

Town of Merino

Application for Exemption from Audit

December 31, 2023



LAUER, SZABO & ASSOCIATES, PC

Certified Public Accountants

205 Main St. • P.O. Box 1886 • Sterling, CO 80751-7886
Phone 970-522-2218 • FAX 970-522-2220

Independent Accountants' Compilation Report

To the Mayor and Members of Town Council
Town of Merino
Merino, Colorado

Management is responsible for the accompanying financial statements of Town of Merino, which comprise the balance sheet as of December 31, 2023, and the related operating statements for the year then ended, included 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 Town of Merino 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.

Lauer, Szabo & Associates, P.C.

Sterling, Colorado
September 7, 2024

APPLICATION FOR EXEMPTION FROM AUDIT LONG FORM

NAME OF GOVERNMENT
ADDRESS

Town of Merino
206 Colorado Avenue
P.O. Box 211
Merino, Colorado 80741

For the Year Ended
12/31/2023
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Terry Curtis
970-522-1036
merinogov@kci.net

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:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
RELATIONSHIP TO ENTITY

Scott Szabo
Certified Public Accountant
Lauer, Szabo & Associates, P.C.
205 Main Street - P.O. Box 1886, Sterling, Colorado, 80751
970-522-2218
We are an independent firm of certified public accountants.

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

See Independent Accountants' Compilation Report.

September 7, 2024

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
<input type="checkbox"/>	<input checked="" type="checkbox"/>

If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds			Proprietary/Fiduciary Funds	
		General Fund	Streets Fund	Sewer Fund	Water Fund	Sewer Fund
Assets						
1-1	Cash & Cash Equivalents	162,148	33,631		51,357	186,754
1-2	Investments	49,185	-		12,280	-
1-3	Receivables	518	1,189		12,000	7,000
1-4	Due from Other Entities or Funds	44,522	24,941		-	136,657
1-5	Property Tax Receivable	23,224	-		-	-
	All Other Assets [specify...]	-	-		-	-
1-6	Lease Receivable (as Lessor)	-	-		75,637	330,411
1-7		-	-		1,930,481	247,806
1-8		-	-		-	-
1-9		-	-		-	-
1-10		-	-		-	-
1-11	TOTAL ASSETS (add lines 1-1 through 1-10)	279,597	59,761		2,006,118	578,217
Deferred Outflows of Resources:						
1-12	[specify...]	-	-		-	-
1-13	[specify...]	-	-		-	-
1-14	TOTAL DEFERRED OUTFLOWS (add lines 1-12 through 1-13)	-	-		-	-
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	279,597	59,761		2,006,118	578,217
Liabilities						
1-16	Accounts Payable	-	-		-	-
1-17	Accrued Payroll and Related Liabilities	2,266	-		-	-
1-18	Unearned Revenue	-	-		393	-
1-19	Due to Other Entities or Funds	161,597	-		-	-
1-20	All Other Current Liabilities	-	-		-	1,963
1-21	TOTAL CURRENT LIABILITIES (add lines 1-16 through 1-20)	163,863	-		393	1,963
1-22	All Other Liabilities [specify...]	-	-		235,471	-
1-23		-	-		-	-
1-24		-	-		-	-
1-25		-	-		-	60,501
1-26		-	-		-	-
1-27	TOTAL LIABILITIES (add lines 1-21 through 1-26)	163,863	-		235,864	62,464
Deferred Inflows of Resources:						
1-28	Deferred Property Taxes	23,224	-		-	-
1-29	Lease related (as lessor)	-	-		-	-
1-30	TOTAL DEFERRED INFLOWS (add lines 1-28 through 1-29)	23,224	-		-	-
Fund Balance						
1-31	Nonspendable Prepaid	-	-		1,695,010	247,806
1-32	Nonspendable Inventory	-	-		-	-
1-33	Restricted [specify...], TABOR and Public Works	4,400	59,761		-	-
1-34	Committed [specify...]	-	-		-	-
1-35	Assigned [specify...]	-	-		-	-
1-36	Unassigned:	88,110	-		75,244	267,947
1-37	TOTAL FUND BALANCE (add lines 1-31 through 1-36)	92,510	59,761		1,770,254	515,753
1-38	TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE (add lines 1-27, 1-30 and 1-37)	279,597	59,761		2,006,118	578,217

