

**TOWN OF ROMEO**

**EXEMPTION FROM AUDIT**

**December 31, 2024**



Wall,  
Smith,  
Bateman Inc.  
Certified Public Accountants

## INDEPENDENT ACCOUNTANTS' COMPILATION REPORT



Wall,  
Smith,  
Bateman Inc.

To the Board of Management  
Town of Romeo  
Romeo, Colorado

Management is responsible for the accompanying financial statements of the Town of Romeo (the Town), as of December 31, 2024, and for the year then ended, 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 the Town of Romeo 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.

*Wall, Smith, Bateman Inc.*

Wall, Smith, Bateman Inc.  
Alamosa, Colorado

March 31, 2025

**Certified Public Accountants**

700 Main Street, Suite 200 PO Box 809 Alamosa, CO 81101 | 719-589-3619 | f 719-589-5492 | [wsbcpa.com](http://wsbcpa.com)

# 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**

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.

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

## 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.

--or--

- ☐ 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, UPS, courier.)
- ☐ If yes, does the application include ORIGINAL INK 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

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

<https://apps.leg.co.gov/osalig>

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

**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.lg@colleg.gov](mailto:osa.lg@colleg.gov) OR Phone: 303-869-3000

**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.



APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT  
ADDRESS

Town of Romeo  
P.O. Box 505  
Romeo, CO 81148

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

CONTACT PERSON  
PHONE  
EMAIL

Gloria Quintana  
719-843-5785  
TOWNOFROMEO@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:

See Independent Accountants' Compilation Report

TITLE

FIRM NAME (if applicable)

ADDRESS

PHONE

RELATIONSHIP TO ENTITY

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

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

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.

| Governmental Funds<br>(Modified Accrual Basis) |                                                       |               | Proprietary/Fiduciary Funds<br>(Cash or Budgetary Basis) |       |              |
|------------------------------------------------|-------------------------------------------------------|---------------|----------------------------------------------------------|-------|--------------|
| Line #                                         | Description                                           | General Fund* | CTF Fund*                                                | Fund* | Fund*        |
| Assets                                         |                                                       |               |                                                          |       |              |
| 1-1                                            | Cash & Cash Equivalents                               | \$ 466,660    | \$ 27,508                                                | \$ -  | \$ (269,233) |
| 1-2                                            | Investments                                           | \$ -          | \$ -                                                     | \$ -  | \$ -         |
| 1-3                                            | Receivables                                           | \$ 7,130      | \$ -                                                     | \$ -  | \$ 15,279    |
| 1-4                                            | Due from Other Entities or Funds                      | \$ -          | \$ -                                                     | \$ -  | \$ 4,962     |
| 1-5                                            | Property Tax Receivable                               | \$ -          | \$ -                                                     | \$ -  | \$ -         |
|                                                | All Other Assets                                      | \$ -          | \$ -                                                     | \$ -  | \$ -         |
| 1-6                                            | Lease Receivable (as Lessor)                          | \$ -          | \$ -                                                     | \$ -  | \$ -         |
| 1-7                                            | Other [specify...]                                    | \$ -          | \$ -                                                     | \$ -  | \$ (248,992) |
| 1-8                                            |                                                       | \$ -          | \$ -                                                     | \$ -  | \$ 978,796   |
| 1-9                                            |                                                       | \$ -          | \$ -                                                     | \$ -  | \$ -         |
| 1-10                                           |                                                       | \$ -          | \$ -                                                     | \$ -  | \$ -         |
| 1-11                                           |                                                       | \$ 473,810    | \$ 27,508                                                | \$ -  | \$ 729,804   |
|                                                | TOTAL ASSETS                                          |               |                                                          |       |              |
|                                                | (add lines 1-1 through 1-10)                          |               |                                                          |       |              |
|                                                | TOTAL ASSETS                                          |               |                                                          |       |              |
| Deferred Outflows of Resources:                |                                                       |               |                                                          |       |              |
| 1-12                                           | [specify...]                                          | \$ -          | \$ -                                                     | \$ -  | \$ -         |
| 1-13                                           | [specify...]                                          | \$ -          | \$ -                                                     | \$ -  | \$ -         |
| 1-14                                           |                                                       | \$ -          | \$ -                                                     | \$ -  | \$ -         |
| 1-15                                           |                                                       | \$ 473,810    | \$ 27,508                                                | \$ -  | \$ 729,804   |
|                                                | TOTAL ASSETS AND DEFERRED OUTFLOWS                    |               |                                                          |       |              |
|                                                | (add lines 1-12 through 1-13)                         |               |                                                          |       |              |
|                                                | TOTAL DEFERRED OUTFLOWS                               |               |                                                          |       |              |
| Liabilities                                    |                                                       |               |                                                          |       |              |
| 1-16                                           | Accounts Payable                                      | \$ 14,778     | \$ (57)                                                  | \$ -  | \$ 7,710     |
| 1-17                                           | Accrued Payroll and Related Liabilities               | \$ (1,235)    | \$ -                                                     | \$ -  | \$ 2,256     |
| 1-18                                           | Unearned Revenue                                      | \$ -          | \$ 10,000                                                | \$ -  | \$ -         |
| 1-19                                           | Due to Other Entities or Funds                        | \$ -          | \$ -                                                     | \$ -  | \$ -         |
| 1-20                                           | All Other Current Liabilities                         | \$ -          | \$ -                                                     | \$ -  | \$ -         |
| 1-21                                           |                                                       | \$ 13,543     | \$ 9,943                                                 | \$ -  | \$ 9,966     |
| 1-22                                           | TOTAL CURRENT LIABILITIES                             |               |                                                          |       |              |
|                                                | (add lines 1-16 through 1-20)                         |               |                                                          |       |              |
|                                                | TOTAL CURRENT LIABILITIES                             |               |                                                          |       |              |
| 1-23                                           |                                                       | \$ -          | \$ -                                                     | \$ -  | \$ 199,008   |
| 1-24                                           |                                                       | \$ -          | \$ -                                                     | \$ -  | \$ -         |
| 1-25                                           |                                                       | \$ -          | \$ -                                                     | \$ -  | \$ -         |
| 1-26                                           |                                                       | \$ -          | \$ -                                                     | \$ -  | \$ -         |
| 1-27                                           |                                                       | \$ 13,543     | \$ 9,943                                                 | \$ -  | \$ 208,974   |
|                                                | TOTAL LIABILITIES                                     |               |                                                          |       |              |
|                                                | (add lines 1-22 through 1-26)                         |               |                                                          |       |              |
|                                                | TOTAL LIABILITIES                                     |               |                                                          |       |              |
| Deferred Inflows of Resources:                 |                                                       |               |                                                          |       |              |
| 1-28                                           | Deferred Property Taxes                               | \$ 7,130      | \$ -                                                     | \$ -  | \$ -         |
| 1-29                                           | Lease related (as lessor)                             | \$ -          | \$ -                                                     | \$ -  | \$ -         |
| 1-30                                           |                                                       | \$ 7,130      | \$ -                                                     | \$ -  | \$ -         |
|                                                | TOTAL DEFERRED INFLOWS                                |               |                                                          |       |              |
|                                                | (add lines 1-28 through 1-29)                         |               |                                                          |       |              |
|                                                | TOTAL DEFERRED INFLOWS                                |               |                                                          |       |              |
| Fund Balance                                   |                                                       |               |                                                          |       |              |
| 1-31                                           | Nonspendable Prepaid                                  | \$ -          | \$ -                                                     | \$ -  | \$ 978,796   |
| 1-32                                           | Nonspendable Inventory                                | \$ -          | \$ -                                                     | \$ -  | \$ -         |
| 1-33                                           | Restricted [TABOR/Conservation Trust Fund]            | \$ 7,291      | \$ 17,565                                                | \$ -  | \$ -         |
| 1-34                                           | Committed [specify...]                                | \$ -          | \$ -                                                     | \$ -  | \$ -         |
| 1-35                                           | Assigned [specify...]                                 | \$ -          | \$ -                                                     | \$ -  | \$ -         |
| 1-36                                           | Unassigned:                                           | \$ 445,846    | \$ -                                                     | \$ -  | \$ (457,966) |
| 1-37                                           |                                                       |               |                                                          |       |              |
|                                                | Add lines 1-31 through 1-36                           |               |                                                          |       |              |
|                                                | TOTAL FUND BALANCE                                    |               |                                                          |       |              |
|                                                | This total should be the same as line 3-36            |               |                                                          |       |              |
|                                                | TOTAL FUND BALANCE                                    |               |                                                          |       |              |
| 1-38                                           |                                                       | \$ 453,137    | \$ 17,565                                                | \$ -  | \$ 520,830   |
|                                                | TOTAL                                                 |               |                                                          |       |              |
|                                                | (add lines 1-27, 1-30 and 1-37)                       |               |                                                          |       |              |
|                                                | TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE |               |                                                          |       |              |
|                                                | This total should be the same as line 1-15            |               |                                                          |       |              |
|                                                | TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION |               |                                                          |       |              |
|                                                |                                                       | \$ 473,810    | \$ 27,508                                                | \$ -  | \$ 729,804   |

