

**APPLICATION FOR EXEMPTION FROM AUDIT
LONG FORM**

NAME OF GOVERNMENT	Town of Genoa	For the Year Ended 12/31/2016 or fiscal year ended:
ADDRESS	P.O. Box 136 Genoa, Colorado 80818	
CONTACT PERSON	Stacy Larson	669.00
PHONE	719-763-2313	
EMAIL	townofgenoa@esrta.com	
FAX	719-763-2083	

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	Scott Szabo
TITLE	Certified Public Accountant
FIRM NAME (if applicable)	Lauer, Szabo & Associates, P.C.
ADDRESS	205 Main Street - P.O. Box 1886, Sterling, CO, 80751
PHONE	970-522-2218
DATE PREPARED <small>(Must be Completed prior to Board approval)</small>	March 17, 2017
RELATIONSHIP TO ENTITY	We are an independent firm of certified public accountants.

PREPARER (SIGNATURE REQUIRED)

See Independent Accountants' Compilation Report.

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 10:39 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	
		General Fund	Conservation Trust Fund		Water Fund	Sewer Fund
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ 51,045	\$ 7,555	Cash & Cash Equivalents	\$ 45,709	\$ 40,109
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 18,582	\$ 372	Receivables	\$ 11,060	\$ 12,318
1-4	Due from Other Entities or Funds	\$ 131	\$ -	Due from Other Entities or Funds	\$ -	\$ -
	All Other Assets (specify)	\$ -	\$ -	Other Current Assets	\$ -	\$ -
1-5		\$ -	\$ -	Total Current Assets	\$ 56,769	\$ 52,427
1-6		\$ -	\$ -	Capital Assets, net (from Part	\$ 893,224	\$ 396,535
1-7		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -
1-8		\$ -	\$ -		\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 69,758	\$ 7,927	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 949,993	\$ 448,962
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 69,758	\$ 7,927	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 949,993	\$ 448,962
Liabilities				Liabilities		
1-14	Accounts Payable	\$ 2,422	\$ -	Accounts Payable	\$ 2,591	\$ 1,185
1-15	Accrued Payroll and Related Liabilities	\$ 1,118	\$ -	Accrued Payroll and Related Liabilities	\$ 1,515	\$ 1,515
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ 3,168
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	\$ 3,540	\$ -	TOTAL CURRENT LIABILITIES	\$ 4,106	\$ 5,868
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 119,583	\$ 147,366
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	\$ 3,540	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 123,689	\$ 153,234
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 14,115	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -
Fund Balance				Net Position		
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 773,641	\$ 249,169
1-31	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -
1-32	Restricted (specify) TABOR and Culture/Recreation	\$ 1,600	\$ 7,927	Emergency Reserves	\$ -	\$ -
1-33	Committed (specify)	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-34	Assigned (specify)	\$ -	\$ -	Restricted	\$ -	\$ -
1-35	Unassigned	\$ 50,503	\$ -	Undesignated/Unreserved/Unrestricted	\$ 52,663	\$ 46,559
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 52,103	\$ 7,927	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 826,304	\$ 295,728
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	\$ 69,758	\$ 7,927	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	\$ 949,993	\$ 448,962

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		
		General Fund	Conservation Trust Fund		Water Fund	Sewer Fund	
	Tax Revenue			Tax Revenue			
2-1	Property	\$ 12,784	\$ -	Property	\$ -	\$ -	
2-2	Specific Ownership	\$ 993	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue (specify):	\$ -	\$ -	Other Tax Revenue (specify):	\$ -	\$ -	
2-5	Delinquent Taxes and Interest	\$ 190	\$ -		\$ -	\$ -	
2-6	Franchise Taxes	\$ 10,258	\$ -		\$ -	\$ -	
2-7	Other Taxes	\$ 2,532	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 26,757	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ 430	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ 10,559	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ 1,549	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ 7,700	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ 2,399	\$ -	Charges for Sales and Services	\$ 50,190	\$ 51,052	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 948	\$ -	Interest/Investment Income	\$ 14	\$ 9	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-22	All Other (specify):	\$ -	\$ -	All Other (specify):	\$ -	\$ -	
2-23	Miscellaneous Revenue	\$ 1,576	\$ -	Miscellaneous Revenue	\$ 319	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 50,369	\$ 1,549	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 50,523	\$ 51,061	
	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	\$ 50,369	\$ 1,549	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 50,523	\$ 51,061	\$ 153,502

