APPLICATION FOR EXEMPTION FROM AUDIT
LONG FORM

NAME OF GOVERNMENT	Town of Romeo	For the Year Ended 12/31/2016 or fiscal year ended:
ADDRESS	P.O. Box 505 Romeo, CO 81148	
CONTACT PERSON	Diana Cantu	
PHONE	719-843-5785	
EMAIL	romeo@centurytel.net	
FAX		

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:	See Accountants' Compilation Report
TITLE	
FIRM NAME (if applicable)	
ADDRESS	
PHONE	
DATE PREPARED (Must be Completed prior to Board approval)	
RELATIONSHIP TO ENTITY	

PREPARER (SIGNATURE REQUIRED)

	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:

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RECEIVED
By Justin L. Smith at 4:46 pm, Mar 29, 2017

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: CTF	Description	Proprietary/Fiduciary Funds: Enterprise Fund	Proprietary/Fiduciary Funds: Fund*
	Assets			**Assets**		
1-1	Cash & Cash Equivalents	$ 91,410	$ 29,058	Cash & Cash Equivalents	$ 78,691	$ -
1-2	Investments	$ -	$ -	Investments	$ -	$ -
1-3	Receivables	$ 7,130	$ -	Receivables	$ 11,649	$ -
1-4	Due from Other Entities or Funds	$ 442	$ -	Due from Other Entities or Funds	$ 858	$ -
	All Other Assets (specify)			Other Current Assets	$ -	$ -
1-5		$ -	$ -	Total Current Assets	$ 91,198	$ -
1-6		$ -	$ -	Capital Assets, net (from Part	$ 562,421	$ -
1-7		$ -	$ -	Other Long Term Assets (specify)	$ -	$ -
1-8		$ -	$ -		$ -	$ -
1-9		$ -	$ -		$ -	$ -
1-10		$ -	$ -		$ -	$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 98,982	$ 29,058	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 653,619	$ -
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	$ -	$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	$ -	$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 98,982	$ 29,058	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 653,619	$ -
	Liabilities			**Liabilities**		
1-14	Accounts Payable	$ -	$ -	Accounts Payable	$ -	$ -
1-15	Accrued Payroll and Related Liabilities	$ 180	$ -	Accrued Payroll and Related Liabilities	$ 373	$ -
1-16	Accrued Interest Payable	$ -	$ -	Accrued Interest Payable	$ -	$ -
1-17	Due to Other Entities or Funds	$ -	$ 1,300	Due to Other Entities or Funds	$ -	$ -
1-18	All Other Current Liabilities	$ -	$ -	All Other Current Liabilities	$ -	$ -
1-19	TOTAL CURRENT LIABILITIES	$ 180	$ 1,300	TOTAL CURRENT LIABILITIES	$ 373	$ -
1-20	All Other Liabilities (specify)	$ -	$ -	Proprietary Debt Outstanding (from Part 4-4)	$ 113,940	$ -
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	$ 180	$ 1,300	(add lines 1-19 through 1-27) TOTAL LIABILITIES	$ 114,313	$ -
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	$ 7,130	$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	$ -	$ -
	Fund Balance			**Net Position**		
1-30	Nonspendable Prepaid	$ -	$ -	Net Investment in Capital Assets	$ 448,481	$ -
1-31	Nonspendable Inventory	$ -	$ -			
1-32	Restricted (specify): TABOR/Special Revenue Fund	$ 1,067	$ 27,758	Emergency Reserves	$ -	$ -
1-33	Committed: (specify)	$ -	$ -	Other Designations/Reserves	$ -	$ -
1-34	Assigned (specify)	$ -	$ -	Restricted	$ -	$ -
1-35	Unassigned:	$ 90,605	$ -	Undesignated/Unreserved/Unrestricted	$ 90,825	$ -
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	$ 91,672	$ 27,758	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	$ 539,306	$ -
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	$ 98,982	$ 29,058	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	$ 653,619	$ -