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

| Governmental Funds      |                                                                       |               |           | Proprietary/Fiduciary Funds |       |
|-------------------------|-----------------------------------------------------------------------|---------------|-----------|-----------------------------|-------|
| Line #                  | Description                                                           | General Fund* | CTF Fund* | Enterprise Fund*            | Fund* |
| Tax Revenue             |                                                                       |               |           |                             |       |
| 2-1                     | Property [include mills levied in question 10-7]                      | \$ 48,334     | \$ -      | \$ -                        | -     |
| 2-2                     | Specific Ownership                                                    | \$ -          | \$ -      | \$ -                        | -     |
| 2-3                     | Sales and Use Tax                                                     | \$ 173,374    | \$ -      | \$ -                        | -     |
| 2-4                     | Other Tax Revenue [specify...]                                        | \$ -          | \$ -      | \$ -                        | -     |
| 2-5                     | Cigarette Tax                                                         | \$ 152        | \$ -      | \$ -                        | -     |
| 2-6                     |                                                                       | \$ -          | \$ -      | \$ -                        | -     |
| 2-7                     |                                                                       | \$ -          | \$ -      | \$ -                        | -     |
| 2-8                     | Add lines 2-1 through 2-7<br>TOTAL TAX REVENUE                        | \$ 221,860    | \$ -      | \$ -                        | -     |
| 2-9                     | Licenses and Permits                                                  | \$ 10,039     | \$ -      | \$ -                        | -     |
| 2-10                    | Highway Users Tax Funds (HUTF)                                        | \$ 9,880      | \$ -      | \$ -                        | -     |
| 2-11                    | Conservation Trust Funds (Lottery)                                    | \$ -          | \$ 3,747  | \$ -                        | -     |
| 2-12                    | Community Development Block Grant                                     | \$ -          | \$ -      | \$ -                        | -     |
| 2-13                    | Fire & Police Pension                                                 | \$ -          | \$ -      | \$ -                        | -     |
| 2-14                    | Grants                                                                | \$ -          | \$ -      | \$ -                        | -     |
| 2-15                    | Donations                                                             | \$ -          | \$ -      | \$ -                        | -     |
| 2-16                    | Charges for Sales and Services                                        | \$ 864        | \$ -      | \$ 102,819                  | \$ -  |
| 2-17                    | Rental Income                                                         | \$ -          | \$ -      | \$ -                        | -     |
| 2-18                    | Fines and Forfeits                                                    | \$ -          | \$ -      | \$ -                        | -     |
| 2-19                    | Interest/Investment Income                                            | \$ 107        | \$ 9      | \$ -                        | -     |
| 2-20                    | Tap Fees                                                              | \$ -          | \$ -      | \$ -                        | -     |
| 2-21                    | Proceeds from Sale of Capital Assets                                  | \$ -          | \$ -      | \$ -                        | -     |
| 2-22                    | All Other [specify...]                                                | \$ -          | \$ -      | \$ 53,964                   | \$ -  |
| 2-23                    | Miscellaneous Revenue                                                 | \$ 280        | \$ 1,000  | \$ -                        | -     |
| 2-24                    | Add lines 2-9 through 2-23<br>TOTAL REVENUES                          | \$ 243,030    | \$ 4,756  | \$ 156,783                  | \$ -  |
| 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 | \$ 243,030    | \$ 4,756  | \$ 156,783                  | \$ -  |
| 2-31                    | GRAND TOTALS (ALL FUNDS)                                              |               |           | \$ 404,569                  | \$ -  |

