

**APPLICATION FOR EXEMPTION FROM AUDIT  
LONG FORM**

NAME OF GOVERNMENT	SILT WATER CONSERVANCY DISTRICT
ADDRESS	120 SOUTH 7TH STREET PO BOX 8 SILT, COLORADO 81652
CONTACT PERSON	MICHELLE PATTON
PHONE	970-876-2393
EMAIL	swcd@rof.net
FAX	970-876-2874

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

2653.00

**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	JOE R. HOOD
TITLE	CPA
FIRM NAME (if applicable)	HAYS, MAGGARD & HOOD, PC
ADDRESS	PO BOX 370, GLENWOOD SPRINGS, CO 81602
PHONE	970-945-8588
DATE PREPARED <small>(Must be completed prior to Board approval)</small>	3/28/2017
RELATIONSHIP TO ENTITY	INDEPENDENT CPA SKILLED IN GOVERNMENTAL ACCOUNTING

**PREPARER (SIGNATURE REQUIRED)**  
*Joe R. Hood, CPA*

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 (3.3) and 32-1-104 (3), C.R.S.]	YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>	If Yes, date filed:
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**RECEIVED**  
By Justin L. Smith at 9:36 am, Apr 11, 2017

**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	Special Rev Fund		Water Activity Fund	Fund*	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 373,641	\$ 37,664	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 133,205	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ 80,712	\$ -	
	All Other Assets (specify)			Other Current Assets	\$ -	\$ -	
1-5	Receivable - Property Taxes	\$ 129,551	\$ -	<b>Total Current Assets</b>	\$ 80,712	\$ -	
1-6		\$ -	\$ -	Capital Assets, net (from Part 4)	\$ 1,015,286	\$ -	
1-7		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -	
1-8		\$ -	\$ -		\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 636,397	\$ 37,664	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 1,095,997	\$ -	
1-12	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -	
1-13	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 636,397	\$ 37,664	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 1,095,997	\$ -	
<b>Liabilities</b>				<b>Liabilities</b>			
1-14	Accounts Payable	\$ 26,144	\$ -	Accounts Payable	\$ -	\$ -	
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ 5,561	\$ -	
1-17	Due to Other Entities or Funds	\$ 80,712	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-19	<b>TOTAL CURRENT LIABILITIES</b>	\$ 106,856	\$ -	<b>TOTAL CURRENT LIABILITIES</b>	\$ 5,561	\$ -	
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 909,685	\$ -	
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) <b>TOTAL LIABILITIES</b>	\$ 106,856	\$ -	(add lines 1-19 through 1-27) <b>TOTAL LIABILITIES</b>	\$ 915,245	\$ -	
1-29	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ 129,551	\$ -	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ -	\$ -	
<b>Fund Balance</b>				<b>Net Position</b>			
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 105,601	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -	
1-32	Restricted: Labor, Emergency, Maintenance and Pump Reserve	\$ 4,123	\$ 37,664	Emergency Reserves	\$ -	\$ -	
1-33	Committed (specify)	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned (specify)	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned	\$ 395,867	\$ -	Undesignated/Unreserved/Unrestricted	\$ 75,151	\$ -	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ 399,990	\$ 37,664	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ 180,752	\$ -	
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 636,397	\$ 37,664	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ 1,095,997	\$ -	

**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	Special Rev Fund		Water Activity Fund	Fund	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property	\$ 121,389	\$ -	Property	\$ -	\$ -	
2-2	Specific Ownership	\$ 5,949	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue (specify)	\$ -	\$ -	Other Tax Revenue (specify)	\$ -	\$ -	
2-5	DOW Impact Assistance Grant	\$ 29	\$ -		\$ -	\$ -	
2-6	Senior Exemption	\$ 2,024	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	<b>Add lines 2-1 through 2-7</b> <b>TOTAL TAX REVENUE</b>	\$ 129,392	\$ -	<b>Add lines 2-1 through 2-7</b> <b>TOTAL TAX REVENUE</b>	\$ -	\$ -	
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 (CTF)	\$ -	\$ -	Conservation Trust Funds (CTF)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ 117,000	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ 212,949	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 732	\$ 11	Interest/Investment Income	\$ 593	\$ -	
2-20	Tap Fees	\$ 120	\$ -	Tap Fees	\$ 2,700	\$ -	
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-22	All Other Water Fund Loan Repayment	\$ 5,000	\$ -	All Other Reimbursement from Other Entities	\$ 54,464	\$ -	
2-23	All Other Reimbursement from other Entities	\$ 17,631	\$ 645		\$ -	\$ -	
2-24	<b>Add lines 2-8 through 2-23</b> <b>TOTAL REVENUES</b>	\$ 269,874	\$ 656	<b>Add lines 2-8 through 2-23</b> <b>TOTAL REVENUES</b>	\$ 270,706	\$ -	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-27	Other	\$ -	\$ -	Other	\$ -	\$ -	
2-28	<b>Add lines 2-25 through 2-27</b> <b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-25 through 2-27</b> <b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>
2-29	<b>Add lines 2-24 and 2-28</b> <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 269,874	\$ 656	<b>Add lines 2-24 and 2-28</b> <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 270,706	\$ -	\$ 541,236

