APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Town of Ovid	For the Year Ended 12/31/2016 or fiscal year ended:
ADDRESS	P.O. Box 296 Ovid, Colorado 80744	
CONTACT PERSON	Belinda Riggs	
PHONE	970-463-5446	
EMAIL	ovid-colo@pctelcom.coop	
FAX	970-463-5447	

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 Accountan
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 (Must be Completed prior to Board approval)	January 23, 2017
RELATIONSHIP TO ENTITY	We are an independent firm of certified public accountants.

PREPARER (SIGNATURE REQUIRED)

See Independent Accountants' Compilation Report.

	YES	NO	If Yes, date filed:	
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.]	☐	☑		

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By Justin L. Smith at 9:41 am, Feb 22, 2017

See Independent Accountants' Compilation Report.

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

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

Line #	Description	Governmental Funds: General Fund*	Governmental Funds: Cons. Trust Fund*	Description	Proprietary/Fiduciary Funds: Water Fund*	Proprietary/Fiduciary Funds: Sewer Fund*
	Assets			Assets		
1-1	Cash & Cash Equivalents	$ 100	$ 5,216	Cash & Cash Equivalents	$ 24,732	$ 10,798
1-2	Investments	$ 22,887	$ -	Investments	$ -	$ -
1-3	Receivables	$ 44,011	$ -	Receivables	$ 33,001	$ 4,181
1-4	Due from Other Entities or Funds	$ 451	$ -	Due from Other Entities or Funds	$ 58,502	$ 50,270
	All Other Assets (specify)			Other Current Assets	$ 3,936	$ -
1-5	Inventories	$ 2,095	$ -	Total Current Assets	$ 120,171	$ 65,249
1-6		$ -	$ -	Capital Assets, net (from Part	$ 332,924	$ 401,476
1-7		$ -	$ -	Other Long Term Assets (specify)	$ -	$ -
1-8		$ -	$ -	Engineering Studies, net	$ 61,626	$ 12,985
1-9		$ -	$ -		$ -	$ -
1-10		$ -	$ -		$ -	$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 69,544	$ 5,216	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 514,721	$ 479,710
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	$ -	$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	$ -	$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 69,544	$ 5,216	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 514,721	$ 479,710
	Liabilities			Liabilities		
1-14	Accounts Payable	$ 7,610	$ -	Accounts Payable	$ 1,351	$ 1,001
1-15	Accrued Payroll and Related Liabilities	$ 1,877	$ -	Accrued Payroll and Related Liabilities	$ 1,369	$ 1,369
1-16	Accrued Interest Payable	$ -	$ -	Accrued Interest Payable	$ 1,011	$ -
1-17	Due to Other Entities or Funds	$ 112,983	$ -	Due to Other Entities or Funds	$ -	$ -
1-18	All Other Current Liabilities	$ -	$ -	All Other Current Liabilities	$ 1,430	$ -
1-19	TOTAL CURRENT LIABILITIES	$ 122,470	$ -	TOTAL CURRENT LIABILITIES	$ 5,161	$ 2,370
1-20	All Other Liabilities (specify)	$ -	$ -	Proprietary Debt Outstanding (from Part 4-4)	$ 60,670	$ -
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	$ 122,470	$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	$ 65,831	$ 2,370
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	$ 37,705	$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	$ -	$ -
	Fund Balance			Net Position		
1-30	Nonspendable Prepaid	$ -	$ -	Net Investment in Capital Assets	$ 332,924	$ 401,476
1-31	Nonspendable Inventory	$ 2,095	$ -			
1-32	Restricted (specify) TABOR and Culture and Recreation	$ 5,300	$ 5,216	Emergency Reserves	$ -	$ -
1-33	Committed (specify)	$ -	$ -	Other Designations/Reserves	$ -	$ -
1-34	Assigned (specify)	$ -	$ -	Restricted	$ -	$ -
1-35	Unassigned:	$ (98,026)	$ -	Undesignated/Unreserved/Unrestricted	$ 115,966	$ 75,864
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	$ (90,631)	$ 5,216	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	$ 448,890	$ 477,340
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	$ 69,544	$ 5,216	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	$ 514,721	$ 479,710

