



**INDEPENDENT ACCOUNTANTS' COMPILATION REPORT**

To the Board of Directors  
Pikes Peak Regional Water Authority

Management is responsible for the accompanying financial statements of Pikes Peak Regional Water Authority (a Colorado local government), which comprise the balance sheet as of December 31, 2024, and the related operating statement for the year then ended, included in the accompanying prescribed form in accordance with the requirements of the Colorado State Auditor. 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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements included in the accompanying prescribed form.

**Other Matter**

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

*Hoelting & Company, Inc.*

Colorado Springs, Colorado  
March 4, 2025

# APPLICATION FOR EXEMPTION FROM AUDIT LONG FORM

## FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES MORE THAN \$100,000 BUT NOT MORE THAN \$750,000

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 for the year.

## EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting.

Approval for an Exemption from Audit is granted only upon the review by the OSA.

## READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END. FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

APPLICATIONS FOR EXEMPTION FROM AUDIT SUBMISSIONS ARE NOT ELIGIBLE FOR AN EXTENSION OF TIME.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS:

<http://www.lexisnexis.com/hottopics/Colorado/>

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

## CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all prior year deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Are all sections of the form complete, including responses to all of the questions?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically?
  - If yes, have you read and understand the Electronic Signature Policy?  
See policy in Part 11.
  - If yes, have you included a resolution?
  - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
  - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution at the end of this form.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, courier.)
  - If yes, does the application include ORIGINAL LINK SIGNATURES from the MAJORITY of the governing body?

--or--

If yes, have you read and understand the Electronic Signature Policy?  
See policy in Part 11.

If yes, have you included a resolution?

Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?

Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution at the end of this form.)

Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, courier.)

If yes, does the application include ORIGINAL LINK SIGNATURES from the MAJORITY of the governing body?

Check out our web portal. Register your account and submit electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more!

See the link below:

[Click here to go to the portal](#)

## FILING METHODS

For faster processing the web portal is the preferred method for submission

WEB PORTAL: Register and submit your Applications at our web portal:

<https://apps.leg.co.gov/osa/ig>

MAIL: Office of the State Auditor  
Local Government Audit Division  
1525 Sherman St., 7th Floor  
Denver, CO 80203

Please Note: The OSA's email addresses have changed as of December 1, 2023. Please ensure you are using the email address noted below.

Email: [osa.ig@coleg.gov](mailto:osa.ig@coleg.gov) OR Phone: 303-669-3000

QUESTIONS?

## IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis -- A budget to GAAP reconciliation is provided in Part 3

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

# APPLICATION FOR EXEMPTION FROM AUDIT

## LONG FORM

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

NAME OF GOVERNMENT	Pikes Peak Regional Water Authority
ADDRESS	231 Security Blvd Security, CO 80911
CONTACT PERSON	Roy Heald
PHONE	719-392-3475
EMAIL	r.heald@securitywsd.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:	Thomas G. Sisiare
TITLE	Shareholder
FIRM NAME (if applicable)	Hoelting & Company, Inc.
ADDRESS	31 East Platte Avenue, Suite 300, Colorado Springs, CO 80903
PHONE	719-630-1091
RELATIONSHIP TO ENTITY	We provide services to the District as Independent Certified Public Accountants.

### PREPARER (SIGNATURE REQUIRED)

**DATE PREPARED**  
(No exemption shall be granted prior to the close  
of said fiscal year)  
**March 4, 2025**

*Thomas G. Sisiare*

If Yes, date filed:

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.]