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 |           |       |                                                                                                   | Proprietary/Fiduciary Funds |         |
|--------------|-----------------------------------------------|---------------------------------------------------------------------------------------|--------------------|-----------|-------|---------------------------------------------------------------------------------------------------|-----------------------------|---------|
|              |                                               |                                                                                       | General Fund*      | CTF Fund* | Fund* | Description                                                                                       | Enterprise Fund*            | Fund*   |
| Expenditures |                                               |                                                                                       |                    |           |       |                                                                                                   |                             |         |
| 3-1          | General Government                            |                                                                                       | \$ 101,280         | \$ -      | \$ -  | Expenses                                                                                          | \$ 18,300                   | \$ -    |
| 3-2          | Judicial                                      |                                                                                       | -                  | \$ -      | \$ -  | General Operating & Administrative Salaries                                                       | \$ 48,610                   | \$ -    |
| 3-3          | Law Enforcement                               |                                                                                       | \$ -               | \$ -      | \$ -  | Payroll Taxes                                                                                     | \$ 1,416                    | \$ -    |
| 3-4          | Fire                                          |                                                                                       | \$ -               | \$ -      | \$ -  | Contract Services                                                                                 | \$ 77,162                   | \$ -    |
| 3-5          | Highways & Streets                            |                                                                                       | \$ -               | \$ -      | \$ -  | Employee Benefits                                                                                 | \$ -                        | \$ -    |
| 3-6          | Solid Waste                                   |                                                                                       | \$ -               | \$ -      | \$ -  | Insurance                                                                                         | \$ 7,236                    | \$ -    |
| 3-7          | Contributions to Fire & Police Pension Assoc. |                                                                                       | \$ -               | \$ -      | \$ -  | Accounting and Legal Fees                                                                         | \$ 14,200                   | \$ -    |
| 3-8          | Health                                        |                                                                                       | \$ -               | \$ -      | \$ -  | Repair and Maintenance                                                                            | \$ 59,741                   | \$ -    |
| 3-9          | Culture and Recreation                        |                                                                                       | \$ -               | \$ 1,354  | \$ -  | Supplies                                                                                          | \$ 2,020                    | \$ -    |
| 3-10         | Transfers to other districts                  |                                                                                       | \$ -               | \$ -      | \$ -  | Utilities                                                                                         | \$ 23,568                   | \$ -    |
| 3-11         | Other [specify...]                            |                                                                                       | \$ -               | \$ -      | \$ -  | Contributions to Fire & Police Pension Assoc.                                                     | \$ -                        | \$ -    |
| 3-12         |                                               |                                                                                       | \$ -               | \$ -      | \$ -  | Other [Miscellaneous]                                                                             | \$ 50                       | \$ -    |
| 3-13         |                                               |                                                                                       | \$ -               | \$ -      | \$ -  |                                                                                                   | \$ -                        | \$ -    |
| 3-14         | Capital Outlay                                |                                                                                       | \$ -               | \$ -      | \$ -  | Capital Outlay                                                                                    | \$ -                        | \$ -    |
| Debt Service |                                               |                                                                                       |                    |           |       |                                                                                                   |                             |         |
| 3-15         | Principal (should match amount in 4-4)        |                                                                                       | \$ -               | \$ -      | \$ -  | Principal (should match amount in 4-4)                                                            | \$ 13,362                   | \$ -    |
| 3-16         | Interest                                      |                                                                                       | \$ -               | \$ -      | \$ -  | Interest                                                                                          | \$ 2,352                    | \$ -    |
| 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                                                                    | \$ 101,280         | \$ 1,354  | \$ -  | Add lines 3-1 through 3-23                                                                        | \$ 268,017                  | \$ -    |
|              |                                               |                                                                                       |                    |           |       | GRAND TOTAL (ALL FUNDS)                                                                           | \$                          | 370,651 |
| 3-25         |                                               | Interfund Transfers (In)                                                              | \$ -               | \$ -      | \$ -  | Net Interfund Transfers (In) Out                                                                  | \$ -                        | \$ -    |
| 3-26         | Interfund Transfers Out                       |                                                                                       | \$ -               | \$ -      | \$ -  | Other [specify...][enter negative for expense]                                                    | \$ -                        | \$ -    |
| 3-28         | Other Expenditures (Revenues)                 |                                                                                       | \$ -               | \$ -      | \$ -  | Depreciation/Amortization                                                                         | \$ (41,457)                 | \$ -    |
| 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)                                                             | \$ 13,362                   | \$ -    |
| 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       | \$ (28,095)                 | \$ -    |
| 3-33         |                                               | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures | \$ 141,750         | \$ 3,402  | \$ -  | Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26 | \$ (139,329)                | \$ -    |
| 3-34         |                                               | Fund Balance, January 1 from December 31 prior year report                            |                    |           |       | Net Position, January 1 from December 31 prior year report                                        | \$ 660,159                  | \$ -    |
| 3-35         |                                               | Prior Period Adjustment (MUST explain)                                                | \$ -               | \$ -      | \$ -  | Prior Period Adjustment (MUST explain)                                                            | \$ -                        | \$ -    |
| 3-36         |                                               | Fund Balance, December 31                                                             |                    |           |       | Net Position, December 31                                                                         |                             |         |
|              |                                               | Sum of Lines 3-33, 3-34, and 3-35                                                     | \$ 453,137         | \$ 17,565 | \$ -  | Sum of Lines 3-33, 3-34, and 3-35                                                                 | \$ 520,830                  | \$ -    |
|              |                                               | This total should be the same as line 1-37.                                           |                    |           |       | 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



PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please use this space to provide any explanations or comments

4-1

Does the entity have outstanding debt?  
*(If 'No' is checked, skip to question 4-5)*  
*(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)*  
Is the debt repayment schedule attached? If no, **MUST** explain:

Yes

No

☒

☐

4-2

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

Yes

No

☒

☐

4-3

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

Yes

No

☒

☐

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                                | \$ 212,370                        | \$ -               | \$ 13,362           | \$ 199,008              |
| Lease & SBITA** Liabilities (GASB 87 & 96) | \$ -                              | \$ -               | \$ -                | -                       |
| Developer Advances                         | \$ -                              | \$ -               | \$ -                | -                       |
| Other (specify):                           | \$ -                              | \$ -               | \$ -                | -                       |
| TOTAL                                      | \$ 212,370                        | \$ -               | \$ 13,362           | \$ 199,008              |

\*Must agree to prior year-end balance

\*\*Subscription-Based Information Technology Arrangements

4-5

Please answer the following questions by marking the appropriate boxes.

Does the entity have any authorized but unissued debt as of its fiscal year-end [Section 29-1-605(2) C.R.S.]?

Yes

No

☐

☒

4-6

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

Yes

No

☐

☒

4-7

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

Yes

No

☐

☒

4-8

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

Yes

No

☐

☒

4-9

Does the entity have any lease agreements?

Yes

No

☐

☒

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 use this space to provide any explanations or comments

5-1

YEAR-END Total of ALL Checking and Savings accounts

Amount

Total

\$ 224,955

5-2

Certificates of deposit

Amount

Total

\$ -

5-3

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

TOTAL CASH DEPOSITS

TOTAL INVESTMENTS

TOTAL CASH AND INVESTMENTS

\$ 224,955

\$ -

\$ 224,955

5-4

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

Yes

No

☐

☒

5-5

Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, **MUST** explain:

Yes

No

☒

☐

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

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)

Yes☒No☐
- 6-2

Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, **MUST** explain:

☒

| Complete the following Capital & Right-To-Use Assets table for<br>GOVERNMENTAL FUNDS: |                                        |            |           |                  |
|---------------------------------------------------------------------------------------|----------------------------------------|------------|-----------|------------------|
|                                                                                       | Balance -<br>beginning of the<br>year* | Additions* | Deletions | Year-End Balance |
| Land                                                                                  | \$ 500                                 | \$ -       | \$ -      | \$ 500           |
| Buildings                                                                             | \$ 101,901                             | \$ -       | \$ -      | \$ 101,901       |
| Machinery and equipment                                                               | \$ 32,152                              | \$ -       | \$ -      | \$ 32,152        |
| Furniture and fixtures                                                                | \$ -                                   | \$ -       | \$ -      | \$ -             |
| Infrastructure                                                                        | \$ -                                   | \$ -       | \$ -      | \$ -             |
| Construction In Progress (CIP)                                                        | \$ 52,960                              | \$ -       | \$ -      | \$ 52,960        |
| 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)                       | \$ (88,707)                            | \$ (5,248) | \$ -      | \$ (93,955)      |
| TOTAL                                                                                 | \$ 98,806                              | \$ (5,248) | \$ -      | \$ 93,558        |

| Complete the following Capital & Right-To-Use Assets table for<br>PROPRIETARY FUNDS: |                                        |             |           |                  |
|--------------------------------------------------------------------------------------|----------------------------------------|-------------|-----------|------------------|
|                                                                                      | Balance -<br>beginning of the<br>year* | Additions*  | Deletions | Year-End Balance |
| Land                                                                                 | \$ 5,000                               | \$ -        | \$ -      | \$ 5,000         |
| Buildings                                                                            | \$ 302,375                             | \$ -        | \$ -      | \$ 302,375       |
| Machinery and equipment                                                              | \$ 57,153                              | \$ -        | \$ -      | \$ 57,153        |
| Furniture and fixtures                                                               | \$ 36,866                              | \$ -        | \$ -      | \$ 36,866        |
| Infrastructure                                                                       | \$ -                                   | \$ -        | \$ -      | \$ -             |
| Construction In Progress (CIP)                                                       | \$ 843,238                             | \$ 9,564    | \$ -      | \$ 852,802       |
| Leased & SBITA Right-to-Use Assets                                                   | \$ -                                   | \$ -        | \$ -      | \$ -             |
| Intangible Assets                                                                    | \$ -                                   | \$ -        | \$ -      | \$ -             |
| Other (water/sewer system):                                                          | \$ 934,703                             | \$ -        | \$ -      | \$ 934,703       |
| Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)  | \$ -                                   | \$ -        | \$ -      | \$ -             |
| Accumulated Depreciation (Enter a negative, or credit, balance)                      | \$ (1,168,646)                         | \$ (41,457) | \$ -      | \$ (1,210,103)   |
| TOTAL                                                                                | \$ 1,010,689                           | \$ (31,893) | \$ -      | \$ 978,796       |

\* 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.