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 QSA 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	Special Rev Fund		Water Activity Fund	Fund*	
	<b>Expenditures</b>			<b>Expenditures</b>			
3-1	General Government	\$ 269,448	\$ -	General Operating & Administrative	\$ 6,875	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 89,663	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 7,058	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ 2,716	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 18,832	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 47,778	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ 2,890	\$ -	
3-10	Other: Irrigation Water Delivery	\$ -	\$ 2,657	Utilities	\$ 48,825	\$ -	
3-11		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other Treasurer Fees	\$ 4,072	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	<b>Debt Service</b>			<b>Debt Service</b>			
3-15	Principal	\$ -	\$ -	Principal	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ 22,774	\$ -	
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	<b>Add lines 3-1 through 3-21</b> <b>TOTAL EXPENDITURES</b>	\$ 269,448	\$ 2,657	<b>Add lines 3-1 through 3-21</b> <b>TOTAL EXPENDITURES</b>	\$ 251,484	\$ -	<b>\$ 523,589</b>
3-23	Interfund Transfers (In)	\$ (29,000)	\$ (29,000)	Net Interfund Transfers (In)	\$ (20,000)	\$ -	
3-24	Interfund Transfers Out	\$ 20,610	\$ 610	Net Interfund Transfers Out	\$ -	\$ -	
3-25	Other Expenditures (Revenue)	\$ -	\$ -	Depreciation	\$ 52,662	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 3-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b> <b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ (8,390)	\$ (28,390)	<b>(Line 3-25, plus line 3-27, less line 3-24, less line 3-25)</b> <b>TOTAL GAAP RECONCILING ITEMS</b>	\$ (52,662)	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 3-29, less line 3-22, plus line 3-29	\$ 8,816	\$ (30,391)	Net Increase (Decrease) in Net Position Line 3-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ (13,440)	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 391,174	\$ 68,055	Net Position, January 1 from December 31 prior year report	\$ 194,192	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Line 3-30, 3-31, and 3-32 This total should be the same as line 1-36.	\$ 399,990	\$ 37,664	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 180,752	\$ -	

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
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
	General obligation bonds	\$ -	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/loans	\$ 943,064	\$ -
	Leases	\$ -	\$ -
	Developer Advances	\$ -	\$ -
	Other: Bureau of Reclamation	\$ 96,000	\$ -
	<b>TOTAL</b>	<b>\$ 1,039,064</b>	<b>\$ 52,580</b>
		Retired during year	Outstanding at year-end
		\$ -	\$ -
		\$ -	\$ 909,685
		\$ -	\$ -
		\$ -	\$ -
		\$ 19,200	\$ 76,600
		\$ -	\$ 986,485
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? \$ -		
	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	0.84	
	<b>TOTAL</b>	<b>0.84</b>	

Please use this space to provide any explanations or comments:  
4-9 Mill Levy for General Operating Expenses

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.		AMOUNT	TOTAL	
5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 411,305		
5-2	Certificates of deposit	\$ -		
	<b>TOTAL CASH DEPOSITS</b>		<b>\$ 411,305</b>	
	Investments (if investment is a mutual fund, please list underlying investments):	\$ -		
		\$ -		
5-3		\$ -		
		\$ -		
	<b>TOTAL INVESTMENTS</b>		<b>\$ -</b>	
	<b>TOTAL CASH AND INVESTMENTS</b>		<b>\$ 411,305</b>	
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"/>

Please use this space to provide any explanations or comments:

## PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box	YES	NO
6-1 Does the entity have capitalized assets?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, G.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Please use this space to provide any explanations or comments:

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	-
Buildings	\$ 24,722	\$ -	\$ -	24,722
Machinery and equipment	\$ 178,217	\$ -	\$ -	178,217
Furniture and fixtures	\$ -	\$ -	\$ -	-
Infrastructure	\$ -	\$ -	\$ -	-
Construction in Progress (CIP)	\$ -	\$ -	\$ -	-
Other: Easements	\$ 10,793	\$ -	\$ -	10,793
Accumulated Depreciation (Enter a negative or credit balance)	\$ (169,996)	\$ (7,117)	\$ -	(177,113)
<b>TOTAL</b>	<b>\$ 43,736</b>	<b>\$ (7,117)</b>	<b>\$ -</b>	<b>36,619</b>