**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)			Enterprise Fund*	Fund*
		Fund*	Fund*	Fund*		
<b>Assets</b>						
1-1	Cash & Cash Equivalents	\$ -	\$ -	\$ -	\$ -	\$ 442,068
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	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	\$ -	\$ -	\$ -
1-9	Other Long Term Assets [specify...]	\$ -	\$ -	\$ -	\$ -	\$ -
1-10		\$ -	\$ -	\$ -	\$ -	\$ -
1-11	<b>TOTAL ASSETS</b>	\$ -	\$ -	\$ -	\$ -	\$ 442,068
	(add lines 1-1 through 1-10)					<b>TOTAL ASSETS</b>
<b>Deferred Outflows of Resources:</b>						
1-12	[specify...]	\$ -	\$ -	\$ -	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	\$ -	\$ -	\$ -
1-14	<b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	\$ -	\$ -	\$ -
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -	\$ -	\$ -	\$ 442,068
	(add lines 1-12 through 1-13)					<b>TOTAL DEFERRED OUTFLOWS</b>
<b>Liabilities</b>						
1-16	Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ 57,565
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	<b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	\$ -	\$ -	\$ 57,565
1-22	(add lines 1-16 through 1-20)					<b>TOTAL CURRENT LIABILITIES</b>
1-23	All Other Liabilities [specify...]	\$ -	\$ -	\$ -	\$ -	\$ -
1-24		\$ -	\$ -	\$ -	\$ -	\$ -
1-25		\$ -	\$ -	\$ -	\$ -	\$ -
1-26		\$ -	\$ -	\$ -	\$ -	\$ -
1-27	<b>TOTAL LIABILITIES</b>	\$ -	\$ -	\$ -	\$ -	\$ 57,565
	(add lines 1-22 through 1-26)					<b>TOTAL LIABILITIES</b>
<b>Deferred Inflows of Resources:</b>						
1-28	Deferred Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	\$ -	\$ -
1-30	<b>TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -	\$ -	\$ -	\$ -
	(add lines 1-28 through 1-29)					<b>TOTAL DEFERRED INFLOWS</b>
<b>Fund Balance</b>						
1-31	Nonspendable Prepaid	\$ -	\$ -	\$ -	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -	\$ -	\$ -
1-33	Restricted [specify...]	\$ -	\$ -	\$ -	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	\$ -	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	\$ -	\$ -	\$ -
1-36	Unassigned:	\$ -	\$ -	\$ -	\$ -	\$ 384,503
1-37	(add lines 1-31 through 1-36)					<b>TOTAL UNASSIGNED</b>
	This total should be the same as line 3-36					<b>TOTAL FUND BALANCE</b>
1-38	<b>TOTAL FUND BALANCE</b>	\$ -	\$ -	\$ -	\$ -	\$ 384,503
	(add lines 1-27, 1-30 and 1-37)					<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>
	This total should be the same as line 1-15					<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>
	(add lines 1-27, 1-30 and 1-37)					<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>

