

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT

ADDRESS

CONTACT PERSON

PHONE

EMAIL

FAX

Penrose Community Library District
35 7th St.
Penrose, CO 81240
Kristi Lindsey
719-372-6017
719-372-6018

For the Year Ended
12/31/2017
or fiscal year ended:

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

Dale Johns
CPA
Dale Johns CPA
P.O. Box 586
719-372-6729
3-19-18
None

PREPARER (SIGNATURE REQUIRED)

Dale Johns

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"/>	

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RECEIVED
Office of the State Auditor
March 27, 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		Please use this space to provide explanation of any items on this page	
		Fund*	Fund*		Fund*	Fund*		
Assets								
1-1	Cash & Cash Equivalents			Cash & Cash Equivalents				
1-2	Investments	\$ 127,222	\$ -	Investments	\$ -	\$ -		
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -		
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -		
	All Other Assets (specify)	\$ -	\$ -	Other Current Assets	\$ -	\$ -		
1-5		\$ -	\$ -		\$ -	\$ -		
1-6		\$ -	\$ -		\$ -	\$ -		
1-7		\$ -	\$ -		\$ -	\$ -		
1-8		\$ -	\$ -		\$ -	\$ -		
1-9		\$ -	\$ -		\$ -	\$ -		
1-10		\$ -	\$ -		\$ -	\$ -		
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 127,222	\$ -	(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	\$ 127,222	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -		
Liabilities								
1-14	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ -	\$ -		
1-15	Accrued Payroll and Related Liabilities	\$ 1,443	\$ -	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	\$ -	\$ -	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	\$ 1,443	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ -	\$ -		
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -		
Fund Balance								
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Position				
1-31	Nonspendable Inventory	\$ -	\$ -	Net Investment in Capital Assets				
1-32	Restricted (specify): <i>Emergency</i>	\$ 4242	\$ -	Emergency Reserves				
1-33	Committed: (specify) <i>General</i>	\$ 1798	\$ -	Other Designations/Reserves				
1-34	Assigned (specify)	\$ -	\$ -	Restricted				
1-35	Unassigned:	\$ 119739	\$ -	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	\$ 125,779	\$ -	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	\$ 127,222	\$ -	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
		Fund*	Fund*		Fund*	Fund*	
Tax Revenue							
2-1	Property	\$ 173,951	\$ -	Property	\$ -	\$ -	
2-2	Specific Ownership	\$ 30,127	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue (specify):	\$ -	\$ -	Other Tax Revenue (specify):	\$ -	\$ -	
2-5	Senior/Veteran Exp.	\$ 9,892	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7	\$ -	\$ -	Add lines 2-1 through 2-7	\$ -	\$ -	
	TOTAL TAX REVENUE	\$ -	\$ -	TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ 4,375	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ 320	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 894	\$ -	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other (specify): Fund Raisers	\$ (261)	\$ -	All Other (specify):	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23	\$ 219,298	\$ -	Add lines 2-8 through 2-23	\$ -	\$ -	
	TOTAL REVENUES	\$ 219,298	\$ -	TOTAL REVENUES	\$ -	\$ -	
Other Financing Sources							
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-27	Other (specify):	\$ -	\$ -	Other (specify):	\$ -	\$ -	
2-28	Add lines 2-25 through 2-27	\$ -	\$ -	Add lines 2-25 through 2-27	\$ -	\$ -	
	TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	
2-29	Add lines 2-24 and 2-28	\$ 219,298	\$ -	Add lines 2-24 and 2-28	\$ -	\$ -	
	TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 219,298	\$ -	TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	
GRAND TOTALS							\$

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
		Fund*	Fund*		Fund*	Fund*	
3-1	General Government	\$	\$	Expenditures			
3-2	Judicial	\$	\$	General Operating & Administrative	\$	\$	
3-3	Law Enforcement	\$	\$	Salaries	\$	\$	
3-4	Fire	\$	\$	Payroll Taxes	\$	\$	
3-5	Highways & Streets	\$	\$	Contract Services	\$	\$	
3-6	Solid Waste	\$	\$	Employee Benefits	\$	\$	
3-7	Contributions to Fire & Police Pension Assoc.	\$	\$	Insurance	\$	\$	
3-8	Health	\$	\$	Accounting and Legal Fees	\$	\$	
3-9	Culture and Recreation	\$	\$	Repair and Maintenance	\$	\$	
3-10	Other (specify):	\$ 186,947	\$	Supplies	\$	\$	
3-11		\$	\$	Utilities	\$	\$	
3-12		\$	\$	Contributions to Fire & Police Pension Assoc.	\$	\$	
3-13		\$	\$	Other (specify)	\$	\$	
3-14	Capital Outlay	\$ 16,658	\$	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			Add lines 3-1 through 3-21			
	TOTAL EXPENDITURES	\$ 203,605	\$	TOTAL EXPENDITURES	\$	\$	GRAND TOTAL
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, 3-18)	\$	\$	
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	\$	\$	Net Increase (Decrease) in Net Position	\$	\$	
	Line 2-29, less line 3-22, plus line 3-29	\$ 15,693	\$	Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$	\$	
3-31	Fund Balance, January 1 from December 31 prior year report	\$	\$	Net Position, January 1 from December 31 prior year report	\$	\$	
		\$ 110,086	\$		\$	\$	
3-32	Prior Period Adjustment (MUST explain)	\$	\$	Prior Period Adjustment (MUST explain)	\$	\$	
3-33	Fund Balance, December 31	\$	\$	Net Position, December 31	\$	\$	
	Sum of Line 3-30, 3-31, and 3-32	\$	\$	Line 3-30 plus line 3-31	\$	\$	
	This total should be the same as line 1-36.	\$ 125,779	\$	This total should be the same as line 1-36.	\$	\$	