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		General Fund	Streets Fund		Water Fund	Sewer Fund
Tax Revenue						
2-1	Property (include mills levied in Question 10-6)	\$ 32,383	-	Property (include mills levied in Question 10-6)	\$ -	-
2-2	Specific Ownership	\$ -	2,608	Specific Ownership	\$ -	-
2-3	Sales and Use Tax	\$ -	-	Sales and Use Tax	\$ -	-
2-4	Other Tax Revenue (specify...): Motor Vehicle Taxes	\$ -	2,037	Other Tax Revenue (specify...):	\$ -	-
2-5	Franchise Taxes	\$ 7,524	8,542		\$ -	-
2-6	Severance Taxes	\$ 609	-		\$ -	-
2-7	Cigarette Taxes	\$ 315	-		\$ -	-
2-8	Add lines 2-1 through 2-7	\$ 40,831	\$ 13,187	Add lines 2-1 through 2-7	\$ -	\$ -
	TOTAL TAX REVENUE			TOTAL TAX REVENUE		
2-9	Licenses and Permits	\$ 905	-	Licenses and Permits	\$ -	-
2-10	Highway Users Tax Funds (HUTF)	\$ -	14,430	Highway Users Tax Funds (HUTF)	\$ -	-
2-11	Conservation Trust Funds (Lottery)	\$ -	-	Conservation Trust Funds (Lottery)	\$ -	-
2-12	Community Development Block Grant	\$ -	-	Community Development Block Grant	\$ -	-
2-13	Fire & Police Pension	\$ -	-	Fire & Police Pension	\$ -	-
2-14	Grants	\$ -	5,928	Grants	\$ -	4,200
2-15	Donations	\$ -	-	Donations	\$ -	-
2-16	Charges for Sales and Services	\$ 4	35	Charges for Sales and Services	\$ 109,272	\$ 59,489
2-17	Rental Income	\$ 6,105	-	Rental Income	\$ -	-
2-18	Fines and Forfeits	\$ -	-	Fines and Forfeits	\$ -	-
2-19	Interest/Investment Income	\$ 1,156	-	Interest/Investment Income	\$ 307	\$ -
2-20	Tap Fees	\$ -	-	Tap Fees	\$ -	-
2-21	Proceeds from Sale of Capital Assets	\$ -	-	Proceeds from Sale of Capital Assets	\$ -	-
2-22	All Other (specify...):	\$ -	-	All Other (specify...):	\$ -	-
2-23	Miscellaneous	\$ 8,088	-	Miscellaneous	\$ 5,433	\$ -
2-24	Add lines 2-8 through 2-23	\$ 57,089	\$ 33,580	Add lines 2-8 through 2-23	\$ 115,012	\$ 63,689
	TOTAL REVENUES			TOTAL REVENUES		
Other Financing Sources						
2-25	Debt Proceeds	\$ -	-	Debt Proceeds	\$ -	-
2-26	Lease Proceeds	\$ -	-	Lease Proceeds	\$ -	-
2-27	Developer Advances	\$ -	-	Developer Advances	\$ -	-
2-28	Other (specify...):	\$ -	-	Other (specify...):	\$ -	-
2-29	Add lines 2-25 through 2-28	\$ -	\$ -	Add lines 2-25 through 2-28	\$ -	\$ -
	TOTAL OTHER FINANCING SOURCES			TOTAL OTHER FINANCING SOURCES		
2-30	Add lines 2-24 and 2-29	\$ 57,089	\$ 33,580	Add lines 2-24 and 2-29	\$ 115,012	\$ 63,689
	TOTAL REVENUES AND OTHER FINANCING SOURCES			TOTAL REVENUES AND OTHER FINANCING SOURCES		
IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) 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 items on this page

		Governmental Funds		Proprietary/Fiduciary Funds	
		General Fund	Streets Fund	Water Fund	Sewer Fund
TOTAL TAX REVENUE					
TOTAL OTHER FINANCING SOURCES					
Add lines 2-24 and 2-29					
TOTAL REVENUES AND OTHER FINANCING SOURCES					
GRAND TOTALS					

See Independent Accountants' Compilation Report.