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds: General Fund	Governmental Funds: CTF	Description	Proprietary/Fiduciary Funds: Enterprise Fund	Proprietary/Fiduciary Funds: Fund*
	Tax Revenue			Tax Revenue		
2-1	Property	$ 6,254	$ -	Property	$ -	$ -
2-2	Specific Ownership	$ 1,247	$ -	Specific Ownership	$ -	$ -
2-3	Sales and Use Tax	$ 5,098	$ -	Sales and Use Tax	$ -	$ -
2-4	Other Tax Revenue (specify):	$ -	$ -	Other Tax Revenue (specify):	$ -	$ -
2-5	Road and Bridge Tax	$ 406	$ -		$ -	$ -
2-6	Delinquent Tax	$ 76	$ -		$ -	$ -
2-7		$ -	$ -		$ -	$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ 13,081	$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ -	$ -
2-9	Licenses and Permits	$ 2,433	$ -	Licenses and Permits	$ -	$ -
2-10	Highway Users Tax Funds (HUTF)	$ 14,716	$ -	Highway Users Tax Funds (HUTF)	$ -	$ -
2-11	Conservation Trust Funds (Lottery)	$ -	$ 4,438	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	$ -	$ -	Grants	$ -	$ -
2-15	Donations	$ -	$ -	Donations	$ -	$ -
2-16	Charges for Sales and Services	$ -	$ -	Charges for Sales and Services	$ 76,190	$ -
2-17	Rental Income	$ -	$ -	Rental Income	$ -	$ -
2-18	Fines and Forfeits	$ -	$ -	Fines and Forfeits	$ -	$ -
2-19	Interest/Investment Income	$ 77	$ 27	Interest/Investment Income	$ 51	$ -
2-20	Tap Fees	$ -	$ -	Tap Fees	$ -	$ -
2-21	Developer Advances	$ -	$ -	Developer Advances	$ -	$ -
2-22	All Other (specify): Franchise Fee	$ 4,688	$ -	All Other (specify):	$ -	$ -
2-23	Miscellanous	$ 551	$ -	Insurance Proceeds	$ 70,734	$ -
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	$ 35,546	$ 4,465	Add lines 2-8 through 2-23 TOTAL REVENUES	$ 146,975	$ -
	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	$ 10,000	$ -
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	$ 10,000	$ -
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ 35,546	$ 4,465	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ 156,975	$ -

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

GRAND TOTALS $ 196,986

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

Line #	Description	General Fund	CTF
	Expenditures		
3-1	General Government	$ 27,466	$ -
3-2	Judicial	$ -	$ -
3-3	Law Enforcement	$ -	$ -
3-4	Fire	$ -	$ -
3-5	Highways & Streets	$ 107	$ -
3-6	Solid Waste	$ -	$ -
3-7	Contributions to Fire & Police Pension Assoc.	$ -	$ -
3-8	Health	$ -	$ -
3-9	Culture and Recreation	$ -	$ 2,142
3-10	Other (specify): Miscellanous	$ 137	$ -
3-11		$ -	$ -
3-12		$ -	$ -
3-13		$ -	$ -
3-14	Capital Outlay	$ -	$ -
	Debt Service		
3-15	Principal	$ -	$ -
3-16	Interest	$ -	$ -
3-17	Bond Issuance Costs	$ -	$ -
3-18	Developer Principal Repayments	$ -	$ -
3-19	Developer Interest Repayments	$ -	$ -
3-20	All Other (specify):	$ -	$ -
3-21		$ -	$ -
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	$ 27,710	$ 2,142
3-23	Interfund Transfers (In)	$ -	$ -
3-24	Interfund Transfers Out	$ -	$ -
3-25	Other Expenditures (Revenues):	$ -	$ -
3-26		$ -	$ -
3-27		$ -	$ -
3-28		$ -	$ -
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	$ -	$ -
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 3-29, less line 3-22, plus line 3-29	$ 7,836	$ 2,323
3-31	Fund Balance, January 1 from December 31 prior year report	$ 83,836	$ 25,435
3-32	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.**	$ 91,672	$ 27,758

