

**APPLICATION FOR EXEMPTION FROM AUDIT**

**LONG FORM**

**2653.00**  
For the Year Ended  
12/31/17  
or fiscal year ended:

**NAME OF GOVERNMENT**  
**ADDRESS**  
  
**CONTACT PERSON**  
**PHONE**  
**EMAIL**  
**FAX**

SILT WATER CONSERVANCY DISTRICT
120 SOUTH 7TH STREET
PO BOX 8
SILT, COLORADO 81652
MICHELLE PATTON
970-876-2393
swcd@rof.net
970-876-2874

**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:**  
**TITLE**  
**FIRM NAME (if applicable)**  
**ADDRESS**  
**PHONE**  
**DATE PREPARED**  
(Must be Completed prior to Board approval)  
**RELATIONSHIP TO ENTITY**

JOE R. HOOD
CPA
MAGGARD & HOOD, PC
PO BOX 370, GLENWOOD SPRINGS, CO 81602
970-945-8588
03/23/18
INDEPENDENT CPA SKILLED IN GOVERNMENTAL ACCOUNTING

**PREPARER (SIGNATURE REQUIRED)**

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES	NO	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

**P**

**RECEIVED**  
Office of the State Auditor  
  
March 29, 2018

## PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		GENERAL FUND	SPECIAL REVENUE FUND		WATER ACTIVITY FUND	Fund*
<b>Assets</b>				<b>Assets</b>		
1-1	Cash & Cash Equivalents	\$ 448,064	\$ 40,273	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 815	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ 86,696	\$ -
	All Other Assets [specify...]			Other Current Assets	\$ -	\$ -
1-5	Receiveable - Property Taxes	\$ 134,671	\$ -			
1-6		\$ -	\$ -	<b>Total Current Assets</b>	\$ 86,696	\$ -
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 975,115	\$ -
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 583,550	\$ 40,273	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 1,061,811	\$ -
1-12	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -	<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	\$ -	\$ -
1-13	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 583,550	\$ 40,273	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 1,061,811	\$ -
<b>Liabilities</b>				<b>Liabilities</b>		
1-14	Accounts Payable	\$ 37,486	\$ -	Accounts Payable	\$ -	\$ -
1-15	Accrued Payroll and Related Liabilities	\$ 3,887	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ 5,379	\$ -
1-17	Due to Other Entities or Funds	\$ 86,696	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-19	<b>TOTAL CURRENT LIABILITIES</b>	\$ 128,069	\$ -	<b>TOTAL CURRENT LIABILITIES</b>	\$ 5,379	\$ -
1-20	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 875,595	\$ -
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) <b>TOTAL LIABILITIES</b>	\$ 128,069	\$ -	(add lines 1-19 through 1-27) <b>TOTAL LIABILITIES</b>	\$ 880,974	\$ -
1-29	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ 134,671	\$ -	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ -	\$ -
<b>Fund Balance</b>				<b>Net Position</b>		
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 99,519	\$ -
1-31	Nonspendable Inventory	\$ -	\$ -			
1-32	Restricted: Tabor Reserve/ Maintenance/ Pump Reserve	\$ 6,217	\$ 40,273	Emergency Reserves	\$ -	\$ -
1-33	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-34	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -
1-35	Unassigned:	\$ 314,593	\$ -	Undesignated/Unreserved/Unrestricted	\$ 81,318	\$ -
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ 320,810	\$ 40,273	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ 180,837	\$ -
1-37	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 583,550	\$ 40,273	Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ 1,061,811	\$ -

