APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	**Town of Pitkin**	For the Year Ended 12/31/16 or fiscal year ended:
ADDRESS	**PO Box 9** **Pitkin, CO 81241**	
CONTACT PERSON	**Sara Gibb**	
PHONE	**970-787-0968**	
EMAIL	**thetownofpitkin@q.com**	
FAX	**970-642-1089**	

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:	Timothy P Mayberry
TITLE	Independent Accountant
FIRM NAME (if applicable)	Holscher, Mayberry & Company, LLC
ADDRESS	8310 South Valley Highway, Suite 300, Englewood, CO 80112
PHONE	303 993-2199
DATE PREPARED (Must be prepared prior to Board approval)	3/28/2017

PREPARER (SIGNATURE REQUIRED)

Timothy P. Mayberry

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)	PROPRIETARY (CASH OR BUDGETARY BASIS)
	☑	☐

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By Justin L. Smith at 7:49 am, Mar 30, 2017

PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Ta Property	$ 19,951	
2-2	Specific ownership	$ 1,113	
2-3	Sales and use	$ 35,619	
2-4	Other (specify):	$ 447	
2-5	Licenses and permits	$ 4,841	Franchise Taxes
2-6	Intergovernmen Grants	$ 180	446.54
2-7	Conservation Trust Funds (Lottery)	$ 288	Mineral Leases
2-8	Highway Users Tax Funds (HUTF)	$ 8,403	2576.85
2-9	Other (specify):	$ 3,314	Addtl MV
2-10	Charges for services	$ 1,200	737.50
2-11	Fines and forfeits	$ -	
2-12	Special assessments	$ -	
2-13	Investment income	$ 773	
2-14	Charges for utility services	$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	$ -	
2-16	Lease proceeds	$ -	
2-17	Developer Advances received (should agree with line 4-4)	$ -	
2-18	Proceeds from sale of capital assets	$ -	
2-19	Fire and police pension	$ -	
2-20	Donations	$ -	
2-21	Other (specify):	$ 38	
2-22		$ -	
2-23		$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	$ 76,166	

PART 3 - EXPENDITURES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	$ 1,825	
3-2	Salaries	$ 14,951	
3-3	Payroll taxes	$ -	
3-4	Contract services	$ 9,977	
3-5	Employee benefits	$ -	
3-6	Insurance	$ 3,329	
3-7	Accounting and legal fees	$ 9,650	
3-8	Repair and maintenance	$ 5,176	
3-9	Supplies	$ 1,057	
3-10	Utilities and telephone	$ -	
3-11	Fire/Police	$ 8,250	
3-12	Streets and highways	$ 7,041	
3-13	Public health	$ -	
3-14	Culture and recreation	$ 69	
3-15	Utility operations	$ -	
3-16	Capital outlay	$ 1,293	
3-17	Debt service principal (should agree with Part 4)	$ -	
3-18	Debt service interest	$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	$ -	
3-20	Repayment of Developer Advance Interest	$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	$ -	
3-23	Other (specify):	$ -	
3-24		$ -	
3-25		$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES	$ 62,619	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than $100,000 - STOP. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

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?	☐	☑
	If Yes, please attach a copy of the entity's Debt Repayment Schedule.		
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)(enter all amount as positive numbers)	Outstanding at end of prior year	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	$ -	$ -	$ -	$ -
	Revenue bonds	$ -	$ -	$ -	$ -
	Notes/Loans	$ -	$ -	$ -	$ -
	Leases	$ -	$ -	$ -	$ -
	Developer Advances	$ -	$ -	$ -	$ -
	Other (specify):	$ -	$ -	$ -	$ -
	TOTAL	$ -	$ -	$ -	$ -

	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		-
		General/Other		19,915.00
		TOTAL		19,915.00

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	$ 64,432	
5-2	Certificates of deposit	$ 100,000	
	Total Cash Deposits		$ 164,432
	Investments (if investment is a mutual fund, please list underlying investments):		
5-3	CSAFE	$ 90,123	
	CSAFE - CTF	$ 11,647	
		$ -	
		$ -	
	Total Investments		$ 101,770
	Total Cash and Investments		$ 266,202

	Please answer the following questions by marking in the appropriate boxes	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 use this space to provide any explanations:

PART 6 - CAPITAL ASSETS

	Please answer the following questions by marking in the appropriate boxes.	Yes	No
6-1	Does the entity have capital 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:	Balance - beginning of the year	Additions (Must be included in Part 3)	Deletions	Year-End Balance
	Land	$ 19,400	$ -	$ -	$ 19,400
	Buildings	$ 182,183	$ -	$ -	$ 182,183
	Machinery and equipment	$ 24,208	$ -	$ -	$ 24,208
	Furniture and fixtures	$ -	$ -	$ -	$ -
	Construction In Progress (CIP)	$ -	$ -	$ -	$ -
	Other (explain):	$ -	$ -	$ -	$ -
	Accumulated Depreciation (Please enter a negative, or credit, balance)	$ (46,915)	$ (7,617)	$ -	$ (54,532)
	TOTAL	$ 178,876	$ (7,617)	$ -	$ 171,259

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

	Please answer the following questions by marking in the appropriate boxes.	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, SO, 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 questions by marking in the appropriate boxes.	Yes	No	N/A
8-1	Did the entity file a budget with the Department of Local Affairs for the current year 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	$ 41,989
Streets	$ 13,326
CTF	$ 2,000
Cemetery	$ 500
Town Hall	$ 6,500

PART 9 - TAXPAYER'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.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

	Please answer the following questions by marking in the appropriate boxes.	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:	Please list the NEW name & PRIOR name:		
10-3	Is the entity a metropolitan district?	☐	☑
	Please indicate what services the entity provides:		
10-4	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:		
10-5	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:		

Please use this space to provide any explanations or comments:

PART 11 - GOVERNING BODY APPROVAL

	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: RACHEL NEW	I Rachel New, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed Rachel New Date: March 28, 2017 My term Expires: 4/15/2018
Board Member 2	Print Board Member's Name: CHRIS NASSO	I Chris Nasso, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed Chris Nasso Date: 3/28/17 My term Expires: 4/15/18
Board Member 3	Print Board Member's Name: Matthew D. Bucher	I _____, attest 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: 3/28/2016 My term Expires: 4/15/18
Board Member 4	Print Board Member's Name: CORY NASSO	I _____, attest 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: 3/28/17 My term Expires: 4/15/18
Board Member 5	Print Board Member's Name: BRAD WICK	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed Brad Wick Date: 3/28/2018 My term Expires: 4/15/2018
Board Member 6	Print Board Member's Name:	I _____, attest 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 7	Print Board Member's Name:	I _____, attest 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: _____

RESOLUTION 1 SERIES 2017
THE TOWN OF PITKIN, COLORADO

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

A RESOLUTION APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2016 FOR THE TOWN OF PITKIN, STATE OF COLORADO.

WHEREAS, the Board of Trustees of the Town of Pitkin wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604 (1), C.R.S. states that any local government where neither revenue nor expenditures exceed $100,000.00 may, with the approval of the State Auditor, be exempt from the provisions of Section 29-1-603, C.R.S.; and

WHEREAS, neither revenue nor expenditures for the Town of Pitkin exceeded $100,000 for Fiscal Year 2016; and

WHEREAS an application for exemption from audit for the Town of Pitkin has been prepared by Holscher, Mayberry & Company, LLC, an independent accountant with knowledge of governmental accounting, and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations, issued by the State Auditor.

NOW THEREFORE, be it resolved by the Board of Trustees of the Town of Pitkin that the application for exemption from audit for the Town of Pitkin for the Fiscal Year ended December 31st, 2016, has been personally reviewed and is hereby approved by a majority of the Board of Trustees of the Town of Pitkin; that those members of the Board of Trustees have signified their approval by signing below; and that this resolution shall be attached to and shall become a part of the application for exemption from audit of the Town of Pitkin for the fiscal year ended December 31, 2016.

Members of the Board of Trustees	Signature
Eddy Balch	
Matt Buchanan	
Chris Nasso	
Cory Nasso	

Brad Wick

Brad Wick

ADOPTED THIS 28th day of March 2017

TOWN OF PITKIN EST. 1879 COLORADO

Rachel New

Rachel New, Mayor Pro Tem

Attest:

Sara Gibb, Clerk/Treasurer