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

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

Line #	Description	Governmental Funds: General Fund*	Governmental Funds: Cons. Trust Fund*	Description	Proprietary/Fiduciary Funds: Water Fund*	Proprietary/Fiduciary Funds: Sewer Fund*
	Tax Revenue			Tax Revenue		
2-1	Property	$ 35,071	$ -	Property	$ -	$ -
2-2	Specific Ownership	$ 3,981	$ -	Specific Ownership	$ -	$ -
2-3	Sales and Use Tax	$ 14,456	$ -	Sales and Use Tax	$ -	$ -
2-4	Other Tax Revenue (specify):	$ -	$ -	Other Tax Revenue (specify):	$ -	$ -
2-5	Motor vehicle taxes	$ 1,321	$ -		$ -	$ -
2-6	Road and bridge taxes	$ 4,355	$ -		$ -	$ -
2-7	Other taxes	$ 2,709	$ -		$ -	$ -
2-8	Add lines 2-1 through 2-7 **TOTAL TAX REVENUE**	$ 61,893	$ -	Add lines 2-1 through 2-7 **TOTAL TAX REVENUE**	$ -	$ -
2-9	Licenses and Permits	$ 538	$ -	Licenses and Permits	$ -	$ -
2-10	Highway Users Tax Funds (HUTF)	$ 12,294	$ -	Highway Users Tax Funds (HUTF)	$ -	$ -
2-11	Conservation Trust Funds (Lottery)	$ -	$ 3,545	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	$ 14,000	$ -	Grants	$ 36,000	$ -
2-15	Donations	$ -	$ -	Donations	$ -	$ -
2-16	Charges for Sales and Services	$ 40,908	$ -	Charges for Sales and Services	$ 53,325	$ 42,913
2-17	Rental Income	$ -	$ -	Rental Income	$ -	$ -
2-18	Fines and Forfeits	$ -	$ -	Fines and Forfeits	$ -	$ -
2-19	Interest/Investment Income	$ 2,115	$ 5	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		$ -	$ -		$ -	$ -
2-24	Add lines 2-8 through 2-23 **TOTAL REVENUES**	$ 131,748	$ 3,550	Add lines 2-8 through 2-23 **TOTAL REVENUES**	$ 89,325	$ 42,913
	Other Financing Sources			Other Financing Sources		
2-25	Debt Proceeds	$ -	$ -	Debt Proceeds	$ -	$ -
2-26	Proceeds from Sale of Capital Assets	$ 4,000	$ -	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**	$ 4,000	$ -	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**	$ 135,748	$ 3,550	Add lines 2-24 and 2-28 **TOTAL REVENUES AND OTHER FINANCING SOURCES**	$ 89,325	$ 42,913

GRAND TOTALS $ 271,536

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

		Governmental Funds			Proprietary/Fiduciary Funds	
Line #	Description	General Fund*	Cons. Trust Fund*	Description	Water Fund*	Sewer Fund*
	Expenditures			Expenditures		
3-1	General Government	$ 63,144	$ -	General Operating & Administrative	$ 324	$ 530
3-2	Judicial	$ -	$ -	Salaries	$ 9,697	$ 11,532
3-3	Law Enforcement	$ -	$ -	Payroll Taxes	$ -	$ -
3-4	Fire	$ 664	$ -	Contract Services	$ 3,900	$ 3,450
3-5	Highways & Streets	$ 27,712	$ -	Employee Benefits	$ -	$ -
3-6	Solid Waste	$ 36,321	$ -	Insurance	$ -	$ -
3-7	Contributions to Fire & Police Pension Assoc.	$ -	$ -	Accounting and Legal Fees	$ -	$ -
3-8	Health	$ -	$ -	Repair and Maintenance	$ 14,283	$ 17,404
3-9	Culture and Recreation	$ 3,136	$ 1,070	Supplies	$ 30	$ -
3-10	Other (specify)	$ -	$ -	Utilities	$ 3,381	$ 4,280
3-11		$ -	$ -	Contributions to Fire & Police Pension Assoc.	$ -	$ -
3-12		$ -	$ -	Other (specify)	$ -	$ -
3-13		$ -	$ -		$ -	$ -
3-14	Capital Outlay	$ 28,168	$ -	Capital Outlay	$ 42,886	$ 1,726
	Debt Service			Debt Service		
3-15	Principal	$ -	$ -	Principal	$ 4,594	$ -
3-16	Interest	$ -	$ -	Interest	$ 3,187	$ -
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**	$ 159,145	$ 1,070	Add lines 3-1 through 3-21 **TOTAL EXPENDITURES**	$ 82,282	$ 38,922
3-23	Interfund Transfers (In)	$ -	$ -	Net Interfund Transfers (In)	$ -	$ -
3-24	Interfund Transfers Out	$ -	$ -	Net Interfund Transfers Out	$ -	$ -
3-25	Other Expenditures (Revenues):	$ -	$ -	Depreciation	$ 10,838	$ 16,787
3-26		$ -	$ -	Other Financing Sources (Uses) (from line 2-28)	$ -	$ -
3-27		$ -	$ -	Capital Outlay (from line 3-14)	$ 42,886	$ 1,726
3-28		$ -	$ -	Debt Principal (from line 3-15)	$ 4,594	$ -
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**	$ 36,642	$ (15,061)
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 3-29, less line 3-22, plus line 3-29	$ (23,397)	$ 2,480	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	$ 43,685	$ (11,070)
3-31	Fund Balance, January 1 from December 31 prior year report	$ (67,234)	$ 2,736	Net Position, January 1 from December 31 prior year report	$ 405,205	$ 488,410
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.**	$ (90,631)	$ 5,216	Net Position, December 31 Line 3-30 plus line 3-31 **This total should be the same as line 1-36.**	$ 448,890	$ 477,340