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

Line #		Description	Governmental Funds		Proprietary/Fiduciary Funds	
			General Fund	Streets Fund	Water Fund	Sewer Fund
Expenditures						
3-1	General Government	\$ 37,793	\$ -	\$ 6,298	\$ 3,269	
3-2	Judicial	\$ -	\$ -	\$ 25,862	\$ 20,514	
3-3	Law Enforcement	\$ -	\$ -	\$ 1,687	\$ 1,841	
3-4	Fire	\$ -	\$ -	\$ 856	\$ 245	
3-5	Highways & Streets	\$ -	\$ 32,607	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	\$ 5,003	\$ 2,590	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	\$ 8,299	\$ 4,079	
3-8	Health	\$ -	\$ -	\$ 19,329	\$ 456	
3-9	Culture and Recreation	\$ -	\$ -	\$ 20,197	\$ 1,072	
3-10	Transfers to other districts	\$ -	\$ -	\$ 12,456	\$ 170	
3-11	Other [specify...]:	\$ -	\$ -	\$ 9,910	\$ 3,829	
3-12		\$ -	\$ -	\$ -	\$ -	
3-13		\$ -	\$ -	\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	\$ 37,105	\$ -	
3-15	Debt Service	\$ -	\$ -	\$ -	\$ -	
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	\$ 9,506	\$ -	
3-16	Interest	\$ -	\$ -	\$ 2,410	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	\$ -	\$ -	
3-21		\$ -	\$ -	\$ -	\$ -	
3-22	Add lines 3-1 through 3-21	\$ 37,793	\$ 32,607	\$ 158,918	\$ 38,065	GRAND TOTAL
3-22	TOTAL EXPENDITURES					\$ 267,383
3-23	Interfund Transfers (In)	\$ -	\$ -	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	\$ 57,301	\$ 1,879	
3-26		\$ -	\$ -	\$ -	\$ -	
3-27		\$ -	\$ -	\$ 37,105	\$ -	
3-28		\$ -	\$ -	\$ 9,506	\$ -	
3-29	(Add lines 3-23 through 3-28)	\$ -	\$ -	\$ (10,690)	\$ (1,879)	
3-30	TRANSFERS AND OTHER EXPENDITURES					
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	
	Line 2-29, less line 3-22, less line 3-29	\$ 19,296	\$ 973	\$ (54,596)	\$ 23,745	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ 73,214	\$ 58,788	\$ 1,824,850	\$ 492,008	
3-33	Fund Balance, December 31	\$ -	\$ -	\$ -	\$ -	
	Sum of Lines 3-30, 3-31, and 3-32	\$ 92,510	\$ 59,761	\$ 1,770,254	\$ 515,753	
	This total should be the same as line 1-37.					

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

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) 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.

See Independent Accountants' Compilation Report.