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

**PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES**

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds	
		Fund*	Fund*	Enterprise Fund*	Fund*
2-1	Tax Revenue				
2-2	Property (include mills levied in question 10-7)	\$ -	\$ -		\$ -
2-3	Specific Ownership	\$ -	\$ -		\$ -
2-4	Sales and Use Tax	\$ -	\$ -		\$ -
2-5	Other Tax Revenue (specify...)	\$ -	\$ -		\$ -
2-6		\$ -	\$ -		\$ -
2-7		\$ -	\$ -		\$ -
2-8	<b>Add lines 2-1 through 2-7</b>	\$ -	\$ -		\$ -
2-9	<b>TOTAL TAX REVENUE</b>	\$ -	\$ -		\$ -
2-10	Licenses and Permits	\$ -	\$ -		\$ -
2-11	Highway Users Tax Funds (HUTF)	\$ -	\$ -		\$ -
2-12	Conservation Trust Funds (Lottery)	\$ -	\$ -		\$ -
2-13	Community Development Block Grant	\$ -	\$ -		\$ -
2-14	Fire & Police Pension	\$ -	\$ -		\$ -
2-15	Grants	\$ -	\$ -		\$ -
2-16	Donations	\$ -	\$ -		\$ -
2-17	Charges for Sales and Services	\$ -	\$ -		\$ -
2-18	Rental Income	\$ -	\$ -		\$ -
2-19	Fines and Forfeits	\$ -	\$ -		\$ -
2-20	Interest/Investment Income	\$ -	\$ -		\$ -
2-21	Tap Fees	\$ -	\$ -		\$ -
2-22	Proceeds from Sale of Capital Assets	\$ -	\$ -		\$ -
2-23	All Other (specify...)	\$ -	\$ -		\$ -
2-24	<b>Add lines 2-9 through 2-23</b>	\$ -	\$ -		\$ -
2-25	<b>TOTAL REVENUES</b>	\$ -	\$ -		\$ -
2-26	Other Financing Sources				
2-27	Debt Proceeds	\$ -	\$ -		\$ -
2-28	Lease Proceeds	\$ -	\$ -		\$ -
2-29	Developer Advances	\$ -	\$ -		\$ -
2-30	Other (specify...)	\$ -	\$ -		\$ -
2-31	<b>Add lines 2-25 through 2-29</b>	\$ -	\$ -		\$ -
2-32	<b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -		\$ -
2-33	<b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -		\$ -
2-34	<b>Add lines 2-25 through 2-28</b>	\$ -	\$ -		\$ -
2-35	<b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -		\$ -
2-36	<b>Add lines 2-24 and 2-29</b>	\$ -	\$ -		\$ -
2-37	<b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -		\$ -
2-38	<b>GRAND TOTALS (ALL FUNDS)</b>	\$ -	\$ -		\$ -
2-39		\$ -	\$ -		\$ -
2-40		\$ -	\$ -		\$ -
2-41		\$ -	\$ -		\$ -
2-42		\$ -	\$ -		\$ -
2-43		\$ -	\$ -		\$ -
2-44		\$ -	\$ -		\$ -
2-45		\$ -	\$ -		\$ -
2-46		\$ -	\$ -		\$ -
2-47		\$ -	\$ -		\$ -
2-48		\$ -	\$ -		\$ -
2-49		\$ -	\$ -		\$ -
2-50		\$ -	\$ -		\$ -
2-51		\$ -	\$ -		\$ -

**IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES FOR ALL FUNDS (LINE 2-31) ARE GREATER THAN \$750,000 - \$10P.**

**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		Proprietary/Fiduciary Funds	
		Fund*	Fund*	Enterprise Fund*	Fund*
	<b>Expenditures</b>				
3-1	General Government	\$ -	\$ -	\$ -	\$ -
3-2	Judicial	\$ -	\$ -	\$ -	\$ -
3-3	Law Enforcement	\$ -	\$ -	\$ -	\$ -
3-4	Fire	\$ -	\$ -	\$ 37,310	\$ -
3-5	Highways & Streets	\$ -	\$ -	\$ -	\$ -
3-6	Solid Waste	\$ -	\$ -	\$ -	\$ -
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	\$ 9,826	\$ -
3-8	Health	\$ -	\$ -	\$ -	\$ -
3-9	Culture and Recreation	\$ -	\$ -	\$ -	\$ -
3-10	Transfers to other districts	\$ -	\$ -	\$ -	\$ -
3-11	Other [specify...]	\$ -	\$ -	\$ -	\$ -
3-12		\$ -	\$ -	\$ -	\$ -
3-13		\$ -	\$ -	\$ 161,470	\$ -
3-14	Capital Outlay	\$ -	\$ -	\$ -	\$ -
	Debt Service				
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	\$ -	\$ -
3-16	Interest	\$ -	\$ -	\$ -	\$ -
3-17	Bond Issuance Costs	\$ -	\$ -	\$ -	\$ -
3-18	Developer Principal Repayments	\$ -	\$ -	\$ -	\$ -
3-19	Developer Interest Repayments	\$ -	\$ -	\$ -	\$ -
3-20	All Other [specify...]	\$ -	\$ -	\$ -	\$ -
3-21		\$ -	\$ -	\$ -	\$ -
3-22		\$ -	\$ -	\$ -	\$ -
3-23		\$ -	\$ -	\$ -	\$ -
3-24	<b>ADD LINES 3-1 THROUGH 3-23</b>	\$ -	\$ -	\$ 208,606	\$ -
	<b>TOTAL EXPENDITURES</b>				
				<b>GRAND TOTAL (ALL FUNDS)</b>	<b>208,606</b>
3-25	Interfund Transfers (In)	\$ -	\$ -	\$ -	\$ -
3-26	Interfund Transfers (Out)	\$ -	\$ -	\$ -	\$ -
3-27	Other [specify, if enter negative for expense]	\$ -	\$ -	\$ -	\$ -
3-28	Other Expenditures (Revenues)	\$ -	\$ -	\$ -	\$ -
3-29		\$ -	\$ -	\$ -	\$ -
3-30		\$ -	\$ -	\$ -	\$ -
3-31		\$ -	\$ -	\$ -	\$ -
3-32	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -	\$ -	\$ -
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	\$ -	\$ -	\$ 87,400	\$ -
	Line 2-30, less line 3-24, less line 3-32				
3-34	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	\$ 297,103	\$ -
3-35	Prior Period Adjustment (MUST explain)	\$ -	\$ -	\$ -	\$ -
3-36	Fund Balance, December 31	\$ -	\$ -	\$ -	\$ -
	Sum of Lines 3-33, 3-34, and 3-35			\$ 384,503	\$ -
	This total should be the same as line 1-37.				

