

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT

TOWN OF BOONE

ADDRESS

P.O. 13
Boone, CO. 81025

CONTACT PERSON

Barbara Berry

PHONE

719-947-3311

EMAIL

townofboone@yahoo.com

FAX

719-947-3904

6/16/00
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:

Jean-Michel Cortes

TITLE

accountant

FIRM NAME (if applicable)

P.O. Box 116, Gardner, CO 81040

ADDRESS

719-746-2385

PHONE

DATE PREPARED

2/22/2018

(Must be Completed prior to Board approval)

RELATIONSHIP TO ENTITY

Independent accountant

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:

P

RECEIVED

Office of the State Auditor

March 6, 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	
		Total Gov (see detail)	Fund*		Water/Sewer	Refuse
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ 140,431	\$ -	Cash & Cash Equivalents	\$ 185,771	\$ -
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 19	\$ -	Receivables	\$ 8,125	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
	All Other Assets (specify)			Other Current Assets	\$ -	\$ -
1-5	Property Taxes Receivable	\$ 28,134	\$ -			
1-6		\$ -	\$ -	Total Current Assets	\$ 193,896	\$ -
1-7		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 2,256,900	\$ -
1-8		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 168,584	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 2,450,796	\$ -
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ 4,055	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 172,639	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 2,450,796	\$ -
Liabilities				Liabilities		
1-14	Accounts Payable	\$ 83	\$ -	Accounts Payable	\$ -	\$ 2,845
1-15	Accrued Payroll and Related Liabilities	\$ 1,697	\$ -	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	\$ 12,214	\$ -
1-19	TOTAL CURRENT LIABILITIES	\$ 1,780	\$ -	TOTAL CURRENT LIABILITIES	\$ 12,214	\$ 2,845
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 561,010	\$ -
1-21	Net Pension Liability	\$ 3,837	\$ -	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	\$ 5,617	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 573,224	\$ 2,845
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 28,748	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -
Fund Balance				Net Position		
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 1,695,891	\$ -
1-31	Nonspendable Inventory	\$ -	\$ -			
1-32	Restricted (specify): Emergency (TABOR)	\$ 3,123	\$ -	Emergency Reserves	\$ -	\$ -
1-33	Committed (specify)	\$ -	\$ -	Other Designations/Reserves	\$ 88,196	\$ -
1-34	Assigned (specify): For Operations	\$ 28,090	\$ -	Restricted	\$ 31,365	\$ -
1-35	Unassigned:	\$ 107,061	\$ -	Undesignated/Unreserved/Unrestricted	\$ 62,120	\$ (2,845)
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 138,274	\$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 1,877,572	\$ (2,845)
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	\$ 172,639	\$ -	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	\$ 2,450,796	\$ -

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
		Total Gov (see detail)	Fund*		Water/Sewer	Refuse	
Tax Revenue				Tax Revenue			
2-1	Property	\$ 28,483	\$ -	Property	\$ -	\$ -	
2-2	Specific Ownership	\$ 2,760	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue (specify):	\$ -	\$ -	Other Tax Revenue (specify):	\$ -	\$ -	
2-5	Other Property Tax	\$ 874	\$ -		\$ -	\$ -	
2-6	Registrations	\$ 1,305	\$ -		\$ -	\$ -	
2-7	Fire Dept Excise Tax	\$ 3,310	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 36,732	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ 11,968	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ 3,449	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ 697	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ 22,579	\$ -	Grants	\$ 64,319	\$ -	
2-15	Donations	\$ 997	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ 145,002	\$ 32,801	
2-17	Rental Income	\$ 7,215	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ 2,565	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ 10	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ 1,500	\$ -	
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-22	Franchise Fees	\$ 10,705	\$ -	All Other (specify): Public Works Fees	\$ 9,958	\$ -	
2-23	Miscellaneous Other	\$ 67	\$ -	Water and Sewer Loan Retirement Fees	\$ 33,704	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 96,974	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 254,493	\$ 32,801	
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	\$ -	\$ -	
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	\$ -	\$ -	GRAND TOTALS
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 96,974	\$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 254,493	\$ 32,801	\$ 384,268

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
		Total Gov (see detail)	Fund*		Water/Sewer	Refuse	
Expenditures				Expenditures			
3-1	General Government	\$ 29,316	\$ -	General Operating & Administrative	\$ 6,250	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 44,139	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 3,137	\$ -	
3-4	Fire	\$ 41,358	\$ -	Contract Services	\$ -	\$ 29,401	
3-5	Highways & Streets	\$ 10,032	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 6,404	\$ 683	
3-7	Contributions to Fire & Police Pension Assoc.	\$ 900	\$ -	Accounting and Legal Fees	\$ 4,873	\$ 833	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 25,086	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ 7,337	\$ -	
3-10	Other (specify):	\$ -	\$ -	Utilities	\$ 22,577	\$ -	
3-11		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other (specify): Water Purchases	\$ 13,140	\$ -	
3-13		\$ -	\$ -	Testing	\$ 2,585	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ 27,712	\$ -	
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	\$ 81,606	\$ -	Add lines 3-1 through 3-21	\$ 163,240	\$ 30,917	
	TOTAL EXPENDITURES			TOTAL EXPENDITURES			GRAND TOTAL
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In)	\$ -	\$ -	\$ 275,763
3-24	Interfund Transfers Out	\$ -	\$ -	Net Interfund Transfers out	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ 113,160	\$ -	
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)	\$ 27,712	\$ -	
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	\$ (85,448)	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ 15,368	\$ -	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	\$ 5,805	\$ 1,884	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 123,302	\$ -	Net Position, January 1 from December 31 prior year report	\$ 1,871,767	\$ (4,729)	
3-32	Prior Period Adjustment (MUST explain)	\$ (396)	\$ -	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.	\$ 138,274	\$ -	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 1,877,572	\$ (2,845)	

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

Please use this space to provide any explanations or comments:

4-1 Does the entity have outstanding debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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)			

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ 588,722	\$ -	\$ 27,712	\$ 561,010
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 588,722	\$ -	\$ 27,712	\$ 561,010

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES NO

4-5 Does the entity have any authorized, but unissued, debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: How much?	\$ -		
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 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 <u>mills</u> levied for the year reported (do not enter \$ amounts):			

Bond Redemption	0.00	
General/Other	17.40	
TOTAL	17.40	

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

5-1 YEAR-END Total of ALL Checking and Savings accounts	\$ 325,902		
5-2 Certificates of deposit	\$ -		
TOTAL CASH DEPOSITS		\$ 325,902	
Investments (if investment is a mutual fund, please list underlying investments):			
5-3	\$ -		
	\$ -		
	\$ -		
	\$ -		
TOTAL INVESTMENTS		\$ -	
TOTAL CASH AND INVESTMENTS		\$ 325,902	

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.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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	\$ 1,148	\$ -	\$ -	\$ 1,148
Buildings	\$ 192,492	\$ -	\$ -	\$ 192,492
Machinery and equipment	\$ 353,992	\$ -	\$ -	\$ 353,992
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain): Park Equipment and Bathrooms	\$ 47,811	\$ -	\$ -	\$ 47,811
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (403,076)	\$ (58,825)	\$ -	\$ (461,901)
TOTAL	\$ 192,367	\$ (58,825)