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

Indicate Name of Fund
NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds	
		Conservation Trust Fund	Fire Department Fund	Fire Pension Fund	Fund*
Assets					
1-1	Cash & Cash Equivalents	\$ 31,855	\$ 67,838	\$ 67,137	\$ -
1-2	Investments	-	-	-	-
1-3	Receivables	-	-	-	-
1-4	Due from Other Entities or Funds	-	-	-	-
1-5	Property Tax Receivable	-	-	-	-
1-6	All Other Assets [specify...]	-	-	-	-
1-6	Lease Receivable (as Lessor)	-	-	-	-
1-7		-	-	67,137	-
1-8		-	-	-	-
1-9		-	-	-	-
1-10		-	-	-	-
1-11	TOTAL ASSETS	\$ 31,855	\$ 67,838	\$ 67,137	\$ -
Deferred Outflows of Resources:					
1-12	[specify...]	-	-	-	-
1-13	[specify...]	-	-	-	-
1-14	TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	\$ -	\$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 31,855	\$ 67,838	\$ 67,137	\$ -
Liabilities					
1-16	Accounts Payable	-	-	-	-
1-17	Accrued Payroll and Related Liabilities	-	-	-	-
1-18	Unearned Revenue	-	-	-	-
1-19	Due to Other Entities or Funds	44,105	-	-	-
1-20	All Other Current Liabilities	-	-	-	-
1-21	TOTAL CURRENT LIABILITIES	\$ 44,105	\$ -	\$ -	\$ -
1-22	All Other Liabilities [specify...]	-	-	-	-
1-23		-	-	-	-
1-24		-	-	-	-
1-25		-	-	-	-
1-26		-	-	-	-
1-27	TOTAL LIABILITIES	\$ 44,105	\$ -	\$ -	\$ -
Deferred Inflows of Resources:					
1-28	Deferred Property Taxes	-	-	-	-
1-29	Lease related (as lessor)	-	-	-	-
1-30	TOTAL DEFERRED INFLOWS	\$ -	\$ -	\$ -	\$ -
Fund Balance					
1-31	Nonspendable Prepaid	-	-	-	-
1-32	Nonspendable Inventory	-	-	-	-
1-33	Restricted [specify...]	-	-	-	-
1-34	Committed [specify...] Public Safety	-	67,838	-	-
1-35	Assigned [specify...]	-	-	67,137	-
1-36	Unassigned:	(12,250)	-	-	-
1-37	TOTAL FUND BALANCE	\$ (12,250)	\$ 67,838	\$ 67,137	\$ -
This total should be the same as line 3-33					
1-38	TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 31,855	\$ 67,838	\$ 67,137	\$ -
This total should be the same as line 1-15					

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		Conservation Trust Fund	Fire Department Fund		Fire Pension Fund	Fund*	
Tax Revenue							
2-1	Property (include mills levied in Question 10-4)	\$ -	\$ -		\$ -	\$ -	
2-2	Specific Ownership	\$ -	\$ -		\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -		\$ -	\$ -	
2-4	Other Tax Revenue (specify...):	\$ -	\$ -		\$ -	\$ -	
2-5	City Participation	\$ -	\$ 49,112		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7	\$ -	\$ 49,112	TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -		\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -		\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ 2,811	\$ -		\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -		\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -		\$ -	\$ -	
2-14	Grants	\$ -	\$ 2,823		\$ -	\$ -	
2-15	Donations	\$ -	\$ 1,650		\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -		\$ -	\$ -	
2-17	Rental Income	\$ 245	\$ -		\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -		\$ -	\$ -	
2-19	Interest/Investment Income	\$ 38	\$ 85		\$ 213	\$ -	
2-20	Tap Fees	\$ -	\$ -		\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -		\$ -	\$ -	
2-22	All Other (specify...):	\$ -	\$ -		\$ -	\$ -	
2-23	Miscellaneous	\$ -	\$ 1,815		\$ 5,000	\$ -	
2-24	Add lines 2-8 through 2-23	\$ 3,094	\$ 55,485	TOTAL REVENUES	\$ 5,213	\$ -	
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	\$ -	\$ -	TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	
2-30	Add lines 2-24 and 2-29	\$ 3,094	\$ 55,485	TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 5,213	\$ -	
GRAND TOTALS							\$ 63,792

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) 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.