Proprietary/Fiduciary Funds

Line #	Description	Enterprise Fund	Fund*
	Expenditures		
3-1	General Operating & Administrative	$ 17,393	$ -
3-2	Salaries	$ 21,324	$ -
3-3	Payroll Taxes	$ 1,660	$ -
3-4	Contract Services	$ 2,343	$ -
3-5	Employee Benefits	$ -	$ -
3-6	Insurance	$ 3,980	$ -
3-7	Accounting and Legal Fees	$ 3,390	$ -
3-8	Repair and Maintenance	$ 14,192	$ -
3-9	Supplies	$ 3,375	$ -
3-10	Utilities	$ 16,811	$ -
3-11	Contributions to Fire & Police Pension Assoc.	$ -	$ -
3-12	Other (specify): Propane, Gas, Diesel	$ 696	$ -
3-13		$ -	$ -
3-14	Capital Outlay	$ -	$ -
	Debt Service		
3-15	Principal	$ 9,461	$ -
3-16	Interest	$ 750	$ -
3-17	Bond Issuance Costs	$ -	$ -
3-18	Developer Principal Repayments	$ -	$ -
3-19	Developer Interest Repayments	$ -	$ -
3-20	All Other (specify):	$ -	$ -
3-21	Loss on Sale of Land	$ 5,878	$ -
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	$ 101,253	$ -
3-23	Net Interfund Transfers (In)	$ -	$ -
3-24	Net Interfund Transfers Out	$ -	$ -
3-25	Depreciation	$ 69,626	$ -
3-26	Other Financing Sources (Uses) (from line 2-28)	$ 10,000	$ -
3-27	Capital Outlay (from line 3-14)	$ -	$ -
3-28	Debt Principal (from line 3-15)	$ 9,461	$ -
3-29	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25) TOTAL GAAP RECONCILING ITEMS	$ (70,165)	$ -
3-30	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	$ (14,443)	$ -
3-31	Net Position, January 1 from December 31 prior year report	$ 553,749	$ -
3-32	Prior Period Adjustment **(MUST explain)**	$ -	$ -
3-33	Net Position, December 31 Line 3-30 plus line 3-31 **This total should be the same as line 1-36.**	$ 539,306	$ -

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

GRAND TOTAL $ 131,105

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than $750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please use this space to provide any explanations or comments:

	Please answer the following questions by marking the appropriate boxes.	YES	NO
4-1	Does the entity have outstanding debt?	☑	☐
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	$ 123,401	$ -	$ 9,461	$ 113,940
	Leases	$ -	$ -	$ -	$ -
	Developer Advances	$ -	$ -	$ -	$ -
	Other (specify):	$ -	$ -	$ -	$ -
	TOTAL	$ 123,401	$ -	$ 9,461	$ 113,940

	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	0.00		
	General/Other	9.631		
	TOTAL	9.631		

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	$ 199,159	
5-2	Certificates of deposit	$ -	
	TOTAL CASH DEPOSITS		$ 199,159
	Investments (if investment is a mutual fund, please list underlying investments):		
		$ -	
5-3		$ -	
		$ -	
		$ -	
	TOTAL INVESTMENTS		$ -
	TOTAL CASH AND INVESTMENTS		$ 199,159

	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	Please use this space to provide any explanations or comments:
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:	☐	☑	The District did not perform an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S. because there have not been any significant changes since 2012. This may be a violation of state statute.

6-3

Complete the following Capital Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year	Additions	Deletions	Year-End Balance
Land	$ 500	$ -	$ -	$ 500
Buildings	$ 101,901	$ -	$ -	$ 101,901
Machinery and equipment	$ -	$ -	$ -	$ -
Furniture and fixtures	$ -	$ -	$ -	$ -
Infrastructure	$ -	$ -	$ -	$ -
Construction In Progress (CIP)	$ -	$ -	$ -	$ -
Other (explain):	$ -	$ -	$ -	$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	$ (55,295)	$ (3,105)	$ -	$ (58,400)
TOTAL	$ 47,106	$ (3,105)	$ -	$ 44,001

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year	Additions	Deletions	Year-End Balance
Land	$ 20,878	$ -	$ 15,878	$ 5,000
Buildings	$ 302,375	$ -	$ -	$ 302,375
Machinery and equipment	$ 57,648	$ -	$ -	$ 57,648
Furniture and fixtures	$ 36,866	$ -	$ -	$ 36,866
Infrastructure	$ -	$ -	$ -	$ -
Construction In Progress (CIP)	$ -	$ -	$ -	$ -
Other (explain): Sewer, Water, and Wastewater Projects	$ 934,703	$ -	$ -	$ 934,703
Accumulated Depreciation (Enter a negative, or credit, balance)	$ (704,545)	$ (69,626)	$ -	$ (774,171)
TOTAL	$ 647,925	$ (69,626)	$ 15,878	$ 562,421

PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
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?	$ -

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:
Total expenses exceeded budgeted expenses for the Enterprise Fund, this may be a violation of state statute

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

Fund Name		Budgeted Expenditures
General Fund	$	33,555
Conservation Trust Fund	$	13,600
Enterprise Fund	$	75,910
	$	-