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 \$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	Conservation Trust Fund		Water Fund	Sewer Fund	
	Expenditures			Expenditures			
3-1	General Government	\$ 29,479	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 11,900	\$ 11,900	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 947	\$ 947	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ 13,243	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ 1,781	\$ -	Insurance	\$ 2,130	\$ 2,130	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 633	\$ 633	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 2,272	\$ 145	
3-9	Culture and Recreation	\$ 1,298	\$ -	Supplies	\$ 2,548	\$ -	
3-10	Other (specify)	\$ -	\$ -	Utilities	\$ 10,338	\$ 6,949	
3-11		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other (specify)	\$ -	\$ -	
3-13		\$ -	\$ -	Miscellaneous Expenditures	\$ 769	\$ 521	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ 3,646	\$ -	Principal	\$ 5,833	\$ 11,372	
3-16	Interest	\$ 257	\$ -	Interest	\$ -	\$ 6,483	
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	\$ 49,704	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 37,470	\$ 41,080	\$ 128,254
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In)	\$ -	\$ -	
3-24	Interfund Transfers out	\$ -	\$ -	Net Interfund Transfers out	\$ -	\$ -	
3-25	Other Expenditures (Revenues)	\$ -	\$ -	Depreciation	\$ 30,963	\$ 22,859	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15)	\$ 5,833	\$ 11,372	
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	\$ (25,130)	\$ (11,487)	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 3-29, less line 3-22, plus line 3-29	\$ 665	\$ 1,549	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	\$ (12,077)	\$ (1,506)	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 51,438	\$ 6,378	Net Position, January 1 from December 31 prior year report	\$ 838,381	\$ 297,234	
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.	\$ 52,103	\$ 7,927	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 826,304	\$ 295,728	

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"/>		
Please complete the following debt schedule, if applicable: (please only include principal amounts)		Outstanding at beginning of year	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ 28,948	\$ -	\$ 9,030	\$ 19,918
	Notes/Loans	\$ 255,206	\$ -	\$ 8,175	\$ 247,031
	Leases	\$ 8,088	\$ -	\$ 3,646	\$ 4,442
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL		\$ 292,242	\$ -	\$ 20,851	\$ 271,391

Please use this space to provide any explanations or comments:

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 checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	What is being leased? Gator Utility Vehicle		
	What is the original date of the lease? 4/15/2015		
	Number of years of lease? 3		
	Is the lease subject to annual appropriation?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments? \$ 3,903		
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 0.000		
	General/Other 28.495		
TOTAL		28.495	

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	\$ 144,418	
5-2	Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS			\$ 144,418
5-3	Investments (if investment is a mutual fund, please list underlying investments):	\$ -	
		\$ -	
		\$ -	
		\$ -	
TOTAL INVESTMENTS			\$ -
TOTAL CASH AND INVESTMENTS			\$ 144,418

Please use this space to provide any explanations or comments:

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 checked="" 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	\$ 19,699	\$ -	\$ -	\$ 19,699
	Buildings	\$ 51,196	\$ -	\$ -	\$ 51,196
	Machinery and equipment	\$ 99,061	\$ -	\$ -	\$ 99,061
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ -	\$ -	\$ -	\$ -
	Construction in Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (129,687)	\$ (5,399)	\$ -	\$ (135,086)
	TOTAL	\$ 40,269	\$ (5,399)	\$ -	\$ 34,870
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	\$ 2,180,043	\$ -	\$ -	\$ 2,180,043
	Construction in Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (836,462)	\$ (53,822)	\$ -	\$ (890,284)
	TOTAL	\$ 1,343,581	\$ (53,822)	\$ -	\$ 1,289,759

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 type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: Who administers the plan?			
Indicate the contributions from:			
	Tax (property, SQ, sales, etc.)	\$ -	\$ -
	State contribution amount:	\$ -	\$ -
	Other (gifts, donations, etc.)	\$ -	\$ -
	TOTAL	\$ -	\$ -
	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -	\$ -

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 Fund	\$	51,120	
		Conservation Trust Fund	\$	850	
		Water Fund	\$	44,006	
		Sewer Fund	\$	48,810	

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.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