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

Line #	Governmental Funds		Proprietary/Fiduciary Funds		Description	Fund*
	Conservation Trust Fund	Fire Department Fund	Fire Pension Fund	Fund*		
	Expenditures		Expenses			
3-1	\$ -	\$ -	\$ -	\$ -	General Operating & Administrative	-
3-2	\$ -	\$ -	\$ -	\$ -	Salaries	-
3-3	\$ -	\$ -	\$ -	\$ -	Payroll Taxes	-
3-4	\$ -	\$ 46,428	\$ -	\$ -	Contract Services	-
3-5	\$ -	\$ -	\$ -	\$ -	Employee Benefits	-
3-6	\$ -	\$ -	\$ -	\$ -	Insurance	-
3-7	\$ -	\$ -	\$ -	\$ -	Accounting and Legal Fees	-
3-8	\$ -	\$ -	\$ -	\$ -	Repair and Maintenance	-
3-9	\$ -	\$ 8,230	\$ -	\$ -	Supplies	-
3-10	\$ -	\$ -	\$ -	\$ -	Utilities	-
3-11	\$ -	\$ -	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	-
3-12	\$ -	\$ -	\$ -	\$ -	Other [specify...]	-
3-13	\$ -	\$ -	\$ -	\$ -		-
3-14	\$ -	\$ -	\$ -	\$ -	Capital Outlay	-
					Debt Service	-
3-15	\$ -	\$ -	\$ -	\$ -	Principal (should match amount in 4-4)	-
3-16	\$ -	\$ -	\$ -	\$ -	Interest	-
3-17	\$ -	\$ -	\$ -	\$ -	Bond Issuance Costs	-
3-18	\$ -	\$ -	\$ -	\$ -	Developer Principal Repayments	-
3-19	\$ -	\$ -	\$ -	\$ -	Developer Interest Repayments	-
3-20	\$ -	\$ -	\$ -	\$ -	All Other [specify...]	-
3-21	\$ -	\$ -	\$ -	\$ -		-
3-22	\$ 8,230	\$ 46,428	\$ -	\$ -	Add lines 3-1 through 3-21	
					TOTAL EXPENDITURES	
3-23	\$ -	\$ -	\$ -	\$ -	Net Interfund Transfers (In) Out	-
3-24	\$ -	\$ -	\$ -	\$ -	Other [specify...][enter negative for expense]	-
3-25	\$ -	\$ -	\$ -	\$ -	Depreciation/Amortization	-
3-26	\$ -	\$ -	\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	-
3-27	\$ -	\$ -	\$ -	\$ -	Capital Outlay (from line 3-14)	-
3-28	\$ -	\$ -	\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	-
3-29	\$ -	\$ -	\$ -	\$ -	(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	-
3-30	\$ -	\$ -	\$ -	\$ -	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	-
	\$ (5,136)	\$ 9,057	\$ 5,213	\$ -	Line 2-29, less line 3-22, less line 3-23	
3-31	\$ -	\$ -	\$ -	\$ -	Fund Balance, January 1 from December 31 prior year report	-
3-32	\$ (7,114)	\$ 58,781	\$ 61,924	\$ -	Prior Period Adjustment (MUST explain)	-
3-33	\$ -	\$ -	\$ -	\$ -	Fund Balance, December 31	-
	\$ (12,250)	\$ 67,838	\$ 67,137	\$ -	Sum of Lines 3-30, 3-31, and 3-32	
					This total should be the same as line 1-37.	

GRAND TOTAL \$ 54,658

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) 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.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

Please use this space to provide any explanations or comments:

- 4-1 Does the entity have outstanding debt? YES NO
- 4-2 Is the debt repayment schedule attached? 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)

Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -
Notes/Loans	\$ 244,977	\$ 9,506	\$ 235,471
Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -
TOTAL	\$ 244,977	\$ 9,506	\$ 235,471

*Must agree to prior year-end balance

- **Subscription Based Information Technology Arrangements**
- 4-5 Please answer the following questions by marking the appropriate boxes. YES NO
- 4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]? YES NO
- If yes: How much? \$ _____
- 4-6 Does the debt was authorized: YES NO
- If yes: How much? \$ _____
- 4-7 Does the entity intend to issue debt within the next calendar year? YES NO
- 4-7 Does the entity have debt that has been refinanced that it is still responsible for? YES NO
- If yes: What is the amount outstanding? \$ _____
- 4-8 Does the entity have any lease agreements? YES NO
- If yes: 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 provide the entity's cash deposit and investment balances.

