

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT ENTITY

Penrose Park + Recreation District
401 4th Ave.
Penrose, CO 81240

3456.00

For the Year Ended
12/31/16
or fiscal year ended:

CONTACT PERSON

719-372-3111

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:

Dale Johns

TITLE:

CPA

FIRM NAME:

Dale Johns, CPA

ADDRESS:

P.O. Box 586, Penrose, CO 81240

PHONE:

719-372-6729

DATE PREPARED:

3-4-17

RELATIONSHIP TO ENTITY:

None

PREPARER (SIGNATURE REQUIRED)

Has the entity filed 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 (B) 3) and 32-1-104 (3), C.R.S.]

YES

NO

If Yes, date filed:

P

RECEIVED

By Justin L. Smith at 3:51 pm, Mar 08, 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	
		Fund	Fund		Fund	Fund
Assets						
1-1	Cash & Cash Equivalents	\$ 84,814	\$ 17,350	Cash & Cash Equivalents	\$	\$
1-2	Investments	\$	\$	Investments	\$	\$
1-3	Receivables	\$	\$	Receivables	\$	\$
1-4	Due from Other Entities or Funds	\$	\$	Due from Other Entities or Funds	\$	\$
1-5	All Other Assets	\$	\$	Other Current Assets	\$	\$
1-6		\$	\$	Total Current Assets	\$	\$
1-7		\$	\$	Capital Assets	\$	\$
1-8		\$	\$	Other Long Term Assets (specify)	\$	\$
1-9		\$	\$		\$	\$
1-10		\$	\$		\$	\$
1-11	(Add lines 1-1 through 1-10) TOTAL ASSETS	\$ 84,814	\$ 17,350	(Add lines 1-1 through 1-10) TOTAL ASSETS	\$	\$
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$	\$	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$	\$
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 84,814	\$ 17,350	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$	\$
Liabilities						
1-14	Accounts Payable	\$	\$	Accounts Payable	\$	\$
1-15	Accrued Payroll and Related Liabilities	\$	\$	Accrued Payroll and Related Liabilities	\$	\$
1-16	Accrued Interest Payable	\$	\$	Accrued Interest Payable	\$	\$
1-17	Due to Other Entities or Funds	\$	\$	Due to Other Entities or Funds	\$	\$
1-18	All Other Current Liabilities	\$	\$	All Other Current Liabilities	\$	\$
1-19	TOTAL CURRENT LIABILITIES	\$	\$	TOTAL CURRENT LIABILITIES	\$	\$
1-20	All Other Liabilities (specify)	\$	\$	Proprietary Debt Outstanding	\$	\$
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	\$	\$	(Add lines 1-19 through 1-27) TOTAL LIABILITIES	\$	\$
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$	\$	TOTAL DEFERRED INFLOWS OF RESOURCES	\$	\$
Fund Balance						
1-30	Nonspendable	\$	\$	Net Investment in Capital Assets	\$	\$
1-31	Nonspendable Inventory	\$	\$	Emergency Reserves	\$	\$
1-32	Restricted	\$	\$	Other Designations/Reserves	\$	\$
1-33	Committed	\$	\$	Restricted	\$	\$
1-34	Assigned	\$	\$	Undesignated/Unreserved/Unrestricted	\$	\$
1-35	Unassigned	\$ 84,814	\$ 17,350		\$	\$
1-36	(Add lines 1-30 through 1-35) TOTAL FUND BALANCE	\$ 84,814	\$ 17,350	(Add lines 1-30 through 1-36) TOTAL NET POSITION	\$	\$
1-37	(Add lines 1-28, 1-29 and 1-36) TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 84,814	\$ 17,350	(Add lines 1-28, 1-29 and 1-36) TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$	\$

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	
		Fund	Fund		Fund	Fund
2-1	Tax Revenue					
2-1	Property	\$ 67,361	\$	Property	\$	\$
2-2	Special Assessments	\$ 10,522	\$	Special Assessments	\$	\$
2-3	Sales and Use Tax	\$	\$	Sales and Use Tax	\$	\$
2-4	Other Tax Revenue (specify)	\$	\$	Other Tax Revenue (specify)	\$	\$
2-5	Expenses	\$ 3,581	\$		\$	\$
2-7	Add lines 2-1 through 2-7	\$ 81,464	\$	Add lines 2-1 through 2-7	\$	\$
2-8	TOTAL TAX REVENUE	\$ 81,464	\$	TOTAL TAX REVENUE	\$	\$
2-9	Licenses and Permits	\$	\$	Licenses and Permits	\$	\$
2-10	Highway Users Tax Funds (UTF)	\$	\$	Highway Users Tax Funds (UTF)	\$	\$
2-11	Conservation Trust Funds (CTF)	\$ 22,360	\$	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	\$	\$	Grants	\$	\$
2-15	Donations	\$ 1,722	\$	Donations	\$	\$
2-16	Charges for Sales and Services	\$	\$	Charges for Sales and Services	\$	\$
2-17	Rental Income	\$ 2,275	\$	Rental Income	\$	\$
2-18	Fines and Forfeits	\$	\$	Fines and Forfeits	\$	\$
2-19	Interest/Investment Income	\$ 239	\$ 8	Interest/Investment Income	\$	\$
2-20	Tap Fees	\$	\$	Tap Fees	\$	\$
2-21	Developer Advances	\$	\$	Developer Advances	\$	\$
2-22	All Other (specify)	\$	\$	All Other (specify)	\$	\$
2-23	Add lines 2-8 through 2-23	\$ 22,368	\$	Add lines 2-8 through 2-23	\$	\$
2-24	TOTAL REVENUES	\$ 85,700	\$ 22,368	TOTAL REVENUES	\$	\$
2-25	Other Financing Sources			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	\$	\$
2-28	TOTAL OTHER FINANCING SOURCES	\$	\$	TOTAL OTHER FINANCING SOURCES	\$	\$
2-29	Add lines 2-24 and 2-28	\$ 85,700	\$ 22,368	Add lines 2-24 and 2-28	\$	\$
2-29	TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 85,700	\$ 22,368	TOTAL REVENUES AND OTHER FINANCING SOURCES	\$	\$

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

GRAND TOTALS

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$760,000 - 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		Proprietary/Fiduciary Funds	
		Fund	Exp.	Fund	Exp.
3-1	General Government	\$	\$	General Operating & Administrative	\$
3-2	Judicial	\$	\$	Salaries	\$
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	\$
3-9	Culture and Recreation	\$	\$	Supplies	\$
3-10	Other (specify):	\$	\$	Utilities	\$
3-11	Treasurer's Commissions	\$	\$	Contributions to Fire & Police Pension Assoc.	\$
3-12		\$	\$	Other (specify)	\$
3-13		\$	\$	Capital Outlay	\$
3-14	Capital Outlay	\$	\$	Debt Service	\$
3-15	Debt Service	\$	\$	Principal	\$
3-16	Principal	\$	\$	Interest	\$
3-17	Interest	\$	\$	Bond Issuance Costs	\$
3-18	Bond Issuance Costs	\$	\$	Developer Principal Repayments	\$
3-19	Developer Principal Repayments	\$	\$	Developer Interest Repayments	\$
3-20	Developer Interest Repayments	\$	\$	All Other (specify)	\$
3-21	All Other (specify)	\$	\$		\$
3-22	ADD LINES 3-1 THROUGH 3-21	\$	\$	ADD LINES 3-1 THROUGH 3-21	\$
	TOTAL EXPENDITURES	\$ 49,063	\$ 44,210	TOTAL EXPENDITURES	\$
3-23	Interfund Transfers (In)	\$	\$	Net Interfund Transfers (In)	\$
3-24	Interfund Transfers Out	\$	\$	Net Interfund Transfers Out	\$
3-25	Other Expenditures (Revenue)	\$	\$	Depreciation	\$
3-26		\$	\$	Other Financing Sources (less)	\$
3-27		\$	\$	Capital Outlay	\$
3-28		\$	\$	Debt Principal	\$
3-29	(Add lines 3-23 through 3-28)	\$	\$	(Line 3-26 plus line 3-27, less line 3-24, less line 3-25)	\$
	TOTAL TRANSFERS AND OTHER EXPENDITURES	\$	\$	TOTAL GAAP RECONCILING ITEMS	\$
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	\$	\$	Net Increase (Decrease) in Net Position	\$
3-31	Line 2-29, less line 3-22, plus line 3-29	\$ 36,637	\$ (21,842)	Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$
3-32	Fund Balance, January 1 from December 31 prior year report	\$ 48,177	\$ 39,192	Net Position, January 1 from December 31 prior year report	\$
3-33	Prior Period Adjustment (MUST explain)	\$	\$	Prior Period Adjustment (MUST explain)	\$
3-34	Fund Balance, December 31	\$	\$	Net Position, December 31	\$
3-35	Sum of Line 3-30, 3-32, and 3-33	\$ 84,814	\$ 17,350	Line 3-30 plus line 3-31	\$
	This total should be the same as line 3-34	\$	\$	This total should be the same as line 3-34	\$

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

GRAND TOTAL

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 use this space to provide any explanations or comments

Please answer the following questions by marking the appropriate boxes.

	YES	NO	
4-1 Does the entity have outstanding debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-2 Is the debt repayment schedule attached? If no, MUST explain.	<input type="checkbox"/>	<input type="checkbox"/>	
4-3 Is the entity current in its debt service payments? If no, MUST explain.	<input type="checkbox"/>	<input type="checkbox"/>	

	Outstanding at beginning of year	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$	\$	\$	\$
Revenue bonds	\$	\$	\$	\$
Notes	\$	\$	\$	\$
Leases	\$	\$	\$	\$
Developer Advances	\$	\$	\$	\$
Other (specify)	\$	\$	\$	\$
TOTAL	\$	\$	\$	\$

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?	<input type="checkbox"/>	<input type="checkbox"/>	
4-6 Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input 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 type="checkbox"/>	
If yes: What is being leased?			
What is the original date of the lease?			
Number of years of lease?	<input type="checkbox"/>	<input type="checkbox"/>	
Is the lease subject to annual appropriation?	<input checked="" type="checkbox"/>	<input 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 mill levies for the year reported:			
Bond Redemption		0.00	
General Other	2.378	0.00	
TOTAL	2.378	0.00	

PART 5 - CASH AND INVESTMENTS

Please use this space to provide any explanations or comments.

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

	AMOUNT	TOTAL
5-1 YEAR-END Total of ALL Checking and Savings accounts	\$ 102,164	
5-2 Certificates of deposit		\$ 102,164
TOTAL CASH DEPOSITS		\$ 102,164
Investments (If investment is in mutual fund, please so indicate)	\$	
	\$	
	\$	
	\$	
TOTAL INVESTMENTS		\$
TOTAL CASH AND INVESTMENTS		\$ 102,164

Please answer the following question by marking in the appropriate box

	YES	NO	N/A
5-3 Are the entity's investments held in a qualified plan or IRA?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-4 Are the entity's deposits in an eligible (Public Deposit Protection Act) FDIC depository (Section 1110.5 101, 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 201-1-606, C.R.S. 7 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	\$ 100,000	\$ -	\$ -	\$ 100,000
Buildings	\$ 130,800	\$ -	\$ -	\$ 130,800
Machinery and equipment	\$ 7,000	\$ -	\$ -	\$ 7,000
Furniture and fixtures	\$ 13,000	\$ -	\$ -	\$ 13,000
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction in Progress (c/p)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative or credit balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 250,800	\$ -	\$ -	\$ 250,800

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	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction in Progress (c/p)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative or credit balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

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 time 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 (voluntary or mandatory) | \$ | • | • |
| State contribution amount | \$ | • | • |
| Other (explain): | \$ | • | • |
| TOTAL | \$ | | |
- What is the monthly benefit paid for 20 years of service per percentage of last salary? _____

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box

YES NO N/A

Please use this space to provide any explanations or comments:

8-1 Did the entity file a current year budget with the Department of Local Affairs in accordance with Section 29-124.1 C.R.S.? If no, MUST explain. YES NO N/A

8-2 Did the entity pass an appropriations resolution in accordance with Section 29-124.1 C.R.S.? If no, MUST explain. YES NO N/A

8-3 Please indicate the amount appropriated for each fund for the year reported. Budgeted Expenditures:

Fund Name	Amount
General	\$ 99902

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

Please answer the following question by marking in the appropriate box

YES NO

Please use this space to provide any explanations or comments:

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

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.

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

YES NO

Please use this space to provide any explanations or comments:

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

If yes Date of formation: _____

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

If Yes NEW name: _____

PRIOR name: _____

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

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

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

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

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

OSA USE ONLY

			Notes
Entity Wide:	General Fund	Governmental Funds	
Unrestricted Cash & Investments \$	Unrestricted Fund Balances \$	Total Tax Revenue \$	
Current Liabilities \$	Total Fund Balance \$	Revenue Paying Debt Service \$	
Deferred Inflow \$	PY Fund Balance \$	Total Revenue \$	
	Total Revenue \$	Total Debt Service Principal \$	
	Total Expenditures \$	Total Debt Service Interest \$	
	Interfund In \$		
	Interfund Out \$	Enterprise Funds	
Governmental	Proprietary	Net Position \$	
Total Cash & Investments \$	Current Assets \$	PY Net Position \$	
Transfers In \$	Deferred Outflow \$	Government-Wide	
Transfers Out \$	Current Liabilities \$	Total Outstanding Debt \$	
Property Tax \$	Deferred Inflow \$	Authorized but Unissued \$	
Debt Service Principal \$	Cash & Investments \$	Year Authorized \$	
Total Expenditures \$	Principal Expense \$		
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
Tina Heffner - President | I, <u>Tina Heffner</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>Tina Heffner</u> Date: <u>3-7-17</u>
My term Expires: <u>2018</u> |
| Board Member 2 | Print Board Member's Name
Susan Luck - Vice President | I, <u>Susan Luck</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>Susan Luck</u> Date: <u>3-7-17</u>
My term Expires: <u>2018</u> |
| Board Member 3 | Print Board Member's Name
Cari Miller - Treasurer | I, <u>Cari Miller</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>Cari Miller</u> Date: <u>3/7/17</u>
My term Expires: <u>2018</u> |
| Board Member 4 | Print Board Member's Name
Richard Neidermyer - Sec | I, <u>RICHARD NEIDERMYER</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>Richard Neidermyer</u> Date: <u>3-7-2017</u>
My term Expires: <u>2018</u> |
| Board Member 5 | Print Board Member's Name
Sandra Nicholson - Bd. Member | I, <u>Sandra Nicholson</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>S. Nicholson</u> Date: <u>3/7/17</u>
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: _____ |

Original Signatures
Verified by

Justin L. Smith



PENROSE PARK AND RECREATION DISTRICT

RESOLUTION NO 3 – 2017

RESOLUTION FOR EXEMPTION FROM AUDIT

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

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2016 FOR THE PENROSE PARK AND RECREATION DISTRICT, STATE OF COLORADO.

WHEREAS, the Board of Directors of the Penrose Park and Recreation District wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed five hundred thousand dollars may, with the approval of the State Auditor, be Exempt from the provision of Section 29-1-603, C.R.S.; and

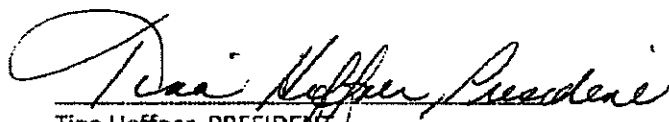
WHEREAS, neither revenue nor expenditures for the Penrose Park and Recreation District exceeded seven hundred and fifty thousand (\$750,000) for the Fiscal Year 2016; and

WHEREAS, an application for exemption from audit for Penrose Park and Recreation District has been prepared by Dale Johns, CPA, a person skilled in government 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 Penrose Park and Recreation District that the application for exemption from audit for Penrose Park and Recreation District for the Fiscal Year ended December 31, 2016, has been personally reviewed and hereby approved by a majority of the Board of Directors of the Penrose Park and Recreation District; that those members of the Board of Directors have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the Penrose Park and Recreation District for the fiscal year ended December 31, 2016.

ADOPTED THIS ^{CM} 7th day of March, A.D. 2016


Tina Heffner, PRESIDENT

ATTEST:


Richard Neidermyer, Secretary


BOARD OF DIRECTORS

DATE TERM EXPIRES

SIGNATURES

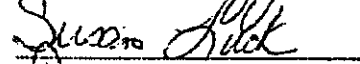
Tina Heffner, President

May 2020



Susan Luck, Vice President

May 2018



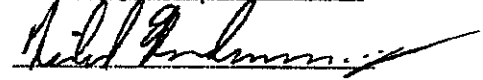
Carri Miller, Treasurer

May 2018



Richard Neidermyer, Secretary

May 2019



Sandra Nicholson, Board Member

May 2019

