

**THE ILIFF IRRIGATION DISTRICT**

**APPLICATION FOR  
EXEMPTION FROM AUDIT**

**December 31, 2025**



**LIITTJOHANN, KAUFFMAN, and PEDERSON**  
Certified Public Accountants

David A. Kauffman, C.P.A., P.C.

Daniel M. Pederson, C.P.A.'s, P.C.

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors  
The Iliff Irrigation District  
Sterling, Colorado

We have compiled the accompanying balance sheet of The Iliff Irrigation District as of December 31, 2025 and the related operating statements for the year then ended in the accompanying prescribed form. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the form prescribed by the Colorado Office of the State Auditor.

The management of The Iliff Irrigation District is responsible for the preparation and fair presentation of the financial statements and supplementary information in the accompanying prescribed form and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management of The Iliff Irrigation District in presenting financial information in the form of financial statements and supplementary information without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements or supplementary information.

The supplementary information in the accompanying prescribed form are presented in accordance with the requirements of the Colorado Office of the State Auditor, which are not intended to be presented in accordance with accounting principles generally accepted in the United States of America. We have compiled the supplementary information from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or provide any assurance on the supplementary information.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone for other than this purpose.

Fort Morgan, Colorado  
March 15, 2026

# Application for Exemption From Audit Short Form

## Instructions

**If either revenues or expenditures exceed \$200,000, use the Long Form**

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 \$1,000,000 in 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). Approval for an exemption from audit is granted only upon the review by the OSA.

Any preparer of an Application for Exemption from Audit — Short Form must be a person skilled in governmental accounting.

**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 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 cash or budgetary basis.

### **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 a **Budgetary Basis**.

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

**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 must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the [LexisNexis Colorado portal](#).

## Checklist

- Has the preparer signed the application prior to board approval?
  - 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 on 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?  Yes  No
- If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- 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., U.S. Post Office, FedEx, UPS, courier)?  Yes  No  
 If yes, does the application include **original ink signatures** from the **majority** of the governing body?

## Filing Methods

### Web Portal (recommended)

[apps.leg.co.gov/osa/lg](https://apps.leg.co.gov/osa/lg)

For faster processing, the web portal should be used for submissions.

### Mail

#### Office of the State Auditor

Local Government Audit Division  
1375 Sherman St., 5th Floor  
Denver, CO 80261-3000

Questions? Email: [osa.lg@coleg.gov](mailto:osa.lg@coleg.gov) Phone: 303-869-3000


## Contact Information

For the year ended \_\_\_\_\_ or the fiscal year ended \_\_\_\_\_.

Name of government	Iliff Irrigation District
Street address	PO Box 33
City, State, Zip	Sterling, CO 80751
Contact person	Jeremy Fisher
Phone	(970)522-2025
Email	<a href="mailto:jeremy@northsterling.org">jeremy@northsterling.org</a>

## Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

Name	David A Kauffman	
Title	CPA	
Firm name (if applicable)	Liittjohann, Kauffman and Pederson, CPAs	
Address	420 E Platte Avenue, Suite A, Fort Morgan, CO 80701	
Phone	(970)867-4922	
Preparer signature	Date prepared	
	3/15/2026	

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

- Governmental (modified accrual basis)
- Proprietary (cash or budgetary basis)

## Part 1: Revenues

### Part 1A: Revenues Table

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

Line	Description	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	\$ 48,935
1-2	Specific ownership	
1-3	Sales and use	
	Other (specify in line 1-4):	
1-4		
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	\$ 35,670
1-11	Fines and forfeits	\$ 376
1-12	Special assessments	
1-13	Investment income	\$ 592
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21		
1-22		
1-23		
1-24		
1-25	<b>TOTAL REVENUES</b> (add lines 1-1 through 1-24)	\$ 85,573

**IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.**

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

**Part 1B: Comments or Additional Information**

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Please use the space below to provide any additional information (optional):

## Part 2: Expenditures/Expenses

### Part 2A: Expenditures/Expenses Table

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

Line	Description	Total (round to nearest dollar)
2-1	Administrative	
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	
2-7	Accounting and legal fees	
2-8	Repair and maintenance	
2-9	Supplies	
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	\$ 20,760
2-18	Debt service interest	\$ 2,584
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24	Water Program Operations	\$ 53,998
2-25		
2-26		
2-27		
2-28	<b>TOTAL EXPENDITURES/EXPENSES</b> (Add lines 2-1 through 2-27)	\$ 77,342

**IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.**

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

**Part 2B: Comments or Additional Information**

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Please use the space below to provide any additional information (optional):

### Part 3: Debt Outstanding, Issued, and Retired

<b>3-1</b>	Does the entity have outstanding debt?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
<b>3-2</b>	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.		
<b>3-3</b>	Is the debt repayment schedule attached?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes <input type="radio"/> No
	If no, MUST explain below.		
<b>3-4</b>	Is the entity current in its debt service payments?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
	If no, MUST explain below.		
<b>3-5</b>	If no, also indicate if the government is in default with its bond agreements.	<input type="radio"/> Yes	<input type="radio"/> No

#### Debt Schedule Table

Please complete the following debt schedule, if applicable.

Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Outstanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
<b>3-6</b>	General Obligation Bonds				\$ 0
<b>3-7</b>	Revenue Bonds				\$ 0
<b>3-8</b>	Notes/Loans	\$ 332,932		\$ 20,760	\$ 312,172
<b>3-9</b>	Lease & SBITA** Liabilities (GASB 87 & 96)				\$ 0
<b>3-10</b>	Developer Advances				\$ 0
	Other (specify in line 3-11)				
<b>3-11</b>					\$ 0
<b>3-12</b>	<b>TOTAL</b> (Add lines 3-6 through 3-11)	\$ 332,932	\$ 0	\$ 20,760	\$ 312,172

\*Must agree to prior year-end balance

\*\*Subscription-Based Information Technology Arrangements

Comments (optional)

<b>3-13</b>	Does the entity have any authorized but unissued debt as of its fiscal year-end?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>3-14</b>	If yes, how much?		
<b>3-15</b>	Date the debt was authorized		
<b>3-16</b>	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input type="radio"/> Yes	<input type="radio"/> No
<b>3-17</b>	If yes, how much?		
<b>3-18</b>	Date of the most recent Service Plan		
<b>3-19</b>	Does the entity intend to issue debt within the next calendar year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>3-20</b>	If yes, how much?		
<b>3-21</b>	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>3-22</b>	If yes, what is the amount outstanding?		
<b>3-23</b>	Does the entity have any lease agreements?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>3-24</b>	If yes, what is being leased?		
<b>3-25</b>	What is the original date of the lease?		
<b>3-26</b>	Number of years of lease?		
<b>3-27</b>	Is the lease subject to annual appropriation?	<input type="radio"/> Yes	<input type="radio"/> No
<b>3-28</b>	What are the annual lease payments?		

Please use the space below to provide any additional information (optional):

## Part 4: Cash and Investments

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

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	\$ 25,944
4-2	Certificates of deposit	
4-3	<b>TOTAL CASH DEPOSITS</b> (Add lines 4-1 and 4-2)	\$ 25,944
<b>Investments</b> (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)		
4-4	Colo Trust	\$ 13,997
4-5		
4-6		
4-7		
4-8		
4-9	<b>Total Investments</b> (Add lines 4-4 through 4-8)	\$ 13,997
4-10	<b>TOTAL CASH AND INVESTMENTS</b> (Add lines 4-3 and 4-9)	\$ 39,941

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
4-12	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		<input checked="" type="radio"/> Yes	<input type="radio"/> No
4-13	If no, MUST explain below.			

Please use the space below to provide any additional information (optional).

## Part 5: Capital and Right-to-Use Assets

<b>5-1</b>	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	<input type="radio"/> Yes	<input type="radio"/> No
<b>5-2</b>	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	<input type="radio"/> Yes	<input type="radio"/> No
<b>5-3</b>	If no, MUST explain below.		

### Capital and Right-to-Use Assets Table

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
<b>5-4</b>	Land				\$ 0
<b>5-5</b>	Buildings				\$ 0
<b>5-6</b>	Machinery and Equipment	\$ 60,166			\$ 60,166
<b>5-7</b>	Furniture and Fixtures	\$ 250			\$ 250
<b>5-8</b>	Infrastructure				\$ 0
<b>5-9</b>	Construction In Progress (CIP)				\$ 0
<b>5-10</b>	Leased & SBITA Right-to-Use Assets				\$ 0
	Other (explain in line 5-11)				
<b>5-11</b>	Canals & Water Handling Equip	\$ 363,679			\$ 363,679
<b>5-12</b>	Accumulated Depreciation/ Amortization (Enter a negative or credit balance)				\$ 0
<b>5-13</b>	<b>TOTAL</b> (Add lines 5-4 through 5-12)	\$ 424,095	\$ 0	\$ 0	\$ 424,095

\*Must agree to prior year-end balance

\*\*Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

## Part 6: Pension Information

<b>6-1</b>	Does the entity have an "old hire" firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>6-2</b>	Does the entity have a volunteer firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>6-3</b>	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 6-4 through 6-6.		
<b>6-4</b>	Tax (property, specific ownership, sales, etc.)		
<b>6-5</b>	State contribution amount		
<b>6-6</b>	Other (gifts, donations, etc.)		
<b>6-7</b>	<b>TOTAL</b> (Add lines 6-4 through 6-6)		\$ 0
<b>6-8</b>	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

Please use the space below to provide any additional information (optional).