Please use this space to provide any explanations or comments:

YEAR-END Total of ALL Checking and Savings accounts	AMOUNT	TOTAL
Certificates of deposit	\$ 600,720	
	\$ 61,465	
TOTAL CASH DEPOSITS	\$ -	\$ 662,185

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

	\$ -	
	\$ -	
	\$ -	
	\$ -	
TOTAL INVESTMENTS	\$ -	\$ 662,185
TOTAL CASH AND INVESTMENTS	\$ -	\$ 662,185

Please answer the following question by marking in the appropriate box

- 5-4 Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? YES NO N/A
- 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 question by marking in the appropriate box

Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets? 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: YES NO

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
Land	\$ 14,000	\$ -	\$ -	\$ 14,000
Buildings	\$ 257,885	\$ -	\$ -	\$ 257,885
Machinery and equipment	\$ 503,455	\$ -	\$ -	\$ 503,455
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (642,465)	\$ (23,540)	\$ -	\$ (666,005)
TOTAL	\$ 232,875	\$ (23,540)	\$ -	\$ 209,335

6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
Land	\$ 101,933	\$ -	\$ -	\$ 101,933
Buildings	\$ 84,692	\$ -	\$ -	\$ 84,692
Machinery and equipment	\$ 279,100	\$ -	\$ -	\$ 279,100
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 2,073,575	\$ 37,105	\$ -	\$ 2,110,680
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain): Engineering Fees	\$ 219,775	\$ -	\$ -	\$ 219,775
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ (558,713)	\$ (59,180)	\$ -	\$ (617,893)
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 2,200,362	\$ (22,075)	\$ -	\$ 2,178,287

* Must agree to prior year-end balance
 * Generally capital asset additions should be reported at 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 use this space to provide any explanations or comments:
 The Plan is administered by the Local Pension Board.

- 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? YES NO

Indicate the contributions from:

Tax (property, so, sales, etc.):	\$ 5,000
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ 5,000
	\$ 75

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

- 8-1 Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, **MUST** explain: YES NO N/A
- 8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain: YES NO N/A

If yes: Please indicate the amount appropriated for each fund separately for the year reported

Governmental/Proprietary Fund Name	Total Appropriations By Fund
	\$ -
	\$ -
	\$ -
	\$ -

See attached schedule.

Please use this space to provide any explanations or comments:

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

- 9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? YES NO N/A

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

Please use this space to provide any explanations or comments:

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

- 10-1 Is this application for a newly formed governmental entity? YES NO N/A

If yes:

Date of formation:

- 10-2 Has the entity changed its name in the past or current year? YES NO N/A

If Yes:

NEW name

PRIOR name

- 10-3 Is the entity a metropolitan district? YES NO N/A

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

(General government services including fire protection, water and sewer.)

- 10-5 Does the entity have an agreement with another government to provide services? YES NO N/A

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

- 10-6 Does the entity have a certified mill levy? YES NO N/A

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

Bond Redemption mills	0.000
General/Other mills	16.092
Total mills	16.092

- 10-7 **NEW 2023!** If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain. YES NO N/A

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

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures 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 three 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 revenue and expenditures of \$750,000 or less 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.

MUST Print the names of ALL members of the governing body below.

	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.	Signed _____ Date: _____ My term Expires: _____
1	Carol Nye		
2	Ken Salmon		
3	John Barber		
4	Craig Cook		
5	Charles Amen		
6	Adam Krier		
7	Garie County		