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.

- 4-1 Does the entity have outstanding debt? YES NO
- 4-2 Is the debt repayment schedule attached? If no, MUST explain: YES NO
- 4-3 Is the entity current in its debt service payments? If no, MUST explain: YES NO

Please use this space to provide any explanations or comments:

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

General obligation bonds

Revenue bonds

Notes/Loans

Leases

Developer Advances

Other (specify):

None

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

- 4-5 Does the entity have any authorized, but unissued, debt? YES NO
- If yes: How much? \$ -
- Date the debt was authorized: _____
- 4-6 Does the entity intend to issue debt within the next calendar year? YES NO
- If yes: How much? \$ -
- 4-7 Does the entity have debt that has been refinanced that it is still responsible for? YES NO
- If yes: What is the amount outstanding? \$ -
- 4-8 Does the entity have any lease agreements? YES NO
- 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? YES NO
- What are the annual lease payments? \$ -
- 4-9 Does the entity have a certified mill levy? YES NO
- If yes: Please provide the following mills levied for the year reported (do not enter \$ amounts):

Bond Redemption	0.00	
General/Other	5.508	0.00
TOTAL	5.508	0.00

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	\$ 127,222	
5-2 Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS		\$ 127,222
Investments (if investment is a mutual fund, please list underlying investments):		
5-3	\$ -	
	\$ -	
	\$ -	
	\$ -	
TOTAL INVESTMENTS		\$ -
TOTAL CASH AND INVESTMENTS		\$ 127,222

Please use this space to provide any explanations or comments:

Please answer the following question by marking in the appropriate box

- 5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? YES NO N/A
- 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: YES NO N/A

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	\$ 28,324 -	\$ -	\$ -	\$ 28,324 -
Buildings	\$ 897,879 -	\$ -	\$ -	\$ 897,879 -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ 67,080 -	\$ -	\$ -	\$ 67,080 -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain): <i>Library Collection</i>	\$ 355,486 -	\$ 16,658 -	\$ -	\$ 372,144 -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ 606,293 -	\$ 39,179 -	\$ -	\$ 645,472 -
TOTAL	\$ 742,476 -	\$ (22,521)	\$ -	\$ 719,955 -

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	\$ -	\$ -	\$ -	\$ -

*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.):		\$	-
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:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Please use this space to provide any explanations or comments:
8-2	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"/>	

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

Fund Name	Budgeted Expenditures
General	\$ 210,232
	\$ -
	\$ -
	\$ -

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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Please use this space to provide any explanations or comments: <i>Ballot referendum allows liberty to exceed Tabor.</i>

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: <input style="width: 150px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Please use this space to provide any explanations or comments:
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input style="width: 350px;" type="text"/> PRIOR name <input style="width: 350px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-3	Is the entity a metropolitan district?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-4	Please indicate what services the entity provides: <input style="width: 400px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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: <input style="width: 400px;" 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

			Notes
Entity Wide:	General Fund	Governmental Funds	
Unrestricted Cash & Investments \$	Unrestricted Fund Balance \$	Total Tax Revenue \$	
Current Liabilities \$	Total Fund Balance \$	Revenue Paying Debt Service \$	
Deferred Inflow \$	PY Fund Balance \$	Total Revenue \$	
	Total Revenue \$	Total Debt Service Principal \$	
	Total Expenditures \$	Total Debt Service Interest \$	
	Interfund In \$		
	Interfund Out \$		
	Proprietary	Enterprise Funds	
	Current Assets \$	Net Position \$	
	Deferred Outflow \$	PY Net Position \$	
	Current Liabilities \$	Government-Wide	
	Deferred Inflow \$	Total Outstanding Debt \$	
	Cash & Investments \$	Authorized but Unissued \$	
	Principal Expense \$	Year Authorized \$	