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	-
Buildings	\$ -	\$ -	\$ -	-
Machinery and equipment	\$ 201,519	\$ -	\$ -	201,519
Furniture and fixtures	\$ -	\$ -	\$ -	-
Infrastructure	\$ 1,410,388	\$ -	\$ -	1,410,388
Construction in Progress (CIP)	\$ -	\$ -	\$ -	-
Other (explain)	\$ -	\$ -	\$ -	-
Accumulated Depreciation (Enter a negative or credit balance)	\$ (543,959)	\$ (52,662)	\$ -	(596,621)
<b>TOTAL</b>	<b>\$ 1,067,948</b>	<b>\$ (52,662)</b>	<b>\$ -</b>	<b>1,015,286</b>

## PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box	YES	NO
7-1 Does the entity have an "old hire" firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7-2 Does the entity have a volunteer firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If yes: Who administers the plan?

Indicate the contributions from:

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

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

	\$ -
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Please use this space to provide any explanations or comments:

### 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"/>
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	\$ 540,990
WATER ACTIVITY	\$ 349,716
MAINTENANCE RESERVE	\$ 36,899
PUMP RESERVE	\$ 31,788

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		YES	NO
9-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(6))?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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		YES	NO
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: Date of formation:			
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If Yes: NEW name			
PRIOR name			
10-3	Is the entity a metropolitan district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-4	Please indicate what services the entity provides.		
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.			

Please use this space to provide any explanations or comments:

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

### OSA USE ONLY

Entity Wide:	General Fund	Governmental Funds	Notes
Unrestricted Cash & Investments	\$ 411,305	\$ 395,867	\$ 129,392
Current Liabilities	\$ 112,417	\$ 399,990	-
Deferred Inflow	\$ 120,551	\$ 391,174	\$ 270,530
<b>Governmental</b>			
Total Cash & Investments	\$ 411,305	\$ 269,874	-
Transfers In	\$ (58,000)	\$ 269,448	-
Transfers Out	\$ 21,220	\$ (28,000)	-
Property Tax	\$ 121,389	\$ 20,610	-
Debt Service Principal	\$ -	\$ 80,712	-
Total Expenditures	\$ 272,105	\$ 5,561	\$ 986,485
Total Developer Advances	\$ -	\$ -	-
Total Developer Repayments	\$ -	\$ -	-

**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 <b>Scot Dodero</b> 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 <u>Scot Dodero</u> Date: <u>3/29/17</u> My term Expires: <u>09/24/20</u>
Board Member	2	Print Board Member's Name <b>Sean Mello</b> 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: <u>9/24/19</u>
Board Member	3	Print Board Member's Name <b>Kelly Lyon</b> Print Board Member's Name	I, <u>Kelly Lyon</u> , 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: <u>3/29/17</u> My term Expires: <u>9/24/19</u>
Board Member	4	Print Board Member's Name <b>Earl D. Keithley, III</b> Print Board Member's Name	I, <u>Earl D. Keithley III</u> , 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: <u>3/29/17</u> My term Expires: <u>9/24/18</u>
Board Member	5	Print Board Member's Name <b>Jerry Seifert</b> Print Board Member's Name	I, <u>JERRY SEIFERT</u> , 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 <u>Jerry Seifert</u> Date: <u>3/29/17</u> My term Expires: <u>9/24/18</u>
Board Member	6	Print Board Member's Name <b>Michael Walck</b> 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: <u>9/24/18</u>
Board Member	7	Print Board Member's Name <b>Jack Pretti</b> 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: <u>9/24/18</u>

**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	<p>Print Board Member's Name</p> <p><b>Richard W. Rhoades</b></p> <p>Print Board Member's Name</p>	<p>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.</p> <p>Signed <u>Richard W. Rhoades</u> Date: <u>3/29/17</u></p> <p>My term Expires: <u>09/24/18</u></p>
Board Member	2	<p>Print Board Member's Name</p> <p><b>Dominic Dodero</b></p> <p>Print Board Member's Name</p>	<p>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.</p> <p>Signed <u>Dominic Dodero</u> Date: <u>3/29/17</u></p> <p>My term Expires: <u>9/24/19</u></p>
Board Member	3	<p>Print Board Member's Name</p>	<p>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.</p> <p>Signed _____ Date: _____</p> <p>My term Expires: _____</p>
Board Member	4	<p>Print Board Member's Name</p>	<p>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.</p> <p>Signed _____ Date: _____</p> <p>My term Expires: _____</p>
Board Member	5	<p>Print Board Member's Name</p>	<p>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.</p> <p>Signed _____ Date: _____</p> <p>My term Expires: _____</p>
Board Member	6	<p>Print Board Member's Name</p>	<p>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.</p> <p>Signed _____ Date: _____</p> <p>My term Expires: _____</p>
Board Member	7	<p>Print Board Member's Name</p>	<p>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.</p> <p>Signed _____ Date: _____</p> <p>My term Expires: _____</p>