**IF GRAND TOTAL EXPENDITURES FOR ALL FUNDS (Line 3-25) ARE HIGHER 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 use this space to provide any explanations or comments

Please answer the following questions by marking the appropriate boxes.

(If 'No' is checked, skip to question 4-5)

(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)

(If no, MUST explain:

Is the debt repayment schedule attached? If no, MUST explain:

Is the entity current in its debt service payments? If no, MUST explain:

Please complete the following debt schedule, if applicable:  
(Please only include principal amounts)  
(Enter all amounts as positive numbers)

General obligation bonds

Revenue bonds

Notes/Leases

Lease & SBITA\*\* Liabilities (GASB 87 & 96)

Developer Advances

Other (specify):

**TOTAL**

\*Must agree to prior year-end balance

\*\*Subscription-Based Information Technology Arrangements

Please answer the following questions by marking the appropriate boxes.

(Section 29-1-605(2) C.R.S.)?

Date the debt was authorized:

NEW 4-6 Is the authorized but unissued debt further limited by the entity's most recent Service Plan?

Date of the most recent Service Plan:

Does the entity intend to issue debt within the next calendar year?

Does the entity have debt that has been refinanced that it is still responsible for?

What is the amount outstanding?

Does the entity have any lease agreements?

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?

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

YEAR-END Total of ALL Checking and Savings accounts

Certificates of deposit

TOTAL CASH DEPOSITS

Investments (if investment is a mutual fund, please list underlying investments):

TOTAL INVESTMENTS

TOTAL CASH AND INVESTMENTS

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

Are the entity's investments legal in accordance with Section 24-75-601, et seq., C.R.S.?

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:

Does the entity have outstanding debt?

Is the debt repayment schedule attached? If no, MUST explain:

Is the entity current in its debt service payments? If no, MUST explain:

Please complete the following debt schedule, if applicable:  
(Please only include principal amounts)  
(Enter all amounts as positive numbers)

General obligation bonds

Revenue bonds

Notes/Leases

Lease & SBITA\*\* Liabilities (GASB 87 & 96)

Developer Advances

Other (specify):

**TOTAL**

\*Must agree to prior year-end balance

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Certificates of deposit

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Other (specify):

**TOTAL**

\*Must agree to prior year-end balance

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TOTAL CASH AND INVESTMENTS

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Please complete the following debt schedule, if applicable:  
(Please only include principal amounts)  
(Enter all amounts as positive numbers)

General obligation bonds

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Notes/Leases

Lease & SBITA\*\* Liabilities (GASB 87 & 96)

Developer Advances

Other (specify):

**TOTAL**

\*Must agree to prior year-end balance

\*\*Subscription-Based Information Technology Arrangements

Please answer the following questions by marking the appropriate boxes.

