

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

**NAME OF GOVERNMENT  
ADDRESS**

Vail Local Housing Authority  
75 S Frontage Road  
Vail, CO 81657

For the Year Ended  
12/31/24  
or fiscal year ended:

**CONTACT PERSON  
PHONE  
EMAIL**

Jake Shipe  
970-479-2113  
jshipe@vail.gov

### PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

**NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE**

Jake Shipe  
Budget Manager  
  
75 S Frontage Road Vail, CO 81657  
970-479-2113

**PREPARER (SIGNATURE REQUIRED)**

**DATE PREPARED**

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

*Jake Shipe*

**3/11/2025**

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

**GOVERNMENTAL**  
(MODIFIED ACCRUAL BASIS)

**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)

## PART 2 - REVENUES

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line #	Description	Round to the nearest dollar	Please use this space to provide any necessary explanations
2-1	<b>Taxes: Property</b> (report mills levied in question 10-7)	\$ -	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	<b>Licenses and permits</b>	\$ -	
2-6	<b>Intergovernmental: Grants</b>	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	<b>Charges for services</b>	\$ 18,382	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ 15,755	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree to table 4-4, column 'Issued during year')	\$ -	
2-16	Lease proceeds	\$ 35,000	
2-17	Developer Advances received (should agree to table 4-4, column 'Issued during year')	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify): Revenue Share	\$ 3,200	
2-22		\$ -	
2-23		\$ -	
2-24		\$ -	
2-25		\$ -	
2-26	(add lines 2-1 through 2-25) <b>TOTAL REVENUES</b>	\$ 72,337	

## PART 3 - EXPENDITURES/EXPENSES

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line #	Description	Round to the nearest dollar	Please use this space to provide any necessary explanations
3-1	<b>Administrative</b>	\$ -	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ 62,126	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ 2,500	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan	\$ -	
3-22	Contribution to Fire & Police Pension Assoc.	\$ -	
3-23	Other (specify): Bank Fees	\$ 150	
3-24	Board Professional Development	\$ 2,500	
3-25	Miscellaneous	\$ 1,202	
3-26		\$ -	
3-27		\$ -	
3-28	(add lines 3-1 through 3-27) <b>TOTAL EXPENDITURES/EXPENSES</b>	\$ 68,478	

If TOTAL REVENUES (Line 2-26) or TOTAL EXPENDITURES (Line 3-28) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## 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><i>(If 'No' is checked, skip to question 4-5)</i><br><i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-2 Is the debt repayment schedule attached? If no, <b>MUST</b> explain below:<br><div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>                    | <input type="checkbox"/> | <input type="checkbox"/>            |
| 4-3 Is the entity current in its debt service payments? If no, <b>MUST</b> explain below:<br><div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>         | <input type="checkbox"/> | <input type="checkbox"/>            |

Please complete the following debt schedule, if applicable: <small>(please only include principal amounts)</small> <small>(enter all amounts as positive numbers)</small>	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):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*\*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?<br>How much? <span style="float: right;">\$ -</span><br>Date the debt was authorized: <span style="float: right;">_____</span>   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| <b>NEW</b> 4-6 Is the authorized but unissued debt further limited by the entity's most recent Service Plan?<br>If yes: How much? <span style="float: right;">\$ -</span><br>Date of the most recent Service Plan: <span style="float: right;">_____</span>   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-7 Does the entity intend to issue debt within the next calendar year?<br>If yes: How much? <span style="float: right;">\$ -</span>  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-8 Does the entity have debt that has been refinanced that it is still responsible for?<br>If yes: What is the amount outstanding? <span style="float: right;">\$ -</span>   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-9 Does the entity have any lease agreements?<br>If yes: What is being leased? _____<br>What is the original date of the lease? _____<br>Number of years of lease? _____<br>Is the lease subject to annual appropriation? _____<br>What are the annual lease payments? <span style="float: right;">\$ -</span> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed**

## 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	\$ 398,774	
5-2 Certificates of deposit	\$ -	
<b>TOTAL CASH DEPOSITS</b>		<b>\$ 398,774</b>
5-3 Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
<b>TOTAL INVESTMENTS</b>		<b>\$ -</b>
<b>TOTAL CASH AND INVESTMENTS</b>		<b>\$ 398,774</b>

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

- |   | Yes                                 | No                       | N/A                      |
|---|-------------------------------------|--------------------------|--------------------------|
| 5-4 Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**Part 5 - If no, MUST use this space to provide any explanations**

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No  
*(If 'No' is checked, skip the rest of Part 6)*
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, **MUST** explain:  Yes       No

Complete the following capital & right-to-use assets table:	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	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization <i>(Please enter a negative, or credit, balance)</i>	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*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 6 - Please use this space to provide any explanations/comments or attach documentation, if needed**

## PART 7 - PENSION INFORMATION

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

Yes                      No

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firefighters' pension plan?  Yes       No

If yes: Who administers the plan?