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:	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name: PRIOR name:	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-3	Is the entity a metropolitan district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-4	Please indicate what services the entity provides: General government services, including water and sewer.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-5	Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided:	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

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

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$ 144,418	Unrestricted Fund Balan	\$ 50,503	Total Tax Revenue	\$	26,757
Current Liabilities	\$ 13,514	Total Fund Balance	\$ 52,103	Revenue Paying Debt Service	\$	50,369
Deferred Inflow	\$ 14,115	PY Fund Balance	\$ 51,439	Total Revenue	\$	51,918
		Total Revenue	\$ 50,369	Total Debt Service Principal	\$	3,848
		Total Expenditures	\$ 49,704	Total Debt Service Interest	\$	257
		Interfund In	\$ -			
Governmental		Interfund Out	\$ -	Enterprise Funds		
Total Cash & Investments	\$ 58,600	- Proprietary		Net Position	\$	1,122,032
Transfers In	\$ -	- Current Assets	109,196	PY Net Position	\$	1,135,815
Transfers Out	\$ -	Deferred Outflow	\$ -	- Government-Wide		
Property Tax	\$ 12,784	Current Liabilities	\$ 9,974	Total Outstanding Debt	\$	271,391
Debt Service Principal	\$ 3,848	Deferred Inflow	\$ -	- Authorized but Unissued	\$	-
Total Expenditures	\$ 49,704	Cash & Investments	\$ 85,818	Year Authorized	\$	-
Total Developer Advances	\$ -	Principal Expense	\$ 17,205			
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	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: _____
1	Patricia Vice	I, <u>Patricia Vice</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>Patricia Vice</u> Date: _____ My term Expires: <u>2018</u>
2	Carla Weeks	I, <u>Carla Weeks</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>Carla Weeks</u> Date: <u>3-28-17</u> My term Expires: <u>2018</u>
3	Mark McHone	I, <u>Mark McHone</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>3-28-17</u> My term Expires: <u>2018</u>
4	Mike McHone	I, <u>Mike McHone</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>Mike McHone</u> Date: <u>3-28-17</u> My term Expires: <u>2020</u>
5	Connie McHone	I, <u>Connie McHone</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>Connie McHone</u> Date: <u>3-28-17</u> My term Expires: <u>2020</u>
6	Phillip Yun	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>2018</u>
7	Mary Scherrer	I, <u>Mary E. Scherrer</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>Mary E. Scherrer</u> Date: <u>3/28/17</u> My term Expires: <u>2020</u>

**Original Signatures
Verified by**

Justin L. Smith



TOWN OF GENOA
Bonds Payable
December 31, 2016

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
				\$ 19,917.96
December 31, 2017	\$ 10,397.40	\$ 9,400.00	\$ 997.40	10,517.96
December 31, 2018	10,427.40	9,900.00	527.40	617.96
December 31, 2019	650.36	617.96	32.40	(0.00)
Totals	<u>\$ 21,475.16</u>	<u>\$ 19,917.96</u>	<u>\$ 1,557.20</u>	

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TOWN OF GENOA
USDA Note Payable
December 31, 2016

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
				\$ 127,447.66
December 31, 2017	\$ 7,834.00	\$ 2,443.47	\$ 5,390.53	125,004.19
December 31, 2018	7,834.00	2,548.43	5,285.57	122,455.76
December 31, 2019	7,834.00	2,657.88	5,176.12	119,797.88
December 31, 2020	7,834.00	2,772.04	5,061.96	117,025.84
December 31, 2021	7,834.00	2,891.11	4,942.89	114,134.73
December 31, 2022	7,834.00	3,015.28	4,818.72	111,119.45
December 31, 2023	7,834.00	3,144.80	4,689.20	107,974.65
December 31, 2024	7,834.00	3,279.87	4,554.13	104,694.78
December 31, 2025	7,834.00	3,420.74	4,413.26	101,274.04
December 31, 2026	7,834.00	3,567.67	4,266.33	97,706.37
December 31, 2027	7,834.00	3,720.90	4,113.10	93,985.47
December 31, 2028	7,834.00	3,880.72	3,953.28	90,104.75
December 31, 2029	7,834.00	4,047.41	3,786.59	86,057.34
December 31, 2030	7,834.00	4,221.26	3,612.74	81,836.08
December 31, 2031	7,834.00	4,402.56	3,431.44	77,433.52
December 31, 2032	7,834.00	4,591.66	3,242.34	72,841.86
December 31, 2033	7,834.00	4,788.88	3,045.12	68,052.98
December 31, 2034	7,834.00	4,994.57	2,839.43	63,058.41
December 31, 2035	7,834.00	5,209.09	2,624.91	57,849.32
December 31, 2036	7,834.00	5,432.83	2,401.17	52,416.49
December 31, 2037	7,834.00	5,666.17	2,167.83	46,750.32
December 31, 2038	7,834.00	5,909.55	1,924.45	40,840.77
December 31, 2039	7,834.00	6,163.38	1,670.62	34,677.39
December 31, 2040	7,834.00	6,428.10	1,405.90	28,249.29
December 31, 2041	7,834.00	6,704.20	1,129.80	21,545.09
December 31, 2042	7,834.00	6,992.15	841.85	14,552.94
December 31, 2043	7,834.00	7,292.47	541.53	7,260.47
December 31, 2044	7,486.08	7,260.47	225.61	0.00
Totals	\$ 219,004.08	\$ 127,447.66	\$ 91,556.42	

