

NAME OF GOVERNMENT	Town of Paoli	For the Year Ended 12/31/2016 or fiscal year ended:
ADDRESS	111 S. Lohn Ave. Paoli, Colorado 80746	
CONTACT PERSON	Tessa Brammer	
PHONE	970-520-4311	
EMAIL	townofpaoli@pctclcom.coop	
FAX	N/A	

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 (Must Be Completed prior to Board approval)	March 15, 2017
RELATIONSHIP TO ENTITY	We are an independent firm of certified public accountants.

See Independent Accountants' Compilation Report.		
	YES	NO
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.]	☐	☒
	If Yes, date filed:	

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:
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By Justin L. Smith at 1:28 pm, Apr 04, 2017

See Independent Accountants' Compilation Report.

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

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*	
	Assets			Assets			
1-1	Cash & Cash Equivalents	\$ 131,926	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 14,641	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 109	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets (specify)			Other Current Assets	\$ -	\$ -	
1-5		\$ -	\$ -	Total Current Assets	\$ -	\$ -	
1-6		\$ -	\$ -	Capital Assets, net (from Part 4)	\$ -	\$ -	
1-7		\$ -	\$ -	Other Long-Term Assets (specify)	\$ -	\$ -	
1-8		\$ -	\$ -		\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 146,676	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 146,676	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
	Liabilities			Liabilities			
1-14	Accounts Payable	\$ 596	\$ -	Accounts Payable	\$ -	\$ -	
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-19	TOTAL CURRENT LIABILITIES	\$ 596	\$ -	TOTAL CURRENT LIABILITIES	\$ -	\$ -	
1-20	All Other Liabilities (specify)	\$ -	\$ -	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	\$ 596	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ -	\$ -	
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 13,273	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	
	Fund Balance			Net Position			
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-31	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -	
1-32	Restricted (specify: TABOR/Culture and Recreation)	\$ 8,634	\$ -	Emergency Reserves	\$ -	\$ -	
1-33	Committed (specify)	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned (specify)	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned	\$ 124,173	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 132,807	\$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -	
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	\$ 146,676	\$ -	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	\$ -	\$ -	

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			Tax Revenue			
2-1	Property	\$ 13,405	\$ -	Property	\$ -	\$ -	
2-2	Specific Ownership	\$ 1,506	\$ -	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	\$ 32	\$ -		\$ -	\$ -	
2-6	Road and Bridge Taxes	\$ 3,217	\$ -		\$ -	\$ -	
2-7	Other Taxes	\$ 287	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 18,447	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ 3	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ 5,608	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ 368	\$ -	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	\$ 47,789	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ 1,475	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ 13,055	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ 175	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 79	\$ -	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-22	All Other (specify): Miscellaneous Revenues	\$ 496	\$ -	All Other (specify):	\$ -	\$ -	
2-23	Insurance Proceeds	\$ 69,862	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 157,357	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -	
	Other Financing Sources			Other Financing Sources			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Proceeds from Sale of Capital Assets	\$ 4,040	\$ -	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	\$ 4,040	\$ -	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	\$ 161,397	\$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	
GRAND TOTALS							\$ 161,397

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		Please use this space to provide explanation of any items on this page	
Line #	Description	General Fund	Fund*	Description	Fund*		Fund*
	Expenditures			Expenditures			
3-1	General Government	\$ 36,988	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ 1,165	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ 1,056	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ 1,080	\$ -	Supplies	\$ -	\$ -	
3-10	Other (specify)	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Water Utility Expenses	\$ 6,054	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other (specify)	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ 35,266	\$ -	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	\$ 81,609	\$ -	Add lines 3-1 through 3-21	\$ -	\$ -	
	TOTAL EXPENDITURES			TOTAL EXPENDITURES			
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)	\$ -	\$ -	(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 Line 3-29, less line 3-22, plus line 3-29	\$ 79,788	\$ -	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	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 53,019	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
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.	\$ 132,807	\$ -	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ -	\$ -	

GRAND TOTAL
\$ 81,609

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?	☐	☒
4-2	Is the debt repayment schedule attached? If no, MUST explain: No outstanding debt obligations.	☐	☒
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
	General obligation bonds	\$ -	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Leases	\$ -	\$ -
	Developer Advances	\$ -	\$ -
	Other (specify):	\$ -	\$ -
	TOTAL	\$ -	\$ -

YES NO

Please answer the following questions by marking the appropriate boxes.			
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 8.543		
	TOTAL 8.543		

Please use this space to provide any explanations or comments:

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	\$ 131,926	
5-2	Certificates of deposit	\$ -	
	TOTAL CASH DEPOSITS		\$ 131,926
	Investments (if investment is a mutual fund, please list underlying investments):		
5-3		\$ -	
		\$ -	
		\$ -	
		\$ -	
	TOTAL INVESTMENTS		\$ -
	TOTAL CASH AND INVESTMENTS		\$ 131,926

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:	☐	☒	☐

Please use this space to provide any explanations or comments:

The Town maintains a savings account at the Haxton Community Federal Credit Union, which is not considered to be an eligible public depository. The balance in the account at year-end was \$32,929.