TOWN OF MERINO
Water Fund
Debt Service Schedule
December 31, 2023

Payment Date	\$110,000 Note		\$355,000 Note		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
5/1/2024	\$ 1,771.91	\$ 380.47	\$ 3,016.60	\$ 796.89	\$ 4,788.51	\$ 1,177.36
11/1/2024	1,780.77	371.61	3,031.68	781.81	4,812.45	1,153.42
5/1/2025	1,789.68	362.70	3,046.84	766.65	4,836.52	1,129.35
11/1/2025	1,798.63	353.75	3,062.07	751.42	4,860.70	1,105.17
5/1/2026	1,807.62	344.76	3,077.39	736.10	4,885.01	1,080.86
11/1/2026	1,816.66	335.72	3,092.77	720.72	4,909.43	1,056.44
5/1/2027	1,825.74	326.64	3,108.24	705.25	4,933.98	1,031.89
11/1/2027	1,834.87	317.51	3,123.78	689.71	4,958.65	1,007.22
5/1/2028	1,844.04	308.34	3,139.40	674.09	4,983.44	982.43
11/1/2028	1,853.26	299.12	3,155.09	658.40	5,008.35	957.52
5/1/2029	1,862.53	289.85	3,170.87	642.62	5,033.40	932.47
11/1/2029	1,871.84	280.54	3,186.72	626.77	5,058.56	907.31
5/1/2030	1,881.20	271.18	3,202.66	610.83	5,083.86	882.01
11/1/2030	1,890.61	261.77	3,218.67	594.82	5,109.28	856.59
5/1/2031	1,900.06	252.32	3,234.76	578.73	5,134.82	831.05
11/1/2031	1,909.56	242.82	3,250.94	562.55	5,160.50	805.37
5/1/2032	1,919.11	233.27	3,267.19	546.30	5,186.30	779.57
11/1/2032	1,928.70	223.68	3,283.53	529.96	5,212.23	753.64
5/1/2033	1,938.35	214.03	3,299.95	513.54	5,238.30	727.57
11/1/2033	1,948.04	204.34	3,316.44	497.05	5,264.48	701.39
5/1/2034	1,957.78	194.60	3,333.03	480.46	5,290.81	675.06
11/1/2034	1,967.57	184.81	3,349.69	463.80	5,317.26	648.61
5/1/2035	1,977.41	174.97	3,366.44	447.05	5,343.85	622.02
11/1/2035	1,987.29	165.09	3,383.27	430.22	5,370.56	595.31
5/1/2036	1,997.23	155.15	3,400.19	413.30	5,397.42	568.45
11/1/2036	2,007.22	145.16	3,417.19	396.30	5,424.41	541.46
5/1/2037	2,017.25	135.13	3,434.28	379.21	5,451.53	514.34
11/1/2037	2,027.34	125.04	3,451.45	362.04	5,478.79	487.08
5/1/2038	2,037.48	114.90	3,468.70	344.79	5,506.18	459.69
11/1/2038	2,047.66	104.72	3,486.05	327.44	5,533.71	432.16
5/1/2039	2,057.90	94.48	3,503.48	310.01	5,561.38	404.49
11/1/2039	2,068.19	84.19	3,521.00	292.49	5,589.19	376.68
5/1/2040	2,078.53	73.85	3,538.60	274.89	5,617.13	348.74
11/1/2040	2,088.92	63.46	3,556.29	257.20	5,645.21	320.66
5/1/2041	2,099.37	53.01	3,574.08	239.41	5,673.45	292.42
11/1/2041	2,109.87	42.51	3,591.95	221.54	5,701.82	264.05
5/1/2042	2,120.42	31.96	3,609.91	203.58	5,730.33	235.54
11/1/2042	2,131.02	21.36	3,627.96	185.53	5,758.98	206.89
5/1/2043	2,141.53	10.71	3,646.09	167.40	5,787.62	178.11
11/1/2043	-	-	3,664.33	149.16	3,664.33	149.16
5/1/2044	-	-	3,682.65	130.84	3,682.65	130.84
11/1/2044	-	-	3,701.06	112.43	3,701.06	112.43
5/1/2045	-	-	3,719.57	93.92	3,719.57	93.92
11/1/2045	-	-	3,738.16	75.33	3,738.16	75.33
5/1/2046	-	-	3,756.85	56.64	3,756.85	56.64
11/1/2046	-	-	3,775.64	37.85	3,775.64	37.85
5/1/2047	-	-	3,794.66	18.97	3,794.66	18.97
	<u>\$ 76,093.16</u>	<u>\$ 7,849.52</u>	<u>\$ 159,378.16</u>	<u>\$ 19,856.01</u>	<u>\$ 235,471.32</u>	<u>\$ 27,705.53</u>

See Independent Accountants' Compilation Report

TOWN OF MERINO
Amounts Appropriated by Fund
December 31, 2023

Fund	Appropriated Amount
General Fund	\$ 56,140
Streets Fund	70,713
Water Fund	301,050
Sewer Fund	257,323
Conservation Trust Fund	252
Fire Department Fund	145,218
Fire Pension Fund	62,952
Total	<u>\$ 893,648</u>

See Independent Accountants' Compilation Report.