

**APPLICATION FOR EXEMPTION FROM AUDIT
LONG FORM**

NAME OF GOVERNMENT	Town of Crowley
ADDRESS	PO Box 38 Crowley, Colorado 81033
CONTACT PERSON	Daria Wyeno
PHONE	719-267-3384
EMAIL	townofcrowley@crowleycounty.net
FAX	719-267-3384

670.00

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

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	Mike Dixon
TITLE	Shareholder
FIRM NAME (if applicable)	Dixon, Waller & Co., Inc.
ADDRESS	164 E Main St. Trinidad, Colorado 81082
PHONE	719-846-9241
DATE PREPARED <small>(Must be Completed prior to Board approval)</small>	3/13/2017
RELATIONSHIP TO ENTITY	We are independent as defined by professional standards

PREPARER (SIGNATURE REQUIRED)

Mike Dixon Dixon, Waller & Co., Inc.

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	If Yes, date filed
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

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RECEIVED
By Justin L. Smith at 9:48 am, Apr 12, 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	
		General Fund	Fund*		Water Fund	Sewer Fund
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ 60,206	\$ -	Cash & Cash Equivalents	\$ 105,408	\$ 234,282
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 1,594	\$ -	Receivables	\$ 2,885	\$ 9,502
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
	All Other Assets (specify)			Other Current Assets	\$ -	\$ -
1-5	Property tax receivable	\$ 8,101	\$ -	Total Current Assets	\$ 108,273	\$ 243,784
1-6		\$ -	\$ -	Capital Assets, net (from Part 4)	\$ 581,809	\$ 2,544,698
1-7		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -
1-8		\$ -	\$ -		\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 69,901	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 690,082	\$ 2,788,483
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 69,901	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 690,082	\$ 2,788,483
Liabilities				Liabilities		
1-14	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ 1,200	\$ 3,089
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ 5,695
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ 2,610
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	\$ 1,200	\$ 11,394
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 90,000	\$ 1,566,435
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	\$ 91,200	\$ 1,577,829
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 8,101	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -
Fund Balance				Net Position		
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 491,809	\$ 978,264
1-31	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -
1-32	Restricted (specify: Highway Users, Care Trust, TABOR)	\$ 13,738	\$ -	Emergency Reserves	\$ -	\$ -
1-33	Committed (specify)	\$ 4,174	\$ -	Other Designations/Reserves	\$ -	\$ -
1-34	Assigned (specify)	\$ -	\$ -	Restricted	\$ -	\$ -
1-35	Unassigned	\$ 43,888	\$ -	Undesignated/Unreserved/Unrestricted	\$ 107,073	\$ 232,390
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 61,800	\$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 598,882	\$ 1,210,654
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	\$ 69,901	\$ -	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	\$ 690,082	\$ 2,788,483

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Fund*		Water Fund	Sewer Fund	
	Tax Revenue			Tax Revenue			
2-1	Property	\$ 8,751	\$ -	Property	\$ -	\$ -	
2-2	Specific Ownership	\$ 1,771	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue (specify):	\$ -	\$ -	Other Tax Revenue (specify):	\$ -	\$ -	
2-5	Franchise	\$ 4,047	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 14,570	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ 4,828	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ 8,929	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (CTF)	\$ 1,884	\$ -	Conservation Trust Funds (CTF)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ 190	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ 2,507	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ 30,000	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ 18,065	\$ -	Charges for Sales and Services	\$ 48,421	\$ 243,125	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ 889	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ 312	\$ 829	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-22	All Other (specify) Misc	\$ 167	\$ -	All Other (specify) Leases and Assessments	\$ 4,340	\$ 761	
2-23	Insurance Proceeds	\$ 10,855	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 92,783	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 53,073	\$ 244,715	
	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 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 92,783	\$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 53,073	\$ 244,715	GRAND TOTALS
							\$ 390,571