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

GRAND TOTAL
$ 281,419

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.

See Independent Accountants' Compilation Report.

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Governmental Funds

Line #	Description	Fund*	Fund*
	Assets		
1-1	Cash & Cash Equivalents	$ -	$ -
1-2	Investments	$ -	$ -
1-3	Receivables	$ -	$ -
1-4	Due from Other Entities or Funds	$ -	$ -
	All Other Assets (specify)		
1-5		$ -	$ -
1-6		$ -	$ -
1-7		$ -	$ -
1-8		$ -	$ -
1-9		$ -	$ -
1-10		$ -	$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	$ -	$ -
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	$ -	$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ -	$ -
	Liabilities		
1-14	Accounts Payable	$ -	$ -
1-15	Accrued Payroll and Related Liabilities	$ -	$ -
1-16	Accrued Interest Payable	$ -	$ -
1-17	Due to Other Entities or Funds	$ -	$ -
1-18	All Other Current Liabilities	$ -	$ -
1-19	TOTAL CURRENT LIABILITIES	$ -	$ -
1-20	All Other Liabilities (specify)	$ -	$ -
1-21		$ -	$ -
1-22		$ -	$ -
1-23		$ -	$ -
1-24		$ -	$ -
1-25		$ -	$ -
1-26		$ -	$ -
1-27		$ -	$ -
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	$ -	$ -
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	$ -	$ -
	Fund Balance		
1-30	Nonspendable Prepaid	$ -	$ -
1-31	Nonspendable Inventory	$ -	$ -
1-32	Restricted (specify)	$ -	$ -
1-33	Committed: (specify)	$ -	$ -
1-34	Assigned (specify)	$ -	$ -
1-35	Unassigned:	$ -	$ -
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	$ -	$ -
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	$ -	$ -

Proprietary/Fiduciary Funds

Line #	Description	Fire Pension Fund*	Fund*
	Assets		
1-1	Cash & Cash Equivalents	$ 1,934	$ -
1-2	Investments	$ 34,866	$ -
1-3	Receivables	$ -	$ -
1-4	Due from Other Entities or Funds	$ 4,211	$ -
	Other Current Assets	$ -	$ -
1-5	Total Current Assets	$ 41,011	$ -
1-6	Capital Assets, net (from Part	$ -	$ -
1-7	Other Long Term Assets (specify)	$ -	$ -
1-8		$ -	$ -
1-9		$ -	$ -
1-10		$ -	$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 41,011	$ -
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	$ -	$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 41,011	$ -
	Liabilities		
1-14	Accounts Payable	$ -	$ -
1-15	Accrued Payroll and Related Liabilities	$ -	$ -
1-16	Accrued Interest Payable	$ -	$ -
1-17	Due to Other Entities or Funds	$ -	$ -
1-18	All Other Current Liabilities	$ -	$ -
1-19	TOTAL CURRENT LIABILITIES	$ -	$ -
1-20	Proprietary Debt Outstanding (from Part 4-4)	$ -	$ -
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	$ -	$ -
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	$ -	$ -
	Net Position		
1-30	Net Investment in Capital Assets	$ -	$ -
1-31			
1-32	Emergency Reserves	$ -	$ -
1-33	Other Designations/Reserves	$ -	$ -
1-34	Restricted	$ 41,011	$ -
1-35	Undesignated/Unreserved/Unrestricted	$ -	$ -
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	$ 41,011	$ -
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 NET POSITION	$ 41,011	$ -