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:		
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	$	199,159	Unrestricted Fund Balar	$	90,488	Total Tax Revenue	$	13,081
Current Liabilities	$	1,853	Total Fund Balance	$	91,672	Revenue Paying Debt Service	$	-
Deferred Inflow	$	7,130	PY Fund Balance	$	63,836	Total Revenue	$	40,011
			Total Revenue	$	35,546	Total Debt Service Principal	$	-
			Total Expenditures	$	27,710	Total Debt Service Interest	$	-
Governmental			Interfund In	$	-			
Total Cash & Investments	$	120,468	Interfund Out	$	-	**Enterprise Funds**		
Transfers In	$	-	**Proprietary**			Net Position	$	539,306
Transfers Out	$	-	Current Assets	$	91,198	PY Net Position	$	553,749
Property Tax	$	6,254	Deferred Outflow	$	-	**Government-Wide**		
Debt Service Principal	$	-	Current Liabilities	$	373	Total Outstanding Debt	$	113,940
Total Expenditures	$	29,852	Deferred Inflow	$	-	Authorized but Unissued	$	-
Total Developer Advances	$	-	Cash & Investments	$	78,691	Year Authorized	$	-
Total Developer Repayments	$	-	Principal Expense	$	-			

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.
Board Member 1	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:______________
Board Member 2	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:______________
Board Member 3	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:______________
Board Member 4	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:______________
Board Member 5	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:______________
Board Member 6	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:______________
Board Member 7	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:______________

Town of Romeo
Notes Payable
12/31/2016

The Town of Romeo has one bond payable to USDA that was acquired in order for the Town to make improvements to their sewer system. The bond was purchased in April of 1990 for $26,100. The following is a schedule by years of the future payments and interest due.

	Principal	Interest	Total
2017	700	785	1,485
2018	700	785	1,485
2019	700	785	1,485
2020	700	785	1,485
2021	700	785	1,485
2022-2029	10,700	1,505	12,205
Totals	$ 14,200	$ 5,430	$ 19,630

Town of Romeo has a loan with Colorado Water Resources and Power Development Authority. They make semi-annual payments of $4,375. They draw down money when needed and are required to make semi-annual payments.

	Principal	Interest	Total
2017	8,750	-	8,750
2018	8,750	-	8,750
2019	8,750	-	8,750
2020	8,750	-	8,750
2021	8,750	-	8,750
2022-2028	55,990	-	55,990
Totals	$ 99,740	$ -	$ 99,740

Resolution/ Ordinance for Exemption From Audit

(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 2016 FOR THE (TOWN OF ROMEO) STATE OF COLORADO.

WHEREAS, the (THE TOWN BOARD) of (THE TOWN OF ROMEO) wishes to claim from the audit requirements of section 29-1-603, C.R.S.; and

WHEREAS, SECTION 29-1-604, C.R.S. states that any local government where neither revenues nor expenditures exceed five hundred thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S. and

Whereas, neither revenue nor expenditures for (TOWN OF ROMEO) exceed $1000,000 for Year 2016 and

WHEREAS, an application for exemption from audit for (TOWN OF ROMEO) has been prepared by (WALL, SMITH, BATEMAN INC.), a person skilled in governmental accounting and

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

NOW THEREFORE be it resolved/ordained by the (TOWN BOARD) of the (TOWN OF ROMEO) for the year 12-31-2016, has been personally reviewed and is hereby approved by the majority of the (TOWN BOARD) of the (TOWN OF ROMEO); that those members of the (TOWN BOARD) have signified the 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 ROMEO) for the year ended 12-31-2016.

ADOPTED THIS 27 **DAY OF** March **2017**

[signature]

Mayor/ President/ Chairman, etc.

Attest; Maria Darlene Vigil

Town Clerk, Secretary, etc.

Print Name of Members Of Governing Body	Date Term Expires	Signatures
KATE BROOKS	2018	Kate Brooks
Stephanie Guiller	2019	Stephanie Guiller
Samuel Valdez Samuel ValDez	2019	Samuel Valdez
Marcella Duran	2018	Marcella Duran
Julia Chavez Julia C.Chavez	2019	Julia Chavez

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Wall,
Smith,
Bateman Inc.

To the Board of Directors
Town of Romeo
Romeo, Colorado

Management is responsible for the accompanying financial statements of the Town of Romeo (the Town), which comprise the balance sheet as of December 31, 2016, and the related operating statement 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.

Other Matter

The financial statements included in the accompanying prescribed form are intended to comply with the requirements of the Colorado Office of the State Auditor, and are not intended to be a 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 the Town of Romeo 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.

Wall, Smith, Bateman Inc.

Wall, Smith, Bateman Inc.
Alamosa, Colorado

March 10, 2017