(Section 29-1-605(2) C.R.S.)?

Date the debt was authorized:

NEW 4-6 Is the authorized but unissued debt further limited by the entity's most recent Service Plan?

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TOTAL CASH AND INVESTMENTS

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(Please only include principal amounts)  
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Notes/Leases

Lease & SBITA\*\* Liabilities (GASB 87 & 96)

Developer Advances

Other (specify):

**TOTAL**

\*Must agree to prior year-end balance

\*\*Subscription-Based Information Technology Arrangements

Please answer the following questions by marking the appropriate boxes.

(Section 29-1-605(2) C.R.S.)?

Date the debt was authorized:

NEW 4-6 Is the authorized but unissued debt further limited by the entity's most recent Service Plan?

Date of the most recent Service Plan:

Does the entity intend to issue debt within the next calendar year?

Does the entity have debt that has been refinanced that it is still responsible for?

What is the amount outstanding?

Does the entity have any lease agreements?

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?

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

YEAR-END Total of ALL Checking and Savings accounts

Certificates of deposit

TOTAL CASH DEPOSITS

Investments (if investment is a mutual fund, please list underlying investments):

TOTAL INVESTMENTS

TOTAL CASH AND INVESTMENTS

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

Are the entity's investments legal in accordance with Section 24-75-601, et seq., C.R.S.?

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:

Does the entity have outstanding debt?

Is the debt repayment schedule attached? If no, MUST explain:

Is the entity current in its debt service payments? If no, MUST explain:

Please complete the following debt schedule, if applicable:  
(Please only include principal amounts)  
(Enter all amounts as positive numbers)

General obligation bonds

Revenue bonds

Notes/Leases

Lease & SBITA\*\* Liabilities (GASB 87 & 96)

Developer Advances

Other (specify):

**TOTAL**

\*Must agree to prior year-end balance

\*\*Subscription-Based Information Technology Arrangements

Please answer the following questions by marking the appropriate boxes.

(Section 29-1-605(2) C.R.S.)?

Date the debt was authorized:

NEW 4-6 Is the authorized but unissued debt further limited by the entity's most recent Service Plan?

Date of the most recent Service Plan:

Does the entity intend to issue debt within the next calendar year?

Does the entity have debt that has been refinanced that it is still responsible for?

What is the amount outstanding?

Does the entity have any lease agreements?

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?

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

YEAR-END Total of ALL Checking and Savings accounts

Certificates of deposit

TOTAL CASH DEPOSITS

Investments (if investment is a mutual fund, please list underlying investments):

TOTAL INVESTMENTS

TOTAL CASH AND INVESTMENTS

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

Are the entity's investments legal in accordance with Section 24-75-601, et seq., C.R.S.?

Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository

**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	\$ -	\$ -	\$ -	\$ -
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)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -

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

What is the monthly benefit paid for 20 years of service per retiree as of Jan 17

**PART 8 - BUDGET INFORMATION**

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

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:  Yes  No  N/A

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

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
Enterprise Fund	\$ 663,008
	\$ -
	\$ -
	\$ -
	\$ -

8-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?  Yes  No  N/A

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 - TAX PAYER'S BILL OF RIGHTS (TABOR)**

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

Is this application for a newly formed governmental entity?  Yes  No  N/A

Date of formation:

Has the entity changed its name in the past or current year?  Yes  No  N/A

Please list the NEW name:

Please list the PRIOR name:

Is the entity a metropolitan district?  Yes  No  N/A

Please indicate what services the entity provides:

Water Authority / Project Administration

Does the entity have an agreement with another government to provide services?  Yes  No  N/A

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

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  N/A

Date filed:

Does the entity have a certified mill levy?  Yes  No  N/A

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

Bond redemption mills

General/other mills

Total mills

Yes  No  N/A

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



**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? Yes  No

**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 the appropriate software program approved by the Board, or

3) 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	Kevin Brown	Signature _____ Date _____
Board Member 2	Jeff Hodge	Signature <u>Jeffery W. Hodge</u> Date <u>Mar 7, 2025</u>
Board Member 3	Carrie Geitner	Signature _____ Date _____
Board Member 4	Ann Nichols	Signature <u>Ann E. Nichols</u> Date <u>Mar 6, 2025</u>
Board Member 5	Dan Blankenship	Signature _____ Date _____
Board Member 6	Tom Tharnish	Signature <u>Tom Tharnish</u> Date <u>Mar 7, 2025</u>
Board Member 7	Bob Radosevich	Signature _____ Date _____

<p>Board Member 1</p> <p>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.</p> <p>My term expires: <u>12/31/2025</u></p>	<p>Roy Heald</p> <p>Signature <u>Roy E. Heald</u></p> <p>Date <u>Mar 6, 2025</u></p>
<p>Board Member 2</p> <p>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.</p> <p>My term expires: <u>3/31/2025</u></p>	<p>Kirk Medina</p> <p>Signature <u>Kirk Medina</u></p> <p>Date <u>Mar 7, 2025</u></p>
<p>Board Member 3</p> <p>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.</p> <p>My term expires: <u>12/31/26</u></p>	<p>Jim McGrady</p> <p>Signature <u>James McGrady</u></p> <p>Date <u>Mar 7, 2025</u></p>
<p>Board Member 4</p> <p>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.</p> <p>My term expires: <u>12/31/2025</u></p>	<p>Wally Eaves</p> <p>Signature <u>Wally Eaves</u></p> <p>Date <u>Mar 7, 2025</u></p>
<p>Board Member 5</p> <p>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.</p> <p>My term expires: <u>12-31-2025</u></p>	<p>Jessie Shaffer</p> <p>Signature <u>Jessie Shaffer</u></p> <p>Date <u>Mar 6, 2025</u></p>
<p>Board Member 6</p> <p>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.</p> <p>My term expires: _____</p>	<p>Signature _____</p> <p>Date _____</p>
<p>Board Member 7</p> <p>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.</p> <p>My term expires: _____</p>	<p>Signature _____</p> <p>Date _____</p>

# PPRWA 2024 Exemption

Interim Agreement Report










2025-03-13


Created:	2025-03-06
By:	Rebecca Harris (rebecca.h@wsdistricts.co)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAAepEOA0f9vEI9CSvJqA5MJs2lloierJYC

## Agreement History

Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

## "PPRWA 2024 Exemption" History


-  Document created by Rebecca Harris (rebecca.h@wsdistricts.co)  
2025-03-06 - 10:46:15 PM GMT
-  Document emailed to r.heald@securitywsd.com for signature  
2025-03-06 - 10:52:45 PM GMT
-  Document emailed to Jeff Hodge (gm@donalawater.com) for signature  
2025-03-06 - 10:52:45 PM GMT
-  Document emailed to Carrie Geitner (carriegeitner@elpasoco.com) for signature  
2025-03-06 - 10:52:46 PM GMT
-  Document emailed to Kevin Brown (kbrown@cherokeemetro.org) for signature  
2025-03-06 - 10:52:46 PM GMT
-  Document emailed to anicholsduffy@aol.com for signature  
2025-03-06 - 10:52:46 PM GMT
-  Document emailed to dblankenship@fountaincolorado.org for signature  
2025-03-06 - 10:52:47 PM GMT
-  Document emailed to tom@meridianranch.com for signature  
2025-03-06 - 10:52:47 PM GMT
-  Document emailed to James McGrady (jmcgrady@triviewmetro.com) for signature  
2025-03-06 - 10:52:48 PM GMT

 Document emailed to Jessica Reyes (kirk@stratmoorhillswater.org) for signature

2025-03-06 - 10:52:48 PM GMT

 Document emailed to wallyeaves@whmd.org for signature


2025-03-06 - 10:52:49 PM GMT

 Document emailed to Marsha R Howland (jessies@woodmoorwater.com) for signature

2025-03-06 - 10:52:49 PM GMT

 Email viewed by Jessica Reyes (kirk@stratmoorhillswater.org)