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds: Fund*	Governmental Funds: Fund*	Description	Proprietary/Fiduciary Funds: Fire Pension Fund*	Proprietary/Fiduciary Funds: Fund*
	Tax Revenue			Tax Revenue		
2-1	Property	$ -	$ -	Property	$ -	$ -
2-2	Specific Ownership	$ -	$ -	Specific Ownership	$ -	$ -
2-3	Sales and Use Tax	$ -	$ -	Sales and Use Tax	$ -	$ -
2-4	Other Tax Revenue (specify):	$ -	$ -	Other Tax Revenue (specify):	$ -	$ -
2-5		$ -	$ -		$ -	$ -
2-6		$ -	$ -		$ -	$ -
2-7		$ -	$ -		$ -	$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ -	$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ -	$ -
2-9	Licenses and Permits	$ -	$ -	Licenses and Permits	$ -	$ -
2-10	Highway Users Tax Funds (HUTF)	$ -	$ -	Highway Users Tax Funds (HUTF)	$ -	$ -
2-11	Conservation Trust Funds (Lottery)	$ -	$ -	Conservation Trust Funds (Lottery)	$ -	$ -
2-12	Community Development Block Grant	$ -	$ -	Community Development Block Grant	$ -	$ -
2-13	Fire & Police Pension	$ -	$ -	Fire & Police Pension	$ 1,000	$ -
2-14	Grants	$ -	$ -	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	$ -	$ -	Interest/Investment Income	$ 123	$ -
2-20	Tap Fees	$ -	$ -	Tap Fees	$ -	$ -
2-21	Developer Advances	$ -	$ -	Developer Advances	$ -	$ -
2-22	All Other (specify):	$ -	$ -	All Other (specify):	$ -	$ -
2-23		$ -	$ -	Town Contribution	$ 664	$ -
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	$ -	$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	$ 1,787	$ -
	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	$ -	$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ 1,787	$ -

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

GRAND TOTALS $ 1,787

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: Fund*	Governmental Funds: Fund*	Description	Proprietary/Fiduciary Funds: Fire Pension Fund*	Proprietary/Fiduciary Funds: Fund*
	Expenditures			Expenditures		
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	$ 98	$ -
3-10	Other (specify)	$ -	$ -	Utilities	$ -	$ -
3-11		$ -	$ -	Contributions to Fire & Police Pension Assoc.	$ -	$ -
3-12		$ -	$ -	Other (specify)	$ -	$ -
3-13		$ -	$ -	Pension Payments	$ 2,475	$ -
3-14	Capital Outlay	$ -	$ -	Capital Outlay	$ -	$ -
	Debt Service			Debt Service		
3-15	Principal	$ -	$ -	Principal	$ -	$ -
3-16	Interest	$ -	$ -	Interest	$ -	$ -
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	$ -	$ -	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	$ 2,573	$ -
3-23	Interfund Transfers (In)	$ -	$ -	Net Interfund Transfers (In)	$ -	$ -
3-24	Interfund Transfers Out	$ -	$ -	Net Interfund Transfers Out	$ -	$ -
3-25	Other Expenditures (Revenues):	$ -	$ -	Depreciation	$ -	$ -
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)	$ -	$ -
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	$ -	$ -
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 3-29, less line 3-22, plus line 3-29	$ -	$ -	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	$ (786)	$ -
3-31	Fund Balance, January 1 from December 31 prior year report	$ -	$ -	Net Position, January 1 from December 31 prior year report	$ 41,797	$ -
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.**	$ -	$ -	Net Position, December 31 Line 3-30 plus line 3-31 **This total should be the same as line 1-36.**	$ 41,011	$ -

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

GRAND TOTAL
$ 2,573

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.