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

## PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		GENERAL FUND	SPECIAL REV FUND		WTR ACTIVITY	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property	\$ 129,919	\$ -	Property	\$ -	\$ -	
2-2	Specific Ownership	\$ 10,094	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5	DOW Impact Assistance Grant	\$ 39	\$ -		\$ -	\$ -	
2-6	Senior Exemption	\$ 473	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 <b>TOTAL TAX REVENUE</b>	\$ 140,525	\$ -	Add lines 2-1 through 2-7 <b>TOTAL TAX REVENUE</b>	\$ -	\$ -	
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	\$ -	\$ -	
2-14	Grants	\$ 33,632	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ 266,293	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ 33	\$ -	
2-19	Interest/Investment Income	\$ 276	\$ -	Interest/Investment Income	\$ 728	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ 2,200	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other: Miscellaneous	\$ 2,258	\$ -	All Other: Miscellaneous	\$ 250	\$ -	
2-23	Reimbursement from other Entities	\$ 20,492	\$ -	Reimbursement from other Entities	\$ 42,457	\$ -	
2-24	Add lines 2-8 through 2-23 <b>TOTAL REVENUES</b>	\$ 197,182	\$ -	Add lines 2-8 through 2-23 <b>TOTAL REVENUES</b>	\$ 311,961	\$ -	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-27	Other [specify...]: Water Fund Loan Repayment	\$ 5,000	\$ -	Other [specify...]:	\$ -	\$ -	
2-28	Add lines 2-25 through 2-27 <b>TOTAL OTHER FINANCING SOURCES</b>	\$ 5,000	\$ -	Add lines 2-25 through 2-27 <b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	
2-29	Add lines 2-24 and 2-28 <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 202,182	\$ -	Add lines 2-24 and 2-28 <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 311,961	\$ -	<b>\$ 514,143</b>

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

**PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES**

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		GENERAL FUND	SPECIAL REV FUND		WTR ACTIVITY	Fund*	
<b>Expenditures</b>				<b>Expenditures</b>			
3-1	General Government	\$ 258,752	\$ -	General Operating & Administrative	\$ 7,283	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 93,104	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 6,617	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ 4,125	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ 6,800	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 18,601	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 71,891	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ 7,150	\$ -	
3-10	Other [specify...]:	\$ -	\$ -	Utilities	\$ 40,983	\$ -	
3-11		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other: Treasurer Fees	\$ 4,836	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ 7,150	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ 22,067	\$ -	
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 <b>TOTAL EXPENDITURES</b>	\$ 258,752	\$ -	Add lines 3-1 through 3-21 <b>TOTAL EXPENDITURES</b>	\$ 290,606	\$ -	<b>GRAND TOTAL</b>
3-23	Interfund Transfers (In)	\$ 22,610	\$ (2,610)	Net Interfund Transfers (In) Out	\$ (20,000)	\$ -	\$ 549,358
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ 48,420	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ 7,150	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28) <b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ 22,610	\$ (2,610)	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25) <b>TOTAL GAAP RECONCILING ITEMS</b>	\$ (41,270)	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ (79,180)	\$ 2,610	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ 85	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 399,990	\$ -	Net Position, January 1 from December 31 prior year report	\$ 180,752	\$ -	
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.	\$ 320,810	\$ 2,610	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 180,837	\$ -	

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

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	YES	NO	
4-1 Does the entity have outstanding debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Please use this space to provide any explanations or comments: 4-9 Mill Levy for General Operating Expenses
4-2 Is the debt repayment schedule attached? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-3 Is the entity current in its debt service payments? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)			
<b>General obligation bonds</b>	\$ -	\$ -	\$ -
<b>Revenue bonds</b>	\$ -	\$ -	\$ -
<b>Notes/Loans</b>	\$ 909,685	\$ -	\$ 875,595
<b>Leases</b>	\$ -	\$ -	\$ -
<b>Developer Advances</b>	\$ -	\$ -	\$ -
<b>Other: BEREAU OF RECLAMATION</b>	\$ 76,800	\$ -	\$ 57,600
<b>TOTAL</b>	<b>\$ 986,485</b>	<b>\$ -</b>	<b>\$ 933,195</b>

\*must agree to prior year ending balance

	YES	NO	
4-5 Does the entity have any authorized, but unissued, debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: How much?			\$ -
If yes: Date the debt was authorized:			
4-6 Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: How much?			\$ -
4-7 Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: What is the amount outstanding?			\$ -
4-8 Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
What are the annual lease payments?			\$ -
4-9 Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes: Please provide the following mills levied for the year reported (do not enter \$ amounts):			
Bond Redemption			0.00
General/Other			0.83
<b>TOTAL</b>			<b>0.83</b>

## PART 5 - CASH AND INVESTMENTS

	AMOUNT	TOTAL	
5-1 YEAR-END Total of ALL Checking and Savings accounts	\$ 488,337		Please use this space to provide any explanations or comments:
5-2 Certificates of deposit	\$ -		
<b>TOTAL CASH DEPOSITS</b>		<b>\$ 488,337</b>	
<b>Investments (if investment is a mutual fund, please list underlying investments):</b>			
	\$ -		
	\$ -		
	\$ -		
	\$ -		
<b>TOTAL INVESTMENTS</b>		<b>\$ -</b>	
<b>TOTAL CASH AND INVESTMENTS</b>		<b>\$ 488,337</b>	

