

APPLICATION FOR EXEMPTION FROM AUDIT
LONG FORM

NAME OF GOVERNMENT **Piedra Park Metropolitan Improvement District**
ADDRESS **P.O. Box 1609**
Arboles, CO 81121

For the Year Ended
12/31/2016
or fiscal year ended:

CONTACT PERSON **Betsy Powell**
PHONE **970-883-2505**
EMAIL
FAX

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 Accountants' Compilation Report

TITLE

FIRM NAME (if applicable)

ADDRESS

PHONE

DATE PREPARED

(Must be Completed prior to Board approval)

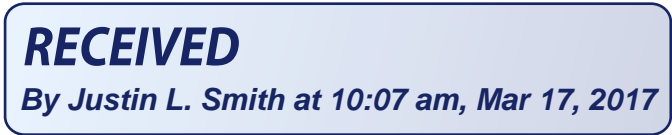
RELATIONSHIP TO ENTITY

PREPARER (SIGNATURE REQUIRED)

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		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page.
		General Fund	Fund*		Water Fund	Fund*	
Assets							
1-1	Cash & Cash Equivalents	\$ 18,656	\$ -	Cash & Cash Equivalents	\$ 84,295	\$ -	
1-2	Investments	\$ 40,524	\$ -	Investments	\$ 72,671	\$ -	
1-3	Receivables	\$ 98	\$ -	Receivables	\$ 1,296	\$ -	
1-4	Due from Other Entities or Funds	\$ 25,169	\$ -	Due from Other Entities or Funds	\$ 4,413	\$ -	
	All Other Assets (specify)			Other Current Assets	\$ -	\$ -	
1-5	Investment - Properties	\$ 2,994	\$ -	Total Current Assets	\$ 162,675	\$ -	
1-6		\$ -	\$ -	Capital Assets, net (from Part	\$ 368,776	\$ -	
1-7		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -	
1-8		\$ -	\$ -		\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	[add lines 1-1 through 1-10] TOTAL ASSETS	\$ 87,441	\$ -	[add lines 1-1 through 1-10] TOTAL ASSETS	\$ 531,451	\$ -	
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 87,441	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 531,451	\$ -	
Liabilities							
1-14	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ 1,392	\$ -	
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ 227	\$ -	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ 472	\$ -	
1-17	Due to Other Entities or Funds	\$ 4,413	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-19	TOTAL CURRENT LIABILITIES	\$ 4,413	\$ -	TOTAL CURRENT LIABILITIES	\$ 2,091	\$ -	
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 112,541	\$ -	
1-21		\$ -	\$ -	Other Liabilities (specify)	\$ -	\$ -	
1-22		\$ -	\$ -		\$ -	\$ -	
1-23		\$ -	\$ -		\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27		\$ -	\$ -		\$ -	\$ -	
1-28	[add lines 1-19 through 1-27] TOTAL LIABILITIES	\$ 4,413	\$ -	[add lines 1-19 through 1-27] TOTAL LIABILITIES	\$ 114,632	\$ -	
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 25,169	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	
Fund Balance							
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 256,235	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted (specify): TABOR	\$ 780	\$ -	Emergency Reserves	\$ -	\$ -	
1-33	Committed (specify)	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned (specify)	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ 57,069	\$ -	Undesignated/Unreserved/Unrestricted	\$ 160,584	\$ -	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 57,859	\$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 416,819	\$ -	
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 87,441	\$ -	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ 531,451	\$ -	

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
		General Fund	Fund*		Water Fund	Fund*	
Tax Revenue							
2-1	Property	\$ 26,824	\$ -	Property	\$ -	\$ -	
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue (specify):	\$ -	\$ -	Other Tax Revenue (specify):	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7	\$ 26,824	\$ -	Add lines 2-1 through 2-7	\$ -	\$ -	
	TOTAL TAX REVENUE			TOTAL TAX REVENUE			
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	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	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ 89,063	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 270	\$ -	Interest/Investment Income	\$ 508	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-22	All Other (specify):	\$ -	\$ -	All Other (specify):	\$ -	\$ -	
2-23	Miscellaneous	\$ 294	\$ -	Miscellaneous	\$ 779	\$ -	
2-24	Add lines 2-8 through 2-23	\$ 27,388	\$ -	Add lines 2-8 through 2-23	\$ 90,350	\$ -	
	TOTAL REVENUES			TOTAL REVENUES			
Other Financing Sources							
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-27	Other (specify):	\$ -	\$ -	Other (specify):	\$ -	\$ -	
2-28	Add lines 2-25 through 2-27	\$ -	\$ -	Add lines 2-25 through 2-27	\$ -	\$ -	
	TOTAL OTHER FINANCING SOURCES			TOTAL OTHER FINANCING SOURCES			
2-29	Add lines 2-24 and 2-28	\$ 27,388	\$ -	Add lines 2-24 and 2-28	\$ 90,350	\$ -	
	TOTAL REVENUES AND OTHER FINANCING SOURCES			TOTAL REVENUES AND OTHER FINANCING SOURCES			GRAND TOTALS
		\$ 27,388	\$ -		\$ 90,350	\$ -	\$ 117,738