See Independent Accountants' Compilation Report.

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?	☑	☐
4-2	Is the debt repayment schedule attached? If no, MUST explain:	☑	☐
4-3	Is the entity current in its debt service payments? If no, MUST explain:	☑	☐

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	$ -	$ -	$ -	$ -
	Revenue bonds	$ -	$ -	$ -	$ -
	Notes/Loans	$ 65,264	$ -	$ 4,594	$ 60,670
	Leases	$ -	$ -	$ -	$ -
	Developer Advances	$ -	$ -	$ -	$ -
	Other (specify):	$ -	$ -	$ -	$ -
	TOTAL	$ 65,264	$ -	$ 4,594	$ 60,670

	Please answer the following questions by marking the appropriate boxes.		YES	NO
4-5	Does the entity have any authorized, but unissued, debt?		☐	☑
If yes:	How much?	$ -		
	Date the debt was authorized:			
4-6	Does the entity intend to issue debt within the next calendar year?		☐	☑
If yes:	How much?	$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?		☐	☑
If yes:	What is the amount outstanding?	$ -		
4-8	Does the entity have any lease agreements?		☐	☑
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?		☐	☐
	What are the annual lease payments?	$ -		
4-9	Does the entity have a certified mill levy?		☑	☐
If yes:	Please provide the following mills levied for the year reported: Bond Redemption	0.000		
	General/Other	26.948		
	TOTAL	26.948		

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	$ 42,680	
5-2	Certificates of deposit	$ 57,753	
	TOTAL CASH DEPOSITS		$ 100,433
	Investments (if investment is a mutual fund, please list underlying investments):		
5-3		$ -	
		$ -	
		$ -	
		$ -	
	TOTAL INVESTMENTS		$ -
	TOTAL CASH AND INVESTMENTS		$ 100,433

	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.?	☑	☐	☐
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:	☑	☐	☐

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?	☑	☐
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:	☑	☐

Please use this space to provide any explanations or comments:

6-3	Complete the following Capital Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year	Additions	Deletions	Year-End Balance
	Land	$ 11,073	$ -	$ -	$ 11,073
	Buildings	$ 152,040	$ -	$ -	$ 152,040
	Machinery and equipment	$ 200,070	$ 28,168	$ 12,611	$ 215,627
	Furniture and fixtures	$ -	$ -	$ -	$ -
	Infrastructure	$ 31,415	$ -	$ -	$ 31,415
	Construction In Progress (CIP)	$ -	$ -	$ -	$ -
	Other (explain)	$ -	$ -	$ -	$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	$ (197,348)	$ (13,861)	$ (12,611)	$ (198,598)
	TOTAL	$ 197,250	$ 14,307	$ -	$ 211,557

6-4	Complete the following Capital Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year	Additions	Deletions	Year-End Balance
	Land	$ 21,178	$ -	$ -	$ 21,178
	Buildings	$ 9,991	$ -	$ -	$ 9,991
	Machinery and equipment	$ 30,340	$ -	$ -	$ 30,340
	Furniture and fixtures	$ -	$ -	$ -	$ -
	Infrastructure	$ 1,167,299	$ 21,112	$ -	$ 1,188,411
	Construction In Progress (CIP)	$ -	$ 23,500	$ -	$ 23,500
	Other (explain)	$ -	$ -	$ -	$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	$ (514,019)	$ (25,001)	$ -	$ (539,020)
	TOTAL	$ 714,789	$ 19,611	$ -	$ 734,400

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?	☐	☑
7-2	Does the entity have a volunteer firemen's pension plan?	☑	☐
If yes:	Who administers the plan?	Town Council	
	Indicate the contributions from:		
	Tax (property, SO, sales, etc.)	$ -	
	State contribution amount:	$ 1,000	
	Other (gifts, donations, etc.)	$ 664	
	TOTAL	$ 1,664	
	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	$ 15	

Please use this space to provide any explanations or comments:

See Independent Accountants' Compilation Report.

PART 8 - BUDGET INFORMATION

	Please answer the following question by marking in the appropriate box	YES	NO	N/A
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	☑	☐	☐
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	☑	☐	☐

Please use this space to provide any explanations or comments:

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

Fund Name	Budgeted Expenditures
See attached schedule.	$ -
	$ -
	$ -
	$ -

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

	Please answer the following question by marking in the appropriate box	YES	NO
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(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.