See Independent Accountants' Compilation Report.

TOWN OF GENOA
CWRPDA Note Payable
December 31, 2016

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
				\$ 119,583.27
December 31, 2017	\$ 5,833.34	\$ 5,833.34	\$ -	113,749.93
December 31, 2018	5,833.34	5,833.34	-	107,916.59
December 31, 2019	5,833.34	5,833.34	-	102,083.25
December 31, 2020	5,833.34	5,833.34	-	96,249.91
December 31, 2021	5,833.34	5,833.34	-	90,416.57
December 31, 2022	5,833.34	5,833.34	-	84,583.23
December 31, 2023	5,833.34	5,833.34	-	78,749.89
December 31, 2024	5,833.34	5,833.34	-	72,916.55
December 31, 2025	5,833.34	5,833.34	-	67,083.21
December 31, 2026	5,833.34	5,833.34	-	61,249.87
December 31, 2027	5,833.34	5,833.34	-	55,416.53
December 31, 2028	5,833.34	5,833.34	-	49,583.19
December 31, 2029	5,833.34	5,833.34	-	43,749.85
December 31, 2030	5,833.34	5,833.34	-	37,916.51
December 31, 2031	5,833.34	5,833.34	-	32,083.17
December 31, 2032	5,833.34	5,833.34	-	26,249.83
December 31, 2033	5,833.34	5,833.34	-	20,416.49
December 31, 2034	5,833.34	5,833.34	-	14,583.15
December 31, 2035	5,833.34	5,833.34	-	8,749.81
December 31, 2036	5,833.34	5,833.34	-	2,916.47
December 31, 2037	2,916.47	2,916.47	-	0.00
Totals	<u>\$ 119,583.27</u>	<u>\$ 119,583.27</u>	<u>\$ -</u>	

See Independent Accountants' Compilation Report.

TOWN OF GENOA
Capital Lease Obligation Payable
December 31, 2016

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
December 31, 2017	\$ 3,902.88	\$ 3,794.21	\$ 108.67	\$ 4,442.45
December 31, 2018	651.48	648.24	3.24	648.24
Totals	<u>\$ 4,554.36</u>	<u>\$ 4,442.45</u>	<u>\$ 111.91</u>	

See Independent Accountants' Compilation Report.



**LAUER, SZABO &
ASSOCIATES, PC**

Certified Public Accountants

205 Main St. • P.O. Box 1886 • Sterling, CO 80751-7886
Phone 970-522-2218 • FAX 970-522-2220

Independent Accountants' Compilation Report

To the Mayor and Members of Town Council
Town of Genoa
Genoa, Colorado

Management is responsible for the accompanying financial statements of Town of Genoa, which comprise the balance sheet as of December 31, 2016, and the related operating statements for the year then ended, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements included in the accompanying prescribed form, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements included in the accompanying prescribed form are presented in accordance with requirements of the Colorado Office of the State Auditor, and are not intended to be a complete 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 Town of Genoa and the Colorado Office of the State Auditor, and is not intended to be and should not be used by anyone other than these specified parties.

Lauer, Szabo & Associates, P.C.

Sterling, Colorado
March 17, 2017