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	Sewer Fund	
	Expenditures			Expenditures			
3-1	General Government	\$ 37,819	\$ -	General Operating & Administrative	\$ -	\$ 1,245	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 6,656	\$ 66,177	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ 1,111	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ 16,977	\$ -	Insurance	\$ -	\$ 11,869	
3-7	Contributions to Fire & Police Pension Assoc.	\$ 401	\$ -	Accounting and Legal Fees	\$ -	\$ 960	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 22	\$ 11,012	
3-9	Culture and Recreation	\$ 6,389	\$ -	Supplies	\$ -	\$ 2,777	
3-10	Other (specify): Misc	\$ 200	\$ -	Utilities	\$ -	\$ 36,930	
3-11		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other (specify): Misc	\$ 3,623	\$ 2,051	
3-13		\$ -	\$ -	Water Purchases	\$ 15,466	\$ -	
3-14	Capital Outlay	\$ 2,025	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-16	Principal	\$ -	\$ -	Principal	\$ -	\$ -	
3-18	Interest	\$ -	\$ -	Interest	\$ 2,110	\$ 16,225	
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	\$ 63,723	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 27,876	\$ 149,247	GRAND TOTAL \$ 240,846
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In)	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Net Interfund Transfers Out	\$ -	\$ -	
3-25	Other Expenditures (Revenues)	\$ -	\$ -	Depreciation	\$ 25,582	\$ 86,792	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 3-29)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15)	\$ -	\$ -	
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	\$ (25,582)	\$ (86,792)	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 3-29, less line 3-22, plus line 3-29	\$ 29,660	\$ -	Net Increase (Decrease) in Net Position Line 3-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-23	\$ (385)	\$ 8,676	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 32,740	\$ -	Net Position, January 1 from December 31 prior year report	\$ 599,267	\$ 1,201,976	
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.	\$ 61,800	\$ -	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 598,882	\$ 1,210,654	

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 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	\$ 42,000	\$ -	\$ 42,000	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ 1,756,097	\$ -	\$ 99,663	\$ 1,656,434
	Leases	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ 1,798,097	\$ -	\$ 141,663	\$ 1,656,434
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	18.20			
	TOTAL	18.20			

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	\$ 214,716		
5-2	Certificates of deposit	\$ 185,180		
	TOTAL CASH DEPOSITS		\$ 399,896	
	Investments (If investment is a mutual fund, please list underlying investments)			
5-3		\$ -		
		\$ -		
		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$ -	
	TOTAL CASH AND INVESTMENTS		\$ 399,896	
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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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
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, C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6-3	Complete the following Capital Assets table for GOVERNMENTAL FUNDS:		
		Balance - beginning of the year	Additions
		Deletions	Year-End Balance
	Land	\$ 2,000	\$ -
	Buildings	\$ 159,727	\$ -
	Machinery and equipment	\$ 67,590	\$ 1,300
	Furniture and fixtures	\$ -	\$ -
	Infrastructure	\$ -	\$ -
	Construction in Progress (CIP)	\$ -	\$ -
	Other (explain)	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (197,181)	\$ (10,910)
	TOTAL	\$ 32,136	\$ (9,610)
			\$ 22,526
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	\$ 104,414	\$ -
	Furniture and fixtures	\$ -	\$ -
	Infrastructure	\$ 4,270,108	\$ -
	Construction in Progress (CIP)	\$ -	\$ -
	Other (explain)	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (1,135,640)	\$ (112,374)
	TOTAL	\$ 3,238,882	\$ (112,374)
			\$ 3,126,508

Please use this space to provide any explanations or comments:

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 checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	Who administers the plan?	Fire and Police Pension Association	
	Indicate the contributions from:		
	TAX (gross pay, SO, sales, etc.)	\$ 211	
	State contribution amount	\$ 190	
	Other (gifts, donations, etc.)	\$ -	
	TOTAL	\$ 401	
	What is the monthly benefit paid for 20 years of service per retiree as of Jan. 1?	\$ 25	

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	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.	<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	\$	62,650	
		Water	\$	95,425	
		Sewer	\$	275,617	
			\$		

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))?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<p>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.</p>				

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?	<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 additional explanations or comments not previously included:

OSA USE ONLY

Entity Wide:	General Fund	Governmental Funds	Enterprise Funds	Notes	
Unrestricted Cash & Investments	\$ 399,898	Unrestricted Fund Balances	\$ 48,062	Total Tax Revenue	\$ 14,570
Current Liabilities	\$ 12,594	Total Fund Balance	\$ 61,800	Revenue Paying Debt Service	\$
Deferred Inflow	\$ 8,101	FY Fund Balance	\$ 32,740	Total Revenue	\$ 92,783
		Total Revenue	\$ 92,783	Total Debt Service Principal	\$
		Total Expenditures	\$ 63,723	Total Debt Service Interest	\$
		Interfund In	\$		
		Interfund Out	\$		
		Proprietary	\$	Enterprise Funds	
		Current Assets	\$	Net Position	\$ 1,809,538
		Deferred Outflow	\$	FY Net Position	\$ 1,801,245
		Current Liabilities	\$	Government-Wide	
		Deferred Inflow	\$	Total Outstanding Debt	\$ 1,656,434
		Cash & Investments	\$ 339,690	Authorized but Unissued	\$
		Principal Expense	\$	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.

		Print Board Member's Name	
Board Member	1	Gerald Scruggs	I, Gerald Scruggs, 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><i>Gerald Scruggs</i></u> Date: March 14, 2017 My term Expires: 2018
Board Member	2	Dave Ragsdale	I, Dave Ragsdale, 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><i>Dave Ragsdale</i></u> Date: March 14, 2017 My term Expires: 2020
Board Member	3	Sheryl Ragsdale	I, Sheryl Ragsdale, 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><i>Sheryl Ragsdale</i></u> Date: March 14, 2017 My term Expires: 2018
Board Member	4	Orlando Terrones	I, Orlando Terrones, 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><i>Orlando Terrones</i></u> Date: March 14, 2017 My term Expires: 2018
Board Member	5	Michelle Terrones	I, Michelle Terrones, 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><i>Michelle Terrones</i></u> Date: March 14, 2017 My term Expires: 2020
Board Member	6	John Williams <i>Jan</i>	I, John Williams, 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><i>John Williams</i></u> Date: March 14, 2017 My term Expires: 2020
Board Member	7	Leslie Terrones	I, Leslie Terrones, 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><i>Leslie Terrones</i></u> Date: March 14, 2017 My term Expires: 2018

**Original Signatures
Verified by**

Justin L. Smith



TOWN OF CROWLEY, COLORADO
DEBT SCHEDULES
December 31, 2016

Loan – Sewer Construction

In July of 2011, the Town entered in to a loan agreement with the Colorado Water Resources and Power Development Authority (CWR&PDA). The Authority, a political subdivision of the State of Colorado, issued bonds the proceeds of which were made available to municipalities within the State for capital construction purposes. The Town issued a governmental agency bond (revenue bond) to evidence the loan. The loan was made in the amount of \$2,000,000 and is to be used for the acquisition, construction and completion of a wastewater treatment facility.

The debt is payable in 39 semi-annual installments of \$56,358. Original interest was at an approximate rate of 1%. Principal payments and interest costs are as follows:

	<u>Principal</u>	<u>Interest</u>
2017	97,296	15,422
2018	98,271	14,446
2019	99,256	13,461
2020	100,251	12,466
2021	101,256	11,461
2022	102,271	10,446
2023	103,297	9,421
2024	104,332	8,385
2025	105,378	7,339
2026	106,434	6,283
2027	107,501	5,216
2028	108,579	4,138
2029	109,668	3,050
2030	110,767	1,950
2031	<u>111,877</u>	<u>841</u>
Total	<u>1,566,434</u>	<u>124,325</u>

Colorado Water Resources and Power Development Authority Loan

The Town of Crowley entered into a loan agreement on November 19, 2012 with the Colorado Water Resources and Power Development Authority for the purpose of funding an improvement project to the Town's water facilities. The loan has been approved for \$100,000 for a term of 30 years at an annual interest rate of 0%. The loan will advance through the construction period and the town will commence repayment on May 1, 2014. The amount advanced as of December 31, 2015 was \$100,000. Repayment is \$3,333 annually. Payments are required as follows:

	<u>Principal</u>
2017	3,333
2018	3,333
2019	3,333
2020	3,333
2021	3,333
2022 to 2026	16,666
2027 to 2031	16,666
2032 to 2036	16,666
2037 to 2041	16,666
2042 to 2043	<u>6,671</u>
Total	<u>90,000</u>

No Assurance is Provided on these Financial Statements