	YES	NO	N/A	
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

## PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box

YES

NO

Please use this space to provide any explanations or comments:

6-1 Does the entity have capitalized assets?  YES  NO

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:  YES  NO

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ 24,722	\$ -	\$ -	\$ 24,722
Machinery and equipment	\$ 178,217	\$ 8,250	\$ -	\$ 186,467
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ 118,226	\$ -	\$ 118,226
Other: EASEMENTS	\$ 10,793	\$ -	\$ -	\$ 10,793
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (177,113)	\$ (7,255)	\$ -	\$ (184,368)
<b>TOTAL</b>	<b>\$ 36,619</b>	<b>\$ 119,221</b>	<b>\$ -</b>	<b>\$ 155,840</b>

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	\$ 201,519	\$ 8,250	\$ -	\$ 209,769
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 1,410,387	\$ -	\$ -	\$ 1,410,387
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (596,621)	\$ (48,420)	\$ -	\$ (645,041)
<b>TOTAL</b>	<b>\$ 1,015,285</b>	<b>\$ (40,170)</b>	<b>\$ -</b>	<b>\$ 975,115</b>

\*must agree to prior year ending balance

## 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?  YES  NO

7-2 Does the entity have a volunteer firemen's pension plan?  YES  NO

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>
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	Please use this space to provide any explanations or comments:
<b>8-1</b> Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>8-2</b> Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>If yes:</b> Please indicate the amount appropriated for each fund for the year reported				
Fund Name	Budgeted Expenditures			
GENERAL FUND	\$		550,045	
WATER ACTIVITY	\$		406,282	
MAINTENANCE RESERVE	\$		37,485	
PUMP RESERVE	\$		2,789	

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

Please answer the following question by marking in the appropriate box	YES	NO	Please use this space to provide any explanations or comments:
<b>9-1</b> Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

## PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box	YES	NO	Please use this space to provide any explanations or comments:
<b>10-1</b> Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 150px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>10-2</b> Has the entity changed its name in the past or current year? If Yes: NEW name <input style="width: 150px;" type="text"/> PRIOR name <input style="width: 150px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>10-3</b> Is the entity a metropolitan district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>10-4</b> Please indicate what services the entity provides: <input style="width: 150px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>10-5</b> Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input style="width: 150px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

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

## OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$	488,337	Unrestricted Fund Balan	\$	314,593	140,525
Current Liabilities	\$	133,448	Total Fund Balance	\$	320,810	-
Deferred Inflow	\$	134,671	PY Fund Balance	\$	389,990	202,182
			Total Revenue	\$	202,182	-
			Total Expenditures	\$	258,752	-
			Interfund In	\$	22,610	-
			Interfund Out	\$	-	-
<b>Governmental</b>			<b>Proprietary</b>			
Total Cash & Investments	\$	488,337	Current Assets	\$	86,696	180,837
Transfers In	\$	20,000	Deferred Outflow	\$	-	180,752
Transfers Out	\$	-	Current Liabilities	\$	5,379	-
Property Tax	\$	129,919	Deferred Inflow	\$	-	933,195
Debt Service Principal	\$	-	Cash & Investments	\$	-	-
Total Expenditures	\$	258,752	Prncpal Expense	\$	-	-
Total Developer Advances	\$	-				
Total Developer Repayments	\$	-				

**PART 12 - GOVERNING BODY APPROVAL**

Please answer the following question by marking in the appropriate box

YES

NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?

**Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures**

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personal of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was signed by parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application.

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
  - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

**Original Signatures  
Verified by**

Justin L. Smith



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

Print the names of all current governing board members below.

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

Board Member	Print Board Member's Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
1	KELLY LYON	Signed: Kelly Lyon Date: 9-24-19 My term Expires: 3-23-18
2	MIKE WALCK	Signed: Mike Walck Date: 9-24-18 My term Expires: 3-23-18
3	EARL D. KEITHLEY III	Signed: Earl D. Keithley III Date: 3/23/2018 My term Expires: 9/24/18
4	JERRY SEIFERT	Signed: Jerry Seifert Date: 3/26/2018 My term Expires: 9-24-18
5	DOMINIC DODERO	Signed: Dominic Dodero Date: 3/26/2018 My term Expires: 9-24-19
6		Signed: _____ Date: _____ My term Expires: _____
7		Signed: _____ Date: _____ My term Expires: _____