Please use this space to provide any explanations or comments

- 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.):

\$ -

TOTAL

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

| PART 8 - BUDGET INFORMATION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                         |                                     |                          |                          |                                    |                              |              |            |                         |          |                 |            |  |      |  |      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------|--------------------------|------------------------------------|------------------------------|--------------|------------|-------------------------|----------|-----------------|------------|--|------|--|------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Please answer the following question by marking in the appropriate box.                                                                                 | Yes                                 | No                       | N/A                      |                                    |                              |              |            |                         |          |                 |            |  |      |  |      |
| 8-1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-4-113 C.R.S.? If no, <b>MUST</b> explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |                                    |                              |              |            |                         |          |                 |            |  |      |  |      |
| 8-2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Did the entity pass an appropriations resolution in accordance with Section 29-4-108 C.R.S.? If no, <b>MUST</b> explain:                                | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |                                    |                              |              |            |                         |          |                 |            |  |      |  |      |
| <p>Please indicate the amount appropriated for each fund separately for the year reported</p> <p>(Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)</p> <table border="1"> <thead> <tr> <th>Governmental/Proprietary Fund Name</th> <th>Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td>General Fund</td> <td>\$ 245,462</td> </tr> <tr> <td>Conservation Trust Fund</td> <td>\$ 3,900</td> </tr> <tr> <td>Enterprise Fund</td> <td>\$ 197,959</td> </tr> <tr> <td></td> <td>\$ -</td> </tr> <tr> <td></td> <td>\$ -</td> </tr> </tbody> </table> |                                                                                                                                                         |                                     |                          |                          | Governmental/Proprietary Fund Name | Total Appropriations By Fund | General Fund | \$ 245,462 | Conservation Trust Fund | \$ 3,900 | Enterprise Fund | \$ 197,959 |  | \$ - |  | \$ - |
| Governmental/Proprietary Fund Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Total Appropriations By Fund                                                                                                                            |                                     |                          |                          |                                    |                              |              |            |                         |          |                 |            |  |      |  |      |
| General Fund                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | \$ 245,462                                                                                                                                              |                                     |                          |                          |                                    |                              |              |            |                         |          |                 |            |  |      |  |      |
| Conservation Trust Fund                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | \$ 3,900                                                                                                                                                |                                     |                          |                          |                                    |                              |              |            |                         |          |                 |            |  |      |  |      |
| Enterprise Fund                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | \$ 197,959                                                                                                                                              |                                     |                          |                          |                                    |                              |              |            |                         |          |                 |            |  |      |  |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | \$ -                                                                                                                                                    |                                     |                          |                          |                                    |                              |              |            |                         |          |                 |            |  |      |  |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | \$ -                                                                                                                                                    |                                     |                          |                          |                                    |                              |              |            |                         |          |                 |            |  |      |  |      |

Please use this space to provide any explanations or comments

The Enterprise Fund actual expenses exceeded the budgeted expenses. This may be a violation of State statute.

| 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, <b>MUST</b> explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |                                                               |
| 8-2                                                                                         | Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, <b>MUST</b> explain:                                | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |                                                               |
| 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 Fund                                                                                |                                                                                                                                                         | \$                                  | 245,462                  |                          |                                                               |
| Conservation Trust Fund                                                                     |                                                                                                                                                         | \$                                  | 3,900                    |                          |                                                               |
| Enterprise Fund                                                                             |                                                                                                                                                         | \$                                  | 197,959                  |                          |                                                               |
|                                                                                             |                                                                                                                                                         | \$                                  | -                        |                          |                                                               |
|                                                                                             |                                                                                                                                                         | \$                                  | -                        |                          |                                                               |

| PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)                                                                                                  |                                                                                                              |                                     |                          |
|----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------|
|                                                                                                                                              | Please answer the following question by marking in the appropriate box.                                      |                                     |                          |
|                                                                                                                                              | Yes                                                                                                          | No                                  |                          |
| 9-1                                                                                                                                          | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| <i>Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency</i> |                                                                                                              |                                     |                          |

| Please answer the following question by marking in the appropriate box.                                                                             |                                                                                                              | Please use this space to provide any explanations or comments |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|--|
|                                                                                                                                                     | Yes                                                                                                          | No                                                            |  |
| 9-1                                                                                                                                                 | 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"/>                                      |  |
| <p><i>Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency</i></p> |                                                                                                              |                                                               |  |

| PART 10 - GENERAL INFORMATION                                            |                                                                                                                                                                                                                                                             |                          |                                     |
|--------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------------------------|
| Please answer the following questions by marking in the appropriate box. |                                                                                                                                                                                                                                                             | Yes                      | No                                  |
| 10-1                                                                     | Is this application for a newly formed governmental entity?                                                                                                                                                                                                 | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 10-2                                                                     | Date of formation: <input type="text"/>                                                                                                                                                                                                                     |                          |                                     |
| 10-2                                                                     | Has the entity changed its name in the past or current year?                                                                                                                                                                                                | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 10-3                                                                     | Please list the NEW name: <input type="text"/>                                                                                                                                                                                                              |                          |                                     |
| 10-3                                                                     | Please list the PRIOR name: <input type="text"/>                                                                                                                                                                                                            |                          |                                     |
| 10-3                                                                     | Is the entity a metropolitan district?                                                                                                                                                                                                                      | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 10-4                                                                     | Please indicate what services the entity provides: <input type="text"/>                                                                                                                                                                                     |                          |                                     |
| 10-5                                                                     | Does the entity have an agreement with another government to provide services?                                                                                                                                                                              | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 10-5                                                                     | List the name of the other governmental entity and the services provided: <input type="text"/>                                                                                                                                                              |                          |                                     |
| 10-6                                                                     | Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]                               | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 10-7                                                                     | Date filed: <input type="text"/>                                                                                                                                                                                                                            |                          |                                     |
| 10-7                                                                     | Does the entity have a certified mill levy?                                                                                                                                                                                                                 | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 10-7                                                                     | Please provide the number of mills levied for the year reported (do not report \$ amounts):                                                                                                                                                                 |                          |                                     |
|                                                                          | Bond redemption mills                                                                                                                                                                                                                                       |                          | -                                   |
|                                                                          | General/other mills                                                                                                                                                                                                                                         |                          | 9.631                               |
|                                                                          | Total mills                                                                                                                                                                                                                                                 |                          | 9.631                               |
|                                                                          |                                                                                                                                                                                                                                                             | Yes                      | No                                  |
|                                                                          |                                                                                                                                                                                                                                                             | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 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 <b>NO</b> , please explain. <input type="text"/> |                          |                                     |