## Part 7: Budget Information

7-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
7-2	If no, MUST explain below.			
7-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
7-4	If no, MUST explain below.			
If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.				

### Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported. Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
7-5	General Fund	\$ 96,646
7-6		
7-7		
7-8		
7-9		

Please use the space below to provide any additional information (optional).

**Part 8: Taxpayer's Bill of Rights (TABOR)**

<b>8-1</b>	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
<b>8-2</b>	If no, MUST explain below.		

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

Please use the space below to provide any additional information (optional).

## Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-7	Please indicate what services the entity provides below.		
9-8	Does the entity have an agreement with another government to provide services?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-9	If yes, list the name of the other governmental entity and the services provided below.		
9-10	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="radio"/> Yes	<input checked="" type="radio"/> No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report \$ amounts.)		
9-13	Bond redemption mills		
9-14	General/other mills		
9-15	<b>TOTAL MILLS</b> (Add lines 9-13 through 9-14)	0.000	
9-16	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.)?	<input type="radio"/> N/A	<input type="radio"/> Yes <input checked="" type="radio"/> No
9-17	If no, please explain below.		

Please use the space below to provide any additional information (optional).

## Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
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### Office of the State Auditor — Local Government Division Exemption Form Electronic Signature Policy and Procedure

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:

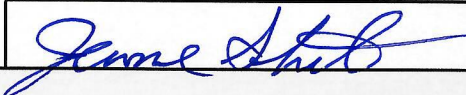
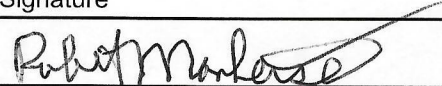
- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be 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 must note their approval and submit the application using one of the following two methods:

- 1) Submit the application in hard copy via U.S. 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.

## Governing Body Signatures

Print or type the names of all members of current governing body below.  
A majority of the members of the governing body must sign below.

<b>Board Member 1</b>		
Board member's name	Jerome Stieb	
My term expires on	12/31/2028	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
		3-24-26
<b>Board Member 2</b>		
Board member's name	Robert Monheiser	
My term expires on	12/31/2026	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
		3-23-26
<b>Board Member 3</b>		
Board member's name	David Breidenbach	
My term expires on	12/31/2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
<b>Board Member 4</b>		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
<b>Board Member 5</b>		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
<b>Board Member 6</b>		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
<b>Board Member 7</b>		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date

# RESOLUTION FOR EXEMPTION FROM AUDIT

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

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2025 FOR THE ILIFF IRRIGATION DISTRICT, STATE OF COLORADO.

WHEREAS, the Board of Directors of the Iliff Irrigation District wishes to claim exemption from 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 \$1,000,000 may, with approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S.; and

WHEREAS, neither revenue nor expenditures for the Iliff Irrigation District exceeded \$200,000.00 for Fiscal Year 2025; and

WHEREAS, an application for exemption from audit for the Iliff Irrigation District has been prepared by Liittjohann, Kauffman and Pederson CPAs, 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 by the Board of Directors of the Iliff Irrigation District that the application for exemption from audit for the Iliff Irrigation District for the Fiscal Year ended December 31, 2025, has been personally reviewed and is hereby approved by a majority of the Board of Directors of the Iliff Irrigation District; that those members of the Iliff Irrigation District have signified their approval by signing below; and that this resolution shall be attached to, and shall become part of, the application for exemption from audit of the Iliff Irrigation District for the fiscal year ended December 31, 2025.

ADOPTED THIS 23<sup>rd</sup> day of March, A.D. 2026.

