

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* | | Fund* | Fund* | |
| Tax Revenue | | | | | | | |
| 2-1 | Property | \$ 135,231 | \$ | Property | \$ | \$ | |
| 2-2 | Specific Ownership | \$ 13,175 | \$ | Specific Ownership | \$ | \$ | |
| 2-3 | Sales and Use Tax | \$ - | \$ | Sales and Use Tax | \$ | \$ | |
| 2-4 | Other Tax Revenue (specify) | \$ - | \$ | Other Tax Revenue (specify) | \$ | \$ | |
| 2-5 | Interest on taxes | \$ 428 | \$ | | \$ | \$ | |
| 2-6 | | \$ - | \$ | | \$ | \$ | |
| 2-7 | | \$ - | \$ | | \$ | \$ | |
| 2-8 | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ 148,835 | \$ | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ | \$ | |
| 2-9 | Licenses and Permits | \$ - | \$ | Licenses and Permits | \$ | \$ | |
| 2-10 | Highway Users Tax Funds (unrr) | \$ - | \$ | Highway Users Tax Funds (unrr) | \$ | \$ | |
| 2-11 | Conservation Trust Funds (unrr) | \$ - | \$ | Conservation Trust Funds (unrr) | \$ | \$ | |
| 2-12 | Community Development Block Grant | \$ - | \$ | Community Development Block Grant | \$ | \$ | |
| 2-13 | Fire & Police Pension | \$ - | \$ | Fire & Police Pension | \$ | \$ | |
| 2-14 | Grants | \$ 4,000 | \$ | Grants | \$ | \$ | |
| 2-15 | Donations | \$ - | \$ | Donations | \$ | \$ | |
| 2-16 | Charges for Sales and Services | \$ - | \$ | Charges for Sales and Services | \$ | \$ | |
| 2-17 | Rental Income | \$ - | \$ | Rental Income | \$ | \$ | |
| 2-18 | Fines and Forfeits | \$ - | \$ | Fines and Forfeits | \$ | \$ | |
| 2-19 | Interest/Investment Income | \$ 1,980 | \$ | 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 | Miscellaneous Income | \$ 1,707 | \$ | | \$ | \$ | |
| 2-24 | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ 158,502 | \$ | Add lines 2-8 through 2-23 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 TOTAL OTHER FINANCING SOURCES | \$ - | \$ | Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES | \$ | \$ | GRAND TOTALS |
| 2-29 | Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ 158,502 | \$ | Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ | \$ | \$ 158,502 |

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 (\$100,000 for C.R.S.), an audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 867-3000 for assistance.

03/03/2017 10:01 AM / JCT003137 / VILGUR PUBLIC LIB / PAGE 01/12

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* | | Fund* | Fund* | |
| 3-1 | Expenditures | | | Expenditures | | | |
| 3-1 | General Government | \$ | - \$ | General Operating & Administrative | \$ | - \$ | |
| 3-2 | Judicial | \$ | - \$ | Salaries | \$ | - \$ | |
| 3-3 | Law Enforcement | \$ | - \$ | Payroll Taxes | \$ | - \$ | |
| 3-4 | Fine | \$ | - \$ | 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 | \$ | 109,487 \$ | Supplies | \$ | - \$ | |
| 3-10 | Other (specify) | \$ | - \$ | Utilities | \$ | - \$ | |
| 3-11 | | \$ | - \$ | Contributions to Fire & Police Pension Assoc. | \$ | - \$ | |
| 3-12 | | \$ | - \$ | Other (specify) | \$ | - \$ | |
| 3-13 | | \$ | - \$ | | \$ | - \$ | |
| 3-14 | Capital Outlay | \$ | 29,630 \$ | Capital Outlay | \$ | - \$ | |
| | Debt Service | | | Debt Service | | | |
| 3-16 | Principal | \$ | - \$ | Principal | \$ | - \$ | |
| 3-18 | Interest | \$ | - \$ | Interest | \$ | - \$ | |
| 3-17 | Bond Insurance Costs | \$ | - \$ | Bond Insurance 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 | | | Add lines 3-1 through 3-21 | | | |
| | TOTAL EXPENDITURES | \$ | 139,117 \$ | TOTAL EXPENDITURES | \$ | - \$ | \$ 139,117 |
| 3-23 | Interfund Transfers (In) | \$ | - \$ | Net Interfund Transfers (In) | \$ | - \$ | |
| 3-24 | Interfund Transfers Out | \$ | - \$ | Net Interfund Transfers Out | \$ | - \$ | |
| 3-25 | Other Expenditures (specify) | \$ | - \$ | Depreciation | \$ | - \$ | |
| 3-26 | | \$ | - \$ | Other Financing Sources (Use) (from line 3-26) | \$ | - \$ | |
| 3-27 | | \$ | - \$ | Capital Outlay (from line 3-14) | \$ | - \$ | |
| 3-28 | | \$ | - \$ | Debt Principal (from line 3-16) | \$ | - \$ | |
| 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 | | | |
| | Line 3-29, less line 3-22, plus line 3-29 | \$ | 17,385 \$ | Line 3-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-23 | \$ | - \$ | |
| 3-31 | Fund Balance, January 1 from December 31 prior year report | | | Net Position, January 1 from December 31 prior year report | | | |
| 3-32 | Prior Period Adjustment (MUST explain) | \$ | 280,119 \$ | 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 | \$ | 297,504 \$ | This total should be the same as line 1-36 | \$ | - \$ | |

IF GRAND TOTAL EXPENDITURES for all funds (line 3-22) are GREATER than \$500,000, STOP. You may not use this form. An audit may be required. See Section 23-1.604, C.P.R. or contact the USA Local Government Division at (363) 859-3000 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:

| | | | | |
|-----|--|-------------------------------------|-------------------------------------|-------------------------|
| | | 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 checked="" type="checkbox"/> | |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain: | <input type="checkbox"/> | <input type="checkbox"/> | |
| 4-4 | Please complete the following debt schedule, if applicable: (please only include original amounts) | | | |
| | Outstanding at beginning of year | - | - | Outstanding at year-end |
| | Issued during year | - | - | |
| | Retired during year | - | - | |
| | General obligation bonds | \$ | - | \$ |
| | Revenue bonds | \$ | - | \$ |
| | Notes/Loans | \$ | - | \$ |
| | Leases | \$ | - | \$ |
| | Developer Advances | \$ | - | \$ |
| | Other (specify): | \$ | - | \$ |
| | TOTAL | \$ | - | \$ |
| 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 | 0.53 | | |
| | TOTAL | 0.53 | | |

PART 5 - CASH AND INVESTMENTS

Please provide the amount, cash, deposit, and investment balances.

Please use this space to provide any explanations or comments:

| | | | | |
|-----|--|-------------------------------------|--------------------------|--|
| | | AMOUNT | TOTAL | |
| 5-1 | YEAR-END Total of ALL Checking and Savings accounts | \$ | 8,459 | |
| 5-2 | Certificates of deposit | \$ | | |
| | TOTAL CASH DEPOSITS | \$ | 8,459 | |
| | Investments (if investment is a mutual fund, please list underlying investments) | | | |
| | Colorado Trust | \$ | 288,054 | |
| 5-3 | | \$ | | |
| | | \$ | | |
| | | \$ | | |
| | TOTAL INVESTMENTS | \$ | 288,054 | |
| | TOTAL CASH AND INVESTMENTS | \$ | 296,513 | |
| | Please answer the following questions by marking in the appropriate box. | | | |
| | | YES | NO | |
| 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"/> | |
| 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"/> | |

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 | \$ 195,618 | \$ 3,841 | \$ 89,827 | \$ 109,732 |
| Furniture and fixtures | \$ 34,690 | \$ 630 | \$ - | \$ 35,220 |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction in Progress (cap) | \$ - | \$ - | \$ - | \$ - |
| Other (specify: Library books and tapes) | \$ 386,440 | \$ 25,159 | \$ - | \$ 411,599 |
| Accumulated Depreciation (Enter a negative or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ 616,748 | \$ 29,630 | \$ 89,827 | \$ 556,551 |

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 (cap) | \$ - | \$ - | \$ - | \$ - |
| Other (specify:) | \$ - | \$ - | \$ - | \$ - |
| 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 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 (gas, donations, etc.) | \$ - |
| TOTAL | \$ - |

What is the monthly benefit paid for 20 years of service per retiree as of Jan 17? \$ -

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 29-1-113 C.R.S.? if no, MUST explain:
- 8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? if no, MUST explain:

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

| Fund Name | Budgeted Expenditures |
|-----------|-----------------------|
| General | \$ 286,806 |
| | \$ - |
| | \$ - |
| | \$ - |

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))?
- 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?
- If yes: Date of formation: _____
- 10-2 Has the entity changed its name in the past or current year?
- If Yes: NEW name _____
- PRIOR name _____
- 10-3 Is the entity a metropolitan district?
- 10-4 Please indicate what services the entity provides: _____
- 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: _____

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 \$ | 296,613 | 293,209 | 148,836 |
| Current Liabilities \$ | - | 297,804 | - |
| Deferred Inflow \$ | 132,853 | - | 155,502 |
| | Total Fund Balance \$ | Total Tax Revenue \$ | |
| | | Revenue Paying Debt Service \$ | |
| | PY Fund Balance \$ | Total Revenue \$ | |
| | Total Revenue \$ | Total Debt Service Principal \$ | |
| | Total Expenditures \$ | Total Debt Service Interest \$ | |
| | Interfund In \$ | | |
| | Interfund Out \$ | Enterprise Funds | |
| | Proprietary | Net Position \$ | |
| | Current Assets \$ | PY Net Position \$ | |
| | Deferred Outflow \$ | Government-Wide | |
| | Current Liabilities \$ | Total Outstanding Debt \$ | |
| | Deferred Inflow \$ | Authorized but Unissued \$ | |
| | Cash & Investments \$ | Year Authorized \$ | |
| | Principal Expense \$ | | |

Southern Teller County Public Library District
PO Box 374
Cripple Creek, CO 80813

RESOLUTION FOR EXEMPTION FROM AUDIT
(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 2016 FOR THE SOUTHERN TELLER COUNTY PUBLIC LIBRARY DISTRICT, STATE OF COLORADO.

WHEREAS, the Board of Directors of the SOUTHERN TELLER COUNTY PUBLIC LIBRARY 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 revenues nor expenditures for the SOUTHERN TELLER COUNTY PUBLIC LIBRARY DISTRICT exceeded \$750,000 for Year 2016; and

WHEREAS, an application for exemption from audit for the SOUTHERN TELLER COUNTY PUBLIC LIBRARY DISTRICT has been prepared by Bruce L. Fosdick, CPA, PC, 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 SOUTHERN TELLER COUNTY PUBLIC LIBRARY DISTRICT that the application for exemption from audit for the SOUTHERN TELLER COUNTY PUBLIC LIBRARY 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 SOUTHERN TELLER COUNTY PUBLIC LIBRARY DISTRICT; that those members of the SOUTHERN TELLER COUNTY PUBLIC LIBRARY 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 from audit of the SOUTHERN TELLER COUNTY PUBLIC LIBRARY DISTRICT for the year ended December 31, 2016.

ADOPTED THIS 8th day of March, A.D. 2017

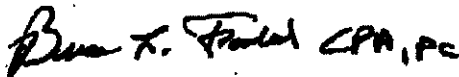
Table with 3 columns: Members of Governing Body, Date Term Expires, Signature. Rows include Penni Donatto, Belinda Johnson, Thomas Litherland, and Katrina Vannest.

CPA**Bruce L. Fosdick, CPA, PC**
*Certified Public Accountant*1 Oakwood Park Professional Center
Suite 205
Castle Rock, CO 80104
(303) 688-2751To Board of Directors
Southern Teller County Public Library District
Cripple Creek Colorado 80813

Management is responsible for the accompanying financial statements of (the) Southern Teller County Public Library District (a governmental agency), which comprise the balance sheet as of December 31, 2016, and the related statements of revenues and expenditures for the year then ended, included in the accompanying prescribed form in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with the Statement of Standards of Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements included in the accompanying prescribed form nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of 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 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 (the) Southern Teller County Public Library District and Colorado State Auditor, and is not intended to be and should not be used by anyone other than these specified parties.

Bruce L. Fosdick, CPA, PC
Castle Rock, Colorado 80104
February 16, 2017