| 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?                                                                                                                                                                            | <input type="checkbox"/>                                                                                                                                                                             | <input checked="" type="checkbox"/> |                                                               |                       |   |                     |       |                    |              |
| If yes:                                                                  | Date of formation:                                                                                                                                                                                                                     | <input type="text"/>                                                                                                                                                                                 |                                     |                                                               |                       |   |                     |       |                    |              |
| 10-2                                                                     | 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:                                                                                                                                                                                                              | <input type="text"/>                                                                                                                                                                                 |                                     |                                                               |                       |   |                     |       |                    |              |
|                                                                          | Please list the PRIOR name:                                                                                                                                                                                                            | <input type="text"/>                                                                                                                                                                                 |                                     |                                                               |                       |   |                     |       |                    |              |
| 10-3                                                                     | Is the entity a metropolitan district?                                                                                                                                                                                                 | <input type="checkbox"/>                                                                                                                                                                             | <input checked="" type="checkbox"/> |                                                               |                       |   |                     |       |                    |              |
| 10-4                                                                     | Please indicate what services the entity provides:                                                                                                                                                                                     | <input type="text"/>                                                                                                                                                                                 |                                     |                                                               |                       |   |                     |       |                    |              |
| 10-5                                                                     | Does the entity have an agreement with another government to provide services?                                                                                                                                                         | <input type="checkbox"/>                                                                                                                                                                             | <input checked="" type="checkbox"/> |                                                               |                       |   |                     |       |                    |              |
| If yes:                                                                  | List the name of the other governmental entity and the services provided:                                                                                                                                                              | <input type="text"/>                                                                                                                                                                                 |                                     |                                                               |                       |   |                     |       |                    |              |
| 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.]                 | <input type="checkbox"/>                                                                                                                                                                             | <input checked="" type="checkbox"/> |                                                               |                       |   |                     |       |                    |              |
| If yes:                                                                  | Date filed:                                                                                                                                                                                                                            | <input type="text"/>                                                                                                                                                                                 |                                     |                                                               |                       |   |                     |       |                    |              |
| 10-7                                                                     | Does the entity have a certified mill levy?                                                                                                                                                                                            | <input type="checkbox"/>                                                                                                                                                                             | <input checked="" type="checkbox"/> |                                                               |                       |   |                     |       |                    |              |
| If yes:                                                                  | Please provide the number of mills levied for the year reported (do not report \$ amounts):                                                                                                                                            | <input type="text"/>                                                                                                                                                                                 |                                     |                                                               |                       |   |                     |       |                    |              |
|                                                                          |                                                                                                                                                                                                                                        | <table border="1"> <tr> <td>Bond redemption mills</td> <td>-</td> </tr> <tr> <td>General/other mills</td> <td>9.631</td> </tr> <tr> <td><b>Total mills</b></td> <td><b>9.631</b></td> </tr> </table> |                                     |                                                               | Bond redemption mills | - | General/other mills | 9.631 | <b>Total mills</b> | <b>9.631</b> |
| Bond redemption mills                                                    | -                                                                                                                                                                                                                                      |                                                                                                                                                                                                      |                                     |                                                               |                       |   |                     |       |                    |              |
| General/other mills                                                      | 9.631                                                                                                                                                                                                                                  |                                                                                                                                                                                                      |                                     |                                                               |                       |   |                     |       |                    |              |
| <b>Total mills</b>                                                       | <b>9.631</b>                                                                                                                                                                                                                           |                                                                                                                                                                                                      |                                     |                                                               |                       |   |                     |       |                    |              |
|                                                                          |                                                                                                                                                                                                                                        | <input type="checkbox"/>                                                                                                                                                                             | <input checked="" type="checkbox"/> |                                                               |                       |   |                     |       |                    |              |
| 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 <b>NO</b> , please explain. | <input type="text"/>                                                                                                                                                                                 |                                     |                                                               |                       |   |                     |       |                    |              |

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

OSA USE ONLY

|              |                                 |    |         |                         |    |           |                              |    |         |
|--------------|---------------------------------|----|---------|-------------------------|----|-----------|------------------------------|----|---------|
| Entity Wide: | Unrestricted Cash & Investments | \$ | 224,955 | Unrestricted Fund Balan | \$ | 445,846   | Total Tax Revenue            | \$ | 221,860 |
|              | Current Liabilities             | \$ | 33,452  | Total Fund Balance      | \$ | 453,137   | Revenue Paying Debt Service  | \$ | -       |
|              | Deferred Inflow                 | \$ | 7,130   | PY Fund Balance         | \$ | 311,387   | Total Revenue                | \$ | 247,786 |
|              |                                 |    |         | Total Revenue           | \$ | 243,030   | Total Debt Service Principal | \$ | -       |
|              |                                 |    |         | Total Expenditures      | \$ | 101,280   | Total Debt Service Interest  | \$ | -       |
|              |                                 |    |         |                         |    |           | Total Assets                 | \$ | 501,318 |
|              |                                 |    |         | Interfund In            | \$ | -         | Total Liabilities            | \$ | 23,486  |
|              |                                 |    |         | Interfund Out           | \$ | -         |                              |    |         |
|              |                                 |    |         | Proprietary             | \$ |           |                              |    |         |
|              |                                 |    |         | - Current Assets        | \$ |           |                              |    |         |
| Governmental | Total Cash & Investments        | \$ | 494,188 |                         | \$ |           | Enterprise Funds             |    |         |
|              | Transfers In                    | \$ | -       | Proprietary             | \$ | (248,992) | Net Position                 | \$ | 520,830 |
|              | Transfers Out                   | \$ | -       | - Current Assets        | \$ | -         | PY Net Position              | \$ | 660,159 |
|              | Property Tax                    | \$ | 48,334  | - Deferred Outflow      | \$ | 9,966     | Government-Wide              |    |         |
|              | Debt Service Principal          | \$ | -       | Current Liabilities     | \$ | -         | Total Outstanding Debt       | \$ | 199,008 |
|              | Total Expenditures              | \$ | 102,634 | - Deferred Inflow       | \$ | (269,233) | Authorized but Unissued      | \$ | -       |
|              | Total Developer Advances        | \$ | -       | Cash & Investments      | \$ | 13,362    | Year Authorized              |    | 10/1900 |
|              | Total Developer Repayments      | \$ | -       | - Principal Expense     | \$ | 268,017   |                              |    |         |
|              |                                 | \$ | -       | Total Expenses          | \$ |           |                              |    |         |
|              |                                 | \$ | -       |                         | \$ |           |                              |    |         |

# 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'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: No term limit.