Indicate the contributions from:

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

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?

**Part 7 - Please use this space to provide any explanations or comments**

## PART 8 - BUDGET INFORMATION

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

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A  
 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:  Yes       No       N/A

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
Vail Local Housing Authority	\$162,370.00

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

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

- |   | Yes                                 | No                       |
|---|-------------------------------------|--------------------------|
| <b>9-1</b> Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

*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 9 - If no, MUST use this space to provide any explanations**

## PART 10 - GENERAL INFORMATION

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

- |   | Yes                      | No                                  |
|---|--------------------------|-------------------------------------|
| <b>10-1</b> Is this application for a newly formed governmental entity? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If yes: Date of formation:

- |  |                          |                                     |
|--|--------------------------|-------------------------------------|
| <b>10-2</b> Has the entity changed its name in the past or current year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
|--|--------------------------|-------------------------------------|

If yes: Please list the NEW name:   
 Please list the PRIOR name:

- |  |                          |                                     |
|--|--------------------------|-------------------------------------|
| <b>10-3</b> Is the entity a metropolitan district? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
|--|--------------------------|-------------------------------------|

**10-4** Please indicate what services the entity provides:

- |  |                                     |                          |
|--|-------------------------------------|--------------------------|
| <b>10-5</b> Does the entity have an agreement with another government to provide services? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|--|-------------------------------------|--------------------------|

If yes: List the name of the other governmental entity and the services provided:

- |  |                          |                                     |
|--|--------------------------|-------------------------------------|
| <b>10-6</b> Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.] | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
|--|--------------------------|-------------------------------------|

If yes: Date filed:

- |   |                          |                                     |
|---|--------------------------|-------------------------------------|
| <b>10-7</b> Does the entity have a certified mill levy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
|---|--------------------------|-------------------------------------|

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

Bond redemption mills	-
General/other mills	-
<b>Total mills</b>	-

- |  | Yes                      | No                       | N/A                                 |
|--|--------------------------|--------------------------|-------------------------------------|
| <b>10-8</b> 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 <b>NO</b> , please explain. | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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

## 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 Procedure

#### 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.

Print or type the names of ALL members of current governing body below.  
A MAJORITY of the members of the governing body must sign below.

Board Member 1	Board Member's Name: 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: 05/31/2025	Steve Lindstrom Signature  Date 3-11-2025
Board Member 2	Board Member's Name: 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: 05/31/2026	Dan Godec Signature  Date 3-12-25
Board Member 3	Board Member's Name: 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: 05/31/2027	Craig Denton Signature  Date 3-11-25
Board Member 4	Board Member's Name: 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: 05/31/2028	Kristin Kenny Williams Signature  Date 3/11/25
Board Member 5	Board Member's Name: 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: 05/31/2029	Christine Santucci Signature  Date 3/11/25
Board Member 6	Board Member's Name: 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 7	Board Member's Name: 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 _____

**RESOLUTION NO. 1 SERIES OF 2025**

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR THE FISCAL YEAR 2024 FOR THE VAIL LOCAL HOUSING AUTHORITY IN THE STATE OF COLORADO.

WHEREAS, the board of the Vail Local Housing Authority wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

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

WHEREAS, neither revenues nor expenditures for the Vail Local Housing Authority exceeded \$100,000 for fiscal year 2024; and

WHEREAS, an application for exemption from audit for the Vail Local Housing Authority has been prepared by Jake Shipe, a person skilled in governmental accounting; and

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

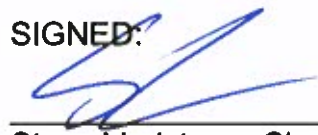
NOW THEREFORE, it will be ordained by the board of the Vail Local Housing Authority that the application for exemption from audit for the Vail Local Housing Authority for the fiscal year ended, December 31, 2024, has been reviewed and is hereby approved by a majority of the board of the Vail Local Housing Authority' that those members of the Vail Local Housing Authority 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 for audit of the Vail Local Housing Authority for the fiscal year ended December 31, 2024.

ADOPTED THIS 11<sup>th</sup> DAY OF March 2025.

ATTEST:





  
Martha Anderson, Secretary

SIGNED:

  
Steve Lindstrom, Chairman

**RESOLUTION NO. 1, SERIES OF 2025**



<u>Members of Board</u>	<u>Date Term Expires</u>	<u>Signature</u>
Steve Lindstrom	05/31/2025	
Craig Denton	05/31/2027	
Christine Santucci	05/31/2029	
Kristin Kenny Williams	05/31/2028	
Dan Godec	05/31/2026	