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Fund*		Water Fund	Fund*	
3-1	Expenditures General Government	\$ 28,020	\$ -	Expenditures General Operating & Administrative	\$ 23,923	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 25,735	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 1,208	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Other (specify):	\$ -	\$ -	Utilities	\$ 11,308	\$ -	
3-11		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other (specify) Miscellaneous	\$ 5,377	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ 2,961	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ 5,451	\$ -	
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	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 28,020	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 75,963	\$ -	\$ 103,983
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In)	\$ -	\$ -	
3-24	Interfund Transfers out	\$ -	\$ -	Net Interfund Transfers out	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ 15,307	\$ -	
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)	\$ 2,961	\$ -	
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25) TOTAL GAAP RECONCILING ITEMS	\$ (12,346)	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures			Net Increase (Decrease) in Net Position			
	Line 3-29, less line 3-22, plus line 3-29	\$ (632)	\$ -	Line 3-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-23	\$ 2,041	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report			Net Position, January 1 from December 31 prior year report			
		\$ 58,491	\$ -		\$ 414,778	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Line 3-30, 3-31, and 3-32			Line 3-30 plus line 3-31			
	This total should be the same as line 1-36.	\$ 57,859	\$ -	This total should be the same as line 1-36.	\$ 416,819	\$ -	

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.		YES	NO	Please use this space to provide any explanations or comments:
4-1	Does the entity have outstanding debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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	\$ 115,502	\$ -	\$ 112,541
	Leases	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -
	TOTAL	\$ 115,502	\$ 2,961	\$ 112,541
Please answer the following questions by marking the appropriate boxes.		YES	NO	
4-5	Does the entity have any authorized, but unissued, debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	If yes: How much?			
	If yes: Date the debt was authorized:			
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	If yes: How much?			
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	If yes: What is the amount outstanding?			
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	What are the annual lease payments?	\$ -		
4-9	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	If yes: Please provide the following mills levied for the year reported:			
		Bond Redemption	0.00	
		General/Other	7.384	
		TOTAL	7.384	

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.		AMOUNT	TOTAL	Please use this space to provide any explanations or comments:
5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 102,951		
5-2	Certificates of deposit			
	TOTAL CASH DEPOSITS		\$ 102,951	
	Investments (if investment is a mutual fund, please list underlying investments):			
	ColoTrust	\$ 113,195		
		\$ -		
5-3		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$ 113,195	
	TOTAL CASH AND INVESTMENTS		\$ 216,146	
Please answer the following question by marking in the appropriate box		YES	NO	N/A
5-4	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box

YES NO

Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets? 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 Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	-
Buildings	\$ -	\$ -	\$ -	-
Machinery and equipment	\$ -	\$ -	\$ -	-
Furniture and fixtures	\$ -	\$ -	\$ -	-
Infrastructure	\$ -	\$ -	\$ -	-
Construction In Progress (CIP)	\$ -	\$ -	\$ -	-
Other (explain):	\$ -	\$ -	\$ -	-
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	-
TOTAL	\$ -	\$ -	\$ -	-

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year	Additions	Deletions	Year-End Balance
Land	\$ 14,871	\$ -	\$ -	14,871
Buildings	\$ 87,718	\$ -	\$ -	87,718
Machinery and equipment	\$ 55,822	\$ -	\$ -	55,822
Furniture and fixtures	\$ -	\$ -	\$ -	-
Infrastructure	\$ 628,952	\$ -	\$ -	628,952
Construction In Progress (CIP)	\$ -	\$ -	\$ -	-
Other (explain):	\$ -	\$ -	\$ -	-
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (403,280)	\$ (15,307)	\$ -	(418,587)
TOTAL	\$ 364,033	\$ (15,307)	\$ -	368,776

PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box

YES NO

Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firemen's pension plan? YES NO
- 7-2 Does the entity have a volunteer firemen's 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 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Please use this space to provide any explanations or comments:
8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
If yes: Please indicate the amount appropriated for each fund for the year reported				
	Fund Name	Budgeted Expenditures		
General Fund	\$	39,800		
Water Fund	\$	136,162		
	\$	-		
	\$	-		

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)]? 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.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	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	YES	NO	
10-1 Is this application for a newly formed governmental entity? If yes: Date of formation:	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Please use this space to provide any explanations or comments:
10-2 Has the entity changed its name in the past or current year? If Yes: NEW name PRIOR name	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-3 Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-4 Please indicate what services the entity provides: The production and distribution of potable water to residents and setting provisions for fire hydrants throughout the District.	<input type="checkbox"/>	<input type="checkbox"/>	
10-5 Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided:	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