Kate Brooks, Mayor Pro Tem

Signature

Date 3/31/2025

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: No term limit.

Lonnie Lopez, Board Trustee

Signature

Date 3/31/2025

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: No term limit.

Doninico Matoya, Board Trustee

Signature

Date 3/31/2025

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: No term limit.

James Fernandez, Board Trustee

Signature

Date 3/31/2025

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: No term limit.

Amarae Smith, Board Trustee

Signature

Date 3/31/2025

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

This sample resolution/ordinance for exemption from audit is provided as an example of the documentation that is required, the wording may be used as a basis for your own local government document, if needed, however you **MUST** draft your own ordinance or resolution making any changes where applicable. Legal counsel should be consulted regarding any questions.

(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 20XX FOR THE (name of government), STATE OF COLORADO.

WHEREAS, the (governing body) of (name of government) 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 seven hundred and fifty thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S.; and

**[Choose 1 or 2 below, whichever is applicable:]**

(1) WHEREAS, neither revenue nor expenditures for (name of government) exceeded \$100,000 for Year 20XX; and

WHEREAS, an application for exemption from audit by: (name of government individual), a person skilled in governmental accounting; and

(2) WHEREAS, neither revenues nor expenditures for (name of government) exceeded \$750,000 for Year 20XX; and

WHEREAS, an application for exemption from audit for **(name of government)** has been prepared by **(name of individual or firm)**, 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/ordered by the (governing body) of the (name of government) that the application for exemption from audit for (name of government) for the year ended \_\_\_\_\_, 20XX, has been personally reviewed and is hereby approved by a majority of the (governing body) of the (name of government); that those members of the (governing body) 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 (name of government) for the year ended \_\_\_\_\_, 20XX.

ADOPTED THIS \_\_\_\_\_ day of \_\_\_\_\_, A.D. 20XX.

---

Mayor/President/Chairman, etc.

ATTEST:

Town Clerk, Secretary, etc.

\_\_\_\_\_  
Type or Print Names of  
Members of Governing Body

Date \_\_\_\_\_  
Term \_\_\_\_\_  
Expires \_\_\_\_\_  
Signature \_\_\_\_\_

| Date      | Term      | <u>Expires</u> |
|-----------|-----------|----------------|
| 11/1/2011 | 11/1/2011 | 11/1/2011      |

**Type or Print Names of  
Members of Governing Body**

| <u>Term</u> | <u>Expires</u> |
|-------------|----------------|
| 1           | 12/31/2010     |
| 2           | 12/31/2011     |
| 3           | 12/31/2012     |
| 4           | 12/31/2013     |
| 5           | 12/31/2014     |
| 6           | 12/31/2015     |
| 7           | 12/31/2016     |
| 8           | 12/31/2017     |
| 9           | 12/31/2018     |
| 10          | 12/31/2019     |
| 11          | 12/31/2020     |
| 12          | 12/31/2021     |
| 13          | 12/31/2022     |
| 14          | 12/31/2023     |
| 15          | 12/31/2024     |
| 16          | 12/31/2025     |
| 17          | 12/31/2026     |
| 18          | 12/31/2027     |
| 19          | 12/31/2028     |
| 20          | 12/31/2029     |
| 21          | 12/31/2030     |
| 22          | 12/31/2031     |
| 23          | 12/31/2032     |
| 24          | 12/31/2033     |
| 25          | 12/31/2034     |
| 26          | 12/31/2035     |
| 27          | 12/31/2036     |
| 28          | 12/31/2037     |
| 29          | 12/31/2038     |
| 30          | 12/31/2039     |
| 31          | 12/31/2040     |
| 32          | 12/31/2041     |
| 33          | 12/31/2042     |
| 34          | 12/31/2043     |
| 35          | 12/31/2044     |
| 36          | 12/31/2045     |
| 37          | 12/31/2046     |
| 38          | 12/31/2047     |
| 39          | 12/31/2048     |
| 40          | 12/31/2049     |
| 41          | 12/31/2050     |
| 42          | 12/31/2051     |
| 43          | 12/31/2052     |
| 44          | 12/31/2053     |
| 45          | 12/31/2054     |
| 46          | 12/31/2055     |
| 47          | 12/31/2056     |
| 48          | 12/31/2057     |
| 49          | 12/31/2058     |
| 50          | 12/31/2059     |
| 51          | 12/31/2060     |
| 52          | 12/31/2061     |
| 53          | 12/31/2062     |
| 54          | 12/31/2063     |
| 55          | 12/31/2064     |
| 56          | 12/31/2065     |
| 57          | 12/31/2066     |
| 58          | 12/31/2067     |
| 59          | 12/31/2068     |
| 60          | 12/31/2069     |
| 61          | 12/31/2070     |
| 62          | 12/31/2071     |
| 63          | 12/31/2072     |
| 64          | 12/31/2073     |
| 65          | 12/31/2074     |
| 66          | 12/31/2075     |
| 67          | 12/31/2076     |
| 68          | 12/31/2077     |
| 69          | 12/31/2078     |
| 70          | 12/31/2079     |
| 71          | 12/31/2080     |
| 72          | 12/31/2081     |
| 73          | 12/31/2082     |
| 74          | 12/31/2083     |
| 75          | 12/31/2084     |
| 76          | 12/31/2085     |
| 77          | 12/31/2086     |
| 78          | 12/31/2087     |
| 79          | 12/31/2088     |
| 80          | 12/31/2089     |
| 81          | 12/31/2090     |
| 82          | 12/31/2091     |
| 83          | 12/31/2092     |
| 84          | 12/31/2093     |
| 85          | 12/31/2094     |
| 86          | 12/31/2095     |
| 87          | 12/31/2096     |
| 88          | 12/31/2097     |
| 89          | 12/31/2098     |
| 90          | 12/31/2099     |
| 91          | 12/31/2100     |
| 92          | 12/31/2101     |
| 93          | 12/31/2102     |
| 94          | 12/31/2103     |
| 95          | 12/31/2104     |
| 96          | 12/31/2105     |
| 97          | 12/31/2106     |
| 98          | 12/31/2107     |
| 99          | 12/31/2108     |
| 100         | 12/31/2109     |
| 101         | 12/31/2110     |
| 102         | 12/31/2111     |
| 103         | 12/31/2112     |
| 104         | 12/31/2113     |
| 105         | 12/31/2114     |
| 106         | 12/31/2115     |
| 107         | 12/31/2116     |
| 108         | 12/31/2117     |
| 109         | 12/31/2118     |
| 110         | 12/31/2119     |
| 111         | 12/31/2120     |
| 112         | 12/31/2121     |
| 113         | 12/31/2122     |
| 114         | 12/31/2123     |
| 115         | 12/31/2124     |
| 116         | 12/31/2125     |
| 117         | 12/31/2126     |
| 118         | 12/31/2127     |
| 119         | 12/31/2128     |
| 120         | 12/31/2129     |
| 121         | 12/31/2130     |
| 122         | 12/31/2131     |
| 123         | 12/31/2132     |
| 124         | 12/31/2133     |
| 125         | 12/31/2134     |
| 126         | 12/31/2135     |
| 127         | 12/31/2136     |
| 128         | 12/31/2137     |
| 129         | 12/31/2138     |
| 130         | 12/31/2139     |