**SILT WATER CONSERVANCY DISTRICT**  
**NOTES TO AUDIT EXEMPTION APPLICATION**  
**DECEMBER 31, 2017**

Changes in the District's long-term obligations during the fiscal year ended December 31, 2017 are as follows:

*GOVERNMENTAL TYPE ACTIVITIES:*

	Balances 01/01/17	Additions	Reductions	Balances 12/31/17	Amounts Due Within One Year
<u>Contract Payable:</u>					
U.S. Department of Interior	\$ 76,800	\$ -	\$ (19,200)	\$ 57,600	\$ 19,200

A contract was executed on June 24, 1963, and amended July 9, 1968, between the United States Department of the Interior and the Silt Water Conservancy District. In accordance with the contract, the United States would construct the Silt Project for the diversion, storage and distribution of water of the Rifle Creek watershed and Colorado River for irrigation, wildlife, fish and recreation purposes. In accordance with the contract, the District had a repayment obligation of \$960,000, payable in fifty successive equal annual installments of \$19,200 commencing December 31, 1971. However, the District may elect a variable payment formula with full repayment within the fifty year period. Title to the project works, constructed or acquired, remains with the United States. Following is a schedule of debt service payments to maturity. Interest expense, if any, has been added to the cost of the project by the United States and is not separately stated in the contract.

Annual payment required:	12/31/18		\$ 19,200
	12/31/19		19,200
	12/31/20		19,200
	Total Governmental Activities		\$ 57,600

**SILT WATER CONSERVANCY DISTRICT**  
**NOTES TO AUDIT EXEMPTION APPLICATION**  
**DECEMBER 31, 2017**

*BUSINESS TYPE ACTIVITIES:*

	Balances 01/01/17	Additions	Reductions	Balances 12/31/17	Amounts Due Within One Year
Intergovernmental Loan:					
CWCB Loan	\$ 889,685	\$ -	\$ (29,090)	\$ 860,595	\$ 29,817
Inter-fund Loan	<u>20,000</u>	<u>-</u>	<u>(5,000)</u>	<u>15,000</u>	<u>10,000</u>
Total Business Type Long-term Obligations					
	<u>\$ 909,685</u>	<u>\$ -</u>	<u>\$ (34,090)</u>	<u>\$ 875,595</u>	<u>\$ 39,817</u>

The District entered into a loan agreement dated January 9, 2004, and amended on January 15, 2009, between the Colorado Water Conservation Board and the Silt Water Conservancy District Water Activity Enterprise for the rehabilitation of infrastructures that includes reservoirs, canals, pump plants and irrigation laterals varying in age from 50 to 100 years old. The Colorado Water Conservation Board approved a loan to the Silt Water Conservancy District with a maximum amount of \$1,515,000 for 90% of the project costs and a 1% loan service charge, with interest at 2.5% per annum and a repayment term of 30 years. In 2009, the project was completed and the District had drawn \$1,074,385 on the loan which is secured by water user charges and fees.

The annual requirements to amortize the Loan are as follows:

	Principal	Interest	Totals
2018	29,817	21,515	51,332
2019	30,562	20,769	51,331
2020	31,326	20,005	51,331
2021	32,109	19,222	51,331
2022	32,912	18,420	51,332
2023-2027	177,321	79,336	256,657
2028-2032	200,623	56,035	256,658
2033-2037	226,986	29,672	256,658
2038-2039	<u>98,939</u>	<u>3,726</u>	<u>102,665</u>
	<u>\$ 860,595</u>	<u>\$ 268,700</u>	<u>\$ 1,129,295</u>

**SILT WATER CONSERVANCY DISTRICT**  
**NOTES TO AUDIT EXEMPTION APPLICATION**  
**DECEMBER 31, 2017**

*BUSINESS TYPE ACTIVITIES, continued:*

The District's Water Activity Enterprise Fund entered into a loan agreement dated December 1, 2009, with the Silt Water Conservancy District General Fund in the amount of \$50,000 to be used for general water activity operations. The loan carries an interest rate of 0% and is payable in 10 annual installments due December 1.

The annual requirements to amortize the loan are as follows:

	Principal	Interest	Totals
2018	\$ 10,000	\$ -	\$ 10,000
2019	5,000	-	5,000
	15,000	-	15,000
<b>Total Business Type</b>			
<b>Activities</b>	<b>\$ 15,000</b>	<b>\$ -</b>	<b>\$ 15,000</b>