**Original Signatures  
Verified by**

Justin L. Smith



**SILT WATER CONSERVANCY DISTRICT**  
**NOTES TO AUDIT EXEMPTION APPLICATION**  
**DECEMBER 31, 2016**

Changes in the District's long-term obligations during the fiscal year ended December 31, 2016 are as follows:

*GOVERNMENTAL TYPE ACTIVITIES:*

	Balances 01/01/16	Additions	Reductions	Balances 12/31/16	Amounts Due Within One Year
<u>Contract Payable:</u>					
U.S. Department of Interior	\$ 96,000	\$ -	\$ (19,200)	\$ 76,800	\$ 19,200

A contract was executed on June 24, 1963, and amended July 9, 1968, between the United States Department of the Interior and the Silt Water Conservancy District. In accordance with the contract, the United States would construct the Silt Project for the diversion, storage and distribution of water of the Rifle Creek watershed and Colorado River for irrigation, wildlife, fish and recreation purposes. In accordance with the contract, the District had a repayment obligation of \$960,000, payable in fifty successive equal annual installments of \$19,200 commencing December 31, 1971. However, the District may elect a variable payment formula with full repayment within the fifty year period. Title to the project works, constructed or acquired, remains with the United States.

Following is a schedule of debt service payments to maturity. Interest expense, if any, has been added to the cost of the project by the United States and is not separately stated in the contract.

Annual payment required:	12/31/17		\$ 19,200
	12/31/18		19,200
	12/31/19		19,200
	12/31/20		19,200
	Total Governmental Activities		\$ 76,800

This billing is in accordance with Article 4 of Contract No. 14-06-400-3120, dated June 24, 1963.

Annual installment due: \$19,200.00

Contractual Obligation: \$960,000.00

Less: Payments 883,200.00 (incl. this billing)

Unmatured Balance: \$76,800.00

Please call (801) 524-3648 with any questions regarding this billing.

**SILT WATER CONSERVANCY DISTRICT  
NOTES TO AUDIT EXEMPTION APPLICATION  
DECEMBER 31, 2016**

*BUSINESS TYPE ACTIVITIES:*

	<u>Balances</u> <u>01/01/16</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balances</u> <u>12/31/16</u>	<u>Amounts</u> <u>Due Within</u> <u>One Year</u>
<b>Intergovernmental Loan:</b>					
CWCB Loan	\$ 918,064	\$ -	\$ (28,380)	\$ 889,685	\$ 29,089
Inter-fund Loan	<u>25,000</u>	<u>-</u>	<u>(5,000)</u>	<u>20,000</u>	<u>10,000</u>
<b>Total Business</b>					
Type Long-term					
Obligations	<u>\$ 943,064</u>	<u>\$ -</u>	<u>\$ (32,688)</u>	<u>\$ 909,685</u>	<u>\$ 39,089</u>

The District entered into a loan agreement dated January 9, 2004, and amended on January 15, 2009, between the Colorado Water Conservation Board and the Silt Water Conservancy District Water Activity Enterprise for the rehabilitation of infrastructures that includes reservoirs, canals, pump plants and irrigation laterals varying in age from 50 to 100 years old. The Colorado Water Conservation Board approved a loan to the Silt Water Conservancy District with a maximum amount of \$1,515,000 for 90% of the project costs and a 1% loan service charge, with interest at 2.5% per annum and a repayment term of 30 years. In 2009, the project was completed and the District had drawn \$1,074,385 on the loan which is secured by water user charges and fees.