TOWN OF ROMEO  
Notes Payable  
12/31/2024

The Town of Romeo has one bond payable to USDA that was acquired in order for the Town to make improvements to their sewer system. The bond was purchased in April of 1990 for \$26,100. The following is a schedule by years of the future payments and interest due.

|               | <b>Principal</b> | <b>Interest</b> | <b>Total</b>    |
|---------------|------------------|-----------------|-----------------|
| 2025          | \$ 1,200         | \$ 330          | \$ 1,530        |
| 2026          | 1,300            | 270             | 1,570           |
| 2027          | 1,300            | 205             | 1,505           |
| 2028          | 1,400            | 140             | 1,540           |
| 2029          | 1,400            | 70              | 1,470           |
| <b>Totals</b> | <b>\$ 6,600</b>  | <b>\$ 1,015</b> | <b>\$ 7,615</b> |

Town of Romeo has a loan with Colorado Water Resources and Power Development Authority. They make semi-annual payments of \$4,375. They draw down money when needed and are required to make semi-annual payments.

|               | <b>Principal</b> | <b>Interest</b> | <b>Total</b>     |
|---------------|------------------|-----------------|------------------|
| 2025          | \$ 8,750         | \$ -            | \$ 8,750         |
| 2026          | 8,750            | -               | 8,750            |
| 2027          | 8,750            | -               | 8,750            |
| 2028          | 4,112            | -               | 4,112            |
| <b>Totals</b> | <b>\$ 30,362</b> | <b>\$ -</b>     | <b>\$ 30,362</b> |

Town of Romeo has a bond payable to USDA that was acquired in order for the Town to make improvements to their water and sewer system.

|               | <b>Principal</b>  | <b>Interest</b>  | <b>Total</b>      |
|---------------|-------------------|------------------|-------------------|
| 2025          | \$ 3,562          | \$ 2,006         | \$ 5,568          |
| 2026          | 3,607             | 1,961            | 5,568             |
| 2027          | 3,652             | 1,916            | 5,568             |
| 2028          | 3,692             | 1,876            | 5,568             |
| 2029          | 3,744             | 1,824            | 5,568             |
| 2030-2034     | 19,435            | 8,405            | 27,840            |
| 2035-2039     | 20,689            | 7,151            | 27,840            |
| 2040-2044     | 22,021            | 5,819            | 27,840            |
| 2045-2049     | 23,446            | 4,394            | 27,840            |
| 2050-2054     | 24,959            | 2,881            | 27,840            |
| 2055-2059     | 26,569            | 1,271            | 27,840            |
| 2060          | 6,670             | 52               | 6,722             |
| <b>Totals</b> | <b>\$ 162,046</b> | <b>\$ 39,556</b> | <b>\$ 201,602</b> |

# **TOWN OF ROMEO**

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

### **RESOLUTION NO. 2-2025**

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

**WHEREAS**, the Board of Trustees of The Town of Romeo 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 seven hundred and fifty 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 Romeo exceeded \$750,000 for Year 2024; and

**WHEREAS**, an application for exemption from audit for The Town of Romeo has been prepared by Wall Smith and Bateman, an 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 Board of Trustees of the Town of Romeo, Colorado that the application for exemption from audit for The Town of Romeo for the year



| Name             | Title         | Term Limits         | Signature        |
|------------------|---------------|---------------------|------------------|
| Kate Brooks      | Mayor/Trustee | Exp: No term limits | Kate Brooks      |
| Lonnie Lopez     | Trustee       | Exp: No term limits | L. Lopez         |
| Doninico Montoya | Trustee       | Exp: No term limits | Doninico Montoya |
| James Fernandez  | Trustee       | Exp: No term limits | James Fernandez  |
| Annarae Smith    | Trustee       | Exp: No term limits | Annarae Smith    |