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

OSA USE ONLY

	General Fund	Governmental Funds	Notes
Entity Wide:			
Unrestricted Cash & Investments	\$ 216,144	\$ 57,069	26,824
Current Liabilities	\$ 6,504	\$ 57,859	-
Deferred Inflow	\$ 25,169	\$ 58,491	27,388
	Total Revenue	\$ 27,388	-
	Total Expenditures	\$ 28,020	-
	Interfund In	-	
	Interfund Out	-	
Governmental			
Total Cash & Investments	\$ 59,180	-	416,819
Transfers In	-	162,875	414,778
Transfers Out	-	2,091	
Property Tax	\$ 26,824	-	112,541
Debt Service Principal	-	-	-
Total Expenditures	\$ 28,020	-	-
Total Developer Advances	-	156,966	-
Total Developer Repayments	-	2,961	-
	- Proprietary	-	
	- Current Assets	-	
	Deferred Outflow	-	
	- Current Liabilities	-	
	Deferred Inflow	-	
	- Cash & Investments	-	
	- Principal Expense	-	
		- Enterprise Funds	
		Net Position	\$
		PY Net Position	\$
		- Government-Wide	
		Total Outstanding Debt	\$
		- Authorized but Unissued	\$
		Year Authorized	\$

PART 12 - GOVERNING BODY APPROVAL

Below is the certification and approval of the governing board. By signing the board member is certifying they are a duly elected or appointed officer of the local government. Governing board members may be verified. Also by signing, the board 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.

Print the names of all current governing board members below.

A MAJORITY of the governing board members must complete and sign in the column below.

Board Member 1	Print Board Member's 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: _____
Board Member 2	Print Board Member's 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: _____
Board Member 3	Print Board Member's 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: _____
Board Member 4	Print Board Member's 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: _____
Board Member 5	Print Board Member's 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: _____
Board Member 6	Print Board Member's 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: _____
Board Member 7	Print Board Member's 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: _____

Piedra Park Metropolitan Improvement District
 Debt Service Schedule
 12/31/2016

	Principal Payments	Interest Payments	Total	Current Portion	Long-Term Portion	Total
USDA Rural Development						
2017	\$ 2,893	\$ 5,519	\$ 8,412	\$ 2,893	\$ 109,648	\$ 112,541
2018	\$ 3,032	\$ 5,380	\$ 8,412			
2019	\$ 3,177	\$ 5,235	\$ 8,412			
2020	\$ 3,330	\$ 5,082	\$ 8,412			
2021	\$ 3,490	\$ 4,922	\$ 8,412			
2022-2026	\$ 20,134	\$ 21,926	\$ 42,060			
2027-2031	\$ 25,461	\$ 16,599	\$ 42,060			
2032-2036	\$ 32,197	\$ 9,863	\$ 42,060			
2037-2040	\$ 18,826	\$ 1,961	\$ 20,787			
Total	\$ 112,541	\$ 76,486	\$ 189,027			

PIEDRA PARK METROPOLITAN IMPROVEMENT DISTRICT

RESOLUTION FOR EXEMPTION FROM AUDIT

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

Resolution Number 2017- 100

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 2016 FOR THE PIEDRA PARK METROPOLITAN IMPROVEMENT DISTRICT, STATE OF COLORADO.

WHEREAS, the Board of Directors of Piedra Park Metropolitan Improvement District wishes to claim exemption from the audit requirements of Section 29-I-603, C.R.S.; and

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

WHEREAS, neither revenues nor expenditures for Piedra Park Metropolitan Improvement District exceeded \$500,000.00 for Year 2016; and

WHEREAS, an application for exemption from audit for Piedra Park Metropolitan Improvement District has been prepared by Wall, Smith, Bateman Inc., 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 Piedra Park Metropolitan Improvement District that the application for exemption from audit for Piedra Park Metropolitan Improvement District for the Year ended December 31, 2016, has been personally reviewed and is hereby approved by a majority of the Board of Directors of the Piedra Park Metropolitan Improvement District; that those members of the Piedra Park Metropolitan Improvement District 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 of the Piedra Park Metropolitan Improvement District for the year ended December 31, 2016.

ADOPTED THIS 9th day of March, A.D. 2017

x John Ball
President

ATTEST:

[Signature]
Secretary

Members of the Board of Directors

Date Term Expires

Signatures

John Ball, President

2018

x John Ball

Moira J. Risinger, Secretary

2020

[Signature]

Jay Holliday, Treasurer

2020

[Signature]

Charles Torres

2020

x Charles Torres

Don Center

2018

Don Center

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT



Wall,
Smith,
Bateman Inc.

To the Board of Directors
Piedra Park Metropolitan Improvement District
Arboles, Colorado

Management is responsible for the accompanying financial statements of Piedra Park Metropolitan Improvement District (the District), which comprise the balance sheet as of December 31, 2016, and the related operating statement 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. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Other Matter

The financial statements included in the accompanying prescribed form are intended to comply 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 Piedra Park Metropolitan Improvement District 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

February 8, 2017

Certified Public Accountants

700 Main Street, Suite 200 PO Box 809 Alamosa, CO 81101 | 719-589-3619 | f 719-589-5492 | www.wsbcpa.com