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:	☒	☐

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:		Balance - beginning of the year	Additions	Deletions	Year-End Balance	
Land	\$	5,500	\$ -	\$ -	\$ 5,500	
Buildings	\$	37,200	\$ 183,715	\$ -	\$ 220,915	
Machinery and equipment	\$	7,750	\$ 11,500	\$ -	\$ 19,250	
Furniture and fixtures	\$	3,668	\$ -	\$ -	\$ 3,668	
Infrastructure	\$	148,465	\$ -	\$ -	\$ 148,465	
Construction In Progress (CIP)	\$	159,949	\$ 23,766	\$ 183,715	\$ -	
Other (explain):	\$	-	\$ -	\$ -	\$ -	
Accumulated Depreciation (Enter a negative, or credit, balance)	\$	-	\$ -	\$ -	\$ -	
TOTAL		\$	362,532	\$ 218,981	\$ 183,715	\$ 397,798

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 (CIP)	\$	-	\$ -	\$ -	\$ -	
Other (explain):	\$	-	\$ -	\$ -	\$ -	
Accumulated Depreciation (Enter a negative, or credit, balance)	\$	-	\$ -	\$ -	\$ -	
TOTAL		\$	-	\$ -	\$ -	\$ -

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?	☐	☒
7-2	Does the entity have a volunteer firemen's pension plan?	☐	☒

If yes, Who administers the plan?

Indicate the contributions from:

Tax (property, SG, 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?

\$	-
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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
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 Fund		\$	68,500	
Conservation Trust Fund		\$	5,800	
Building Fund		\$	23,139	
		\$		

Please use this space to provide any explanations or comments:

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:		
General government, including water, sewer and trash.			
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:			
Town of Haxtun - trash disposal and water system oversight.			

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	\$	131,926	Unrestricted Fund Balan	\$	124,173	Total Tax Revenue	\$	18,447
Current Liabilities	\$	596	Total Fund Balance	\$	132,807	Revenue Paying Debt Service	\$	-
Deferred Inflow	\$	13,273	PY Fund Balance	\$	53,019	Total Revenue	\$	181,397
			Total Revenue	\$	181,397	Total Debt Service Principal	\$	-
			Total Expenditures	\$	81,609	Total Debt Service Interest	\$	-
			Interfund In	\$	-			
Governmental			Interfund Out	\$	-	Enterprise Funds		
Total Cash & Investments	\$	131,926	Proprietary	\$	-	Net Position	\$	-
Transfers In	\$	-	Current Assets	\$	-	PY Net Position	\$	-
Transfers Out	\$	-	Deferred Outflow	\$	-	Government-Wide		
Property Tax	\$	13,405	Current Liabilities	\$	-	Total Outstanding Debt	\$	-
Debt Service Principal	\$	81,609	Deferred Inflow	\$	-	Authorized but Unissued	\$	-
Total Expenditures	\$		Cash & Investments	\$	-	Year Authorized	\$	-
Total Developer Advances	\$		Principal Expense	\$	-			
Total Developer Repayments	\$							

PART 12 - GOVERNING BODY APPROVAL

Below is the certification and approval of the governing board. By signing the board member is certifying they are a duly elected or appointed officer of the local government. Governing board members may be verified. Also by signing, the board member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of all current governing board members below.

A MAJORITY of the governing board members must complete and sign in the column below.

Board Member	1	Print Board Member's Name: Virgil Harms	I, <u>VIRGIL HARMS</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>Virgil Harms</u> Date: <u>3/23/17</u> My term Expires: _____
Board Member	2	Print Board Member's Name: Jim McBee	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member	3	Print Board Member's Name: Mike Borland	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member	4	Print Board Member's Name: Dean Brom	I, <u>Dean Brom</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>Dean Brom</u> Date: <u>3-23-17</u> My term Expires: _____
Board Member	5	Print Board Member's Name: Grady Groshans	I, <u>Grady Groshans</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>Grady Groshans</u> Date: <u>3-23-17</u> My term Expires: _____
Board Member	6	Print Board Member's Name: Heath Weiss	I, <u>Heath Weiss</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>Heath Weiss</u> Date: <u>3-22-17</u> My term Expires: _____
Board Member	7	Print Board Member's Name: Damon Harms	I, <u>DAMON HARMS</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>Damon Harms</u> Date: <u>3-23-17</u> My term Expires: _____

**Original Signatures
Verified by**

Justin L. Smith





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 Paoli
Paoli, Colorado

Management is responsible for the accompanying financial statements of Town of Paoli, 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 Paoli 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 15, 2017