The annual requirements to amortize the Loan are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2017	29,089	\$ 22,242	\$ 51,332
2016	29,817	21,515	51,332
2017	30,562	20,769	51,332
2018	31,326	20,005	51,332
2019	32,109	19,222	51,332
2020-2026	172,997	83,661	256,658
2027-2031	195,730	60,928	256,658
2032-2036	221,450	35,208	256,658
2037-2039	<u>146,604</u>	<u>7,391</u>	<u>153,995</u>
	<u>\$ 889,685</u>	<u>\$ 290,942</u>	<u>\$ 1,180,626</u>

**COLORADO WATER CONSERVATION BOARD**

**LOAN REPAYMENT SCHEDULE**

<b>Borrower</b>	<b>Silt Water Conservancy District</b>
<b>Loan Contract Number</b>	<b>C150149</b>
<b>Principal</b>	<b>\$1,074,384.85</b>
<b>Interest Rate</b>	<b>2.50%</b>
<b>Frequency</b>	<b>Annual</b>
<b>Term (In Years)</b>	<b>30</b>
<b>First Payment Due</b>	<b>October 1, 2010</b>
<b>Payment Amount</b>	<b>\$51,331.57</b>

<b>Loan Payment No.</b>	<b>Annual Payment Due Date</b>	<b>Annual Payment Amount</b>	<b>Principal</b>	<b>Interest</b>	<b>Principal BALANCE</b>
					\$ 1,074,384.85
1	1-Oct-10	\$51,331.57	\$ 24,471.95	\$ 26,859.62	\$ 1,049,912.90
2	1-Oct-11	\$51,331.57	\$ 25,083.75	\$ 26,247.82	\$ 1,024,829.15
3	1-Oct-12	\$51,331.57	\$ 25,710.84	\$ 25,620.73	\$ 999,118.31
4	1-Oct-13	\$51,331.57	\$ 26,353.61	\$ 24,977.96	\$ 972,764.70
5	1-Oct-14	\$51,331.57	\$ 27,012.45	\$ 24,319.12	\$ 945,752.25
6	1-Oct-15	\$51,331.57	\$ 27,687.76	\$ 23,643.81	\$ 918,064.49
7	1-Oct-16	\$51,331.57	\$ 28,379.96	\$ 22,951.61	\$ 889,684.53
8	1-Oct-17	\$51,331.57	\$ 29,089.46	\$ 22,242.11	\$ 860,595.07
9	1-Oct-18	\$51,331.57	\$ 29,816.69	\$ 21,514.88	\$ 830,778.38
10	1-Oct-19	\$51,331.57	\$ 30,562.11	\$ 20,769.46	\$ 800,216.27
11	1-Oct-20	\$51,331.57	\$ 31,326.16	\$ 20,005.41	\$ 768,890.11
12	1-Oct-21	\$51,331.57	\$ 32,109.32	\$ 19,222.25	\$ 736,780.79
13	1-Oct-22	\$51,331.57	\$ 32,912.05	\$ 18,419.52	\$ 703,868.74
14	1-Oct-23	\$51,331.57	\$ 33,734.85	\$ 17,596.72	\$ 670,133.89
15	1-Oct-24	\$51,331.57	\$ 34,578.22	\$ 16,753.35	\$ 635,555.67
16	1-Oct-25	\$51,331.57	\$ 35,442.68	\$ 15,888.89	\$ 600,112.99
17	1-Oct-26	\$51,331.57	\$ 36,328.75	\$ 15,002.82	\$ 563,784.24
18	1-Oct-27	\$51,331.57	\$ 37,236.96	\$ 14,094.61	\$ 526,547.28
19	1-Oct-28	\$51,331.57	\$ 38,167.89	\$ 13,163.68	\$ 488,379.39
20	1-Oct-29	\$51,331.57	\$ 39,122.09	\$ 12,209.48	\$ 449,257.30
21	1-Oct-30	\$51,331.57	\$ 40,100.14	\$ 11,231.43	\$ 409,157.16
22	1-Oct-31	\$51,331.57	\$ 41,102.64	\$ 10,228.93	\$ 368,054.52
23	1-Oct-32	\$51,331.57	\$ 42,130.21	\$ 9,201.36	\$ 325,924.31
24	1-Oct-33	\$51,331.57	\$ 43,183.46	\$ 8,148.11	\$ 282,740.85
25	1-Oct-34	\$51,331.57	\$ 44,263.05	\$ 7,068.52	\$ 238,477.80
26	1-Oct-35	\$51,331.57	\$ 45,369.62	\$ 5,961.95	\$ 193,108.18
27	1-Oct-36	\$51,331.57	\$ 46,503.87	\$ 4,827.70	\$ 146,604.31
28	1-Oct-37	\$51,331.57	\$ 47,666.46	\$ 3,665.11	\$ 98,937.85
29	1-Oct-38	\$51,331.57	\$ 48,858.12	\$ 2,473.45	\$ 50,079.73
30	1-Oct-39	\$51,331.72	\$ 50,079.73	\$ 1,251.99	\$ -

**TOTALS**

\$1,539,947.25	\$1,074,384.85	\$465,562.40	\$0.00
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