Please use this space to provide any explanations or comments:

PART 10 - GENERAL INFORMATION

	Please answer the following question by marking in the appropriate box	YES	NO
10-1	Is this application for a newly formed governmental entity?	☐	☑
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:		
	Local government municipal services such as general government, water, sewer and other services.		
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 explanations or comments:

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

OSA USE ONLY

Entity Wide:			**General Fund**			**Governmental Funds**			**Notes**
Unrestricted Cash & Investments	$	100,433	Unrestricted Fund Balar	$	(98,026)	Total Tax Revenue	$	61,893	
Current Liabilities	$	130,001	Total Fund Balance	$	(90,631)	Revenue Paying Debt Service	$	-	
Deferred Inflow	$	37,705	PY Fund Balance	$	(67,234)	Total Revenue	$	139,298	
			Total Revenue	$	135,748	Total Debt Service Principal	$	-	
			Total Expenditures	$	159,145	Total Debt Service Interest	$	-	
Governmental			Interfund In	$	-				
Total Cash & Investments	$	28,203	Interfund Out	$	-	**Enterprise Funds**			
Transfers In	$	-	**Proprietary**			Net Position	$	926,230	
Transfers Out	$	-	Current Assets	$	185,420	PY Net Position	$	893,615	
Property Tax	$	35,071	Deferred Outflow	$	-	**Government-Wide**			
Debt Service Principal	$	-	Current Liabilities	$	7,531	Total Outstanding Debt	$	60,670	
Total Expenditures	$	160,215	Deferred Inflow	$	-	Authorized but Unissued	$	-	
Total Developer Advances	$	-	Cash & Investments	$	35,530	Year Authorized	$	-	
Total Developer Repayments	$	-	Principal Expense	$	4,594				

See Independent Accountants' Compilation Report.

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 aan 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	Andrew Schneider	I, [illegible], 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 [illegible] Date: 2-15-17 My term Expires: 2018
Board Member 2	Michael Sullivan	I, Mike Sullivan, 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 [illegible] Date: 2-15-17 My term Expires: 2020
Board Member 3	Jeremy Nail	I, Jeremy Nail, 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 [illegible] Date: 2-15-17 My term Expires: 2020
Board Member 4	Scott Heath	I, Scott Heath, 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 Scott Heath Date: 2-15-17 My term Expires: 2018
Board Member 5	Jeff Pocock	I, Jeff Pocock, 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 [illegible] Date: 2-15-17 My term Expires: 2020
Board Member 6	Frank Hernandez	I, Frankie Hernandez, 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 Frankie Hernandez Date: 2-15-17 My term Expires: 2018
Board Member 7	Jeff Sittner	I, Jeff Sittner, 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 [illegible] Date: 2-15-17 My term Expires: 2018

Original Signatures Verified by

Justin L. Smith

[illegible]

See Independent Accountants' Compilation Report.

TOWN OF OVID
Water Fund
Impact Assistance Loan Debt Schedule
December 31, 2016

Year	Principal	Interest	Total
2017	$ 4,823.57	$ 3,033.52	$ 7,857.09
2018	5,064.75	2,792.34	7,857.09
2019	5,317.99	2,539.10	7,857.09
2020	5,583.88	2,273.20	7,857.08
2021	5,863.08	1,994.01	7,857.09
2022	6,156.23	1,700.85	7,857.08
2023	6,464.04	1,393.04	7,857.08
2024	6,787.25	1,069.84	7,857.09
2025	7,126.61	730.48	7,857.09
2026	7,482.94	374.15	7,857.09
Totals	$ 60,670.34	$ 17,900.53	$ 78,570.87

See Independent Accountants' Compilation Report.

TOWN OF OVID
Amounts Appropriated by Fund
December 31, 2016

Fund	Appropriated Amount
General Fund	$ 190,469
Water Fund	72,000
Sewer Fund	53,050
Conservation Trust Fund	3,500
Fire Pension Fund	2,720
Total	$ 321,739

See Independent Accountants' Compilation Report.

Independent Accountants' Compilation Report

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

Management is responsible for the accompanying financial statements of Town of Ovid, 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 Ovid 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
January 23, 2017