | $ - | $ - | $ - | $ - |
| Buildings | $ - | $ - | $ - | $ - |
| Machinery and equipment | $ | $ - | $ - | $ - |
| Furniture and fixtures | $ - | $ - | $ - | $ - |
| Infrastructure | $ - | $ - | $ - | $ - |
| Construction In Progress (CIP) | $ - | $ - | $ - | $ - |
| Leased & SBITA Right-to-Use Assets | $ | $ | $ | $ |
| Intangible Assets | $ - | $ | $ - | $ - |
| Other (explain): | $ | $ | $ - | $ |
| Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) | $ - | $ - | $ - | $ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | $ - | $ - | $ | $ - |
| TOTAL | $ - | $ - | $ - | $ |

* Must agree to prior year-end balance

* Generally capital asset additions should be reported as capital outlay on line 4-14 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 | 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 |
|---|---|
| General Funds | $ 59,600 |
| Conservation Trust Fund Expenditures | $ 3,000 |
| | $ - |
| | $ - |
| | $ - |

## 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)]? | | | |

## PART 10 - GENERAL INFORMATION

| | Please answer the following questions by marking in the appropriate box. | Yes | No | Please use this space to provide any explanations or comments |
|---|---|---|---|---|
| 10-1 | Is this application for a newly formed governmental entity? | | | |
| If yes: | Date of formation: | | | |
| 10-2 | Has the entity changed its name in the past or current year? | | | |
| If yes: | Please list the NEW name: | | | |
| | Please list the PRIOR name: | | | |
| 10-3 | Is the entity a metropolitan district? | | | |
| 10-4 | Please indicate what services the entity provides: | | | |
| 10-5 | Does the entity have an agreement with another government to provide services? | | | |
| If yes: | List the name of the other governmental entity and the services provided: | | | |
| 10-6 | Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.] | | | |
| If yes: | Date filed: | | | |
| 10-7 | Does the entity have a certified mill levy? | | | |
| If yes: | Please provide the number of mills levied for the year reported (do not report $ amounts): | | | |
| | Bond redemption mills | | - | |
| | General/other mills | | 3.188 | |
| | Total mills | | 3.188 | |

| | | 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

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT 2025-2
(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2024 FOR THE TOWN OF MONTEZUMA, STATE OF COLORADO.

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

WHEREAS, Section 29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed five hundred thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S.; and

WHEREAS, neither revenues nor expenditures for The Town of Montezuma exceeded $750,000 for Fiscal Year 2024; and

WHEREAS, an application for exemption from audit for The Town of Montezuma has been prepared by Serena Valdez, an independent accountant with knowledge of governmental accounting; and

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

NOW THEREFORE, be it resolved/ordained by the Town Council of The Town of Montezuma that the application for exemption from audit for The Town of Montezuma for the Fiscal Year ended December 31, 2024, has been personally reviewed and is hereby approved by a majority of the Town Council of The Town of Montezuma; 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 Montezuma for the fiscal year ended December 31, 2024.

ADOPTED THIS __24__DAY OF __March_____, A.D. 2025

Mayor, Lesley Davis

ATTEST:

Sandy Lerner, Town Clerk

| Type of Print Names of Members of Governing Body | Date Term Expires | Signature |
|---|---|---|
| Hillary Sunderland | 4/2026 | |
| JAMES R DAVIS III | 04/2028 | |
| MARY E CORRIGAN | 04/2026 | |
| | | |
| DAVID LEVI CORRIGAN | 04/202 | |
| | | |