2025-03-06 - 10:53:13 PM GMT

 Email viewed by anicholsduffy@aol.com

2025-03-06 - 11:17:45 PM GMT

 Signer anicholsduffy@aol.com entered name at signing as Ann E. Nichols

2025-03-06 - 11:19:28 PM GMT

 Document e-signed by Ann E. Nichols (anicholsduffy@aol.com)

Signature Date: 2025-03-06 - 11:19:30 PM GMT - Time Source: server

 Email viewed by Marsha R Howland (jessies@woodmoorwater.com)

2025-03-06 - 11:28:11 PM GMT

 Document e-signed by Marsha R Howland (jessies@woodmoorwater.com)


Signature Date: 2025-03-06 - 11:29:20 PM GMT - Time Source: server

 Email viewed by tom@meridianranch.com

2025-03-06 - 11:32:29 PM GMT

 Email viewed by r.heald@securitywsd.com


2025-03-07 - 0:54:34 AM GMT

 Signer r.heald@securitywsd.com entered name at signing as Roy E. Heald

2025-03-07 - 0:56:59 AM GMT

 Document e-signed by Roy E. Heald (r.heald@securitywsd.com)


Signature Date: 2025-03-07 - 0:57:01 AM GMT - Time Source: server

 Email viewed by wallyeaves@whmd.org

2025-03-07 - 2:11:32 PM GMT

 Signer wallyeaves@whmd.org entered name at signing as Wally Eaves

2025-03-07 - 2:14:19 PM GMT

 Document e-signed by Wally Eaves (wallyeaves@whmd.org)

Signature Date: 2025-03-07 - 2:14:21 PM GMT - Time Source: server

 Email viewed by James McGrady (jmcgrady@triviewmetro.com)

2025-03-07 - 3:52:11 PM GMT

 Document e-signed by James McGrady (jmcgrady@triviewmetro.com)

Signature Date: 2025-03-07 - 3:54:05 PM GMT - Time Source: server

 Email viewed by Carrie Geitner (carriegeitner@elpasoco.com)

2025-03-07 - 7:14:53 PM GMT

 Email viewed by Jeff Hodge (gm@donalawater.com)


2025-03-07 - 10:18:36 PM GMT

 Document e-signed by Jeff Hodge (gm@donalawater.com)


Signature Date: 2025-03-07 - 10:24:06 PM GMT - Time Source: server

 Document e-signed by Jessica Reyes (kirk@stratmoorhillswater.org)

Signature Date: 2025-03-07 - 10:58:12 PM GMT - Time Source: server

 Rebecca Harris (rebecca.h@wsdistricts.co) replaced signer tom@meridianranch.com with Tom Tharnish (ttharnish@tomgov.org)

2025-03-07 - 11:53:09 PM GMT

 Document emailed to Tom Tharnish (ttharnish@tomgov.org) for signature

2025-03-07 - 11:53:10 PM GMT

 Email viewed by Tom Tharnish (ttharnish@tomgov.org)


2025-03-08 - 0:02:22 AM GMT

 Document e-signed by Tom Tharnish (ttharnish@tomgov.org)

Signature Date: 2025-03-08 - 0:04:59 AM GMT - Time Source: server

 Email viewed by dblankenship@fountaincolorado.org

2025-03-10 - 1:23:20 PM GMT

 Signer dblankenship@fountaincolorado.org entered name at signing as Dan Blankenship

2025-03-10 - 1:25:56 PM GMT

 Document e-signed by Dan Blankenship (dblankenship@fountaincolorado.org)

Signature Date: 2025-03-10 - 1:25:58 PM GMT - Time Source: server

 Email viewed by Carrie Geitner (carriegeitner@elpasoco.com)

2025-03-11 - 10:45:23 PM GMT

 Email viewed by Carrie Geitner (carriegeitner@elpasoco.com)

2025-03-12 - 9:11:28 PM GMT