Attest:

Print Name:

Date:

Signature:

Robert Monheiser

3-20-26

Robert Monheiser

Jerome Stieb

3-21-26

Jerome Stieb

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THE ILIFF IRRIGATION DISTRICT  
 COLORADO WATER CONSERVANCY BOARD  
 LOAN REPAYMENT SCHEDULE

Loan No: C150229  
 Principal: \$ 127,416.54  
 Interest Rate: 2.350%  
 Frequency: Annual  
 Term: 20  
 First Payment Due: June 1, 2007  
 Payment Amount: \$ 8,241.83

Payment No.	Due Date	Payment	Principal	Interest	Balance
Adjustment	6/1/2007	\$ 1,122.99	\$ 1,122.99	\$ -	\$126,293.55
1	6/1/2008	8,241.83	5,179.25	3,062.58	121,114.30
2	6/1/2009	8,241.83	5,339.31	2,902.52	115,774.99
3	6/1/2010	8,241.83	5,464.78	2,777.05	110,310.21
4	6/1/2011	8,241.83	5,593.21	2,648.62	104,717.00
5	6/1/2012	8,241.83	5,724.65	2,517.18	98,992.35
6	6/1/2013	8,241.83	5,859.17	2,382.66	93,133.18
7	6/1/2014	8,241.83	5,996.86	2,244.97	87,136.32
8	6/1/2015	8,241.83	6,137.79	2,104.04	80,998.53
9	6/1/2016	8,241.83	6,282.03	1,959.80	74,716.50
10	6/1/2017	8,241.83	6,429.66	1,812.17	68,286.84
11	6/1/2018	8,241.83	6,580.75	1,661.08	61,706.09
12	6/1/2019	8,241.83	6,735.40	1,506.43	54,970.69
13	6/1/2020	8,241.83	6,893.68	1,348.15	48,077.01
14	6/1/2021	8,241.83	7,055.69	1,186.14	41,021.32
15	6/1/2022	8,241.83	7,221.49	1,020.34	33,799.83
16	6/1/2023	8,241.83	7,391.20	850.63	26,408.63
17	6/1/2024	8,241.83	7,564.89	676.94	18,843.74
18	6/1/2025	8,241.83	7,742.67	499.16	11,101.07
19	6/1/2026	8,241.83	7,924.62	317.21	3,176.45
20	6/1/2027	3,251.11	3,176.45	74.66	(0.00)
Totals		<u>\$160,968.87</u>	<u>\$ 127,416.54</u>	<u>\$ 33,552.33</u>	

THE ILIFF IRRIGATION DISTRICT  
 COLORADO WATER CONSERVANCY BOARD  
 LOAN REPAYMENT SCHEDULE

Loan No: CT2021-3898  
 Principal: \$ 327,015.07  
 Interest Rate: 0.70%  
 Frequency: Annual  
 Term: 24 years  
 First Payment Due: March 1, 2024  
 Payment Amount: \$ 15,102.64

Payment No.	Due Date	Payment	Principal	Interest	Balance
1	3/1/2024	\$ 15,102.64	\$ 12,926.81	\$ 2,175.83	\$ 314,088.26
2	3/1/2025	15,102.64	13,017.30	2,085.34	301,070.96
3	3/1/2026	15,102.64	13,108.42	1,994.22	287,962.54
4	3/1/2027	15,102.64	13,200.18	1,902.46	274,762.36
5	3/1/2028	15,102.64	13,292.58	1,810.06	261,469.78
6	3/1/2029	15,102.64	13,385.63	1,717.01	248,084.15
7	3/1/2030	15,102.64	13,479.32	1,623.32	234,604.83
8	3/1/2031	15,102.64	13,573.68	1,528.96	221,031.15
9	3/1/2032	15,102.64	13,668.70	1,433.94	207,362.45
10	3/1/2033	15,102.64	13,764.38	1,338.26	193,598.07
11	3/1/2034	15,102.64	13,860.73	1,241.91	179,737.34
12	3/1/2035	15,102.64	13,957.75	1,144.89	165,779.59
13	3/1/2036	15,102.64	14,055.46	1,047.18	151,724.13
14	3/1/2037	15,102.64	14,153.85	948.79	137,570.28
15	3/1/2038	15,102.64	14,252.92	849.72	123,317.36
16	3/1/2039	15,102.64	14,352.69	749.95	108,964.67
17	3/1/2040	15,102.64	14,453.16	649.48	94,511.51
18	3/1/2041	15,102.64	14,554.33	548.31	79,957.18
19	3/1/2042	15,102.64	14,656.21	446.43	65,300.97
20	3/1/2043	15,102.64	14,758.81	343.83	50,542.16
21	3/1/2044	15,102.64	14,862.12	240.52	35,680.04
22	3/1/2045	15,102.64	14,966.15	136.49	20,713.89
23	3/1/2046	15,102.64	15,070.92	31.72	5,642.97
24	3/1/2047	5,682.61	5,642.97	39.64	0.00
		<u>\$ 353,043.33</u>	<u>\$ 327,015.07</u>	<u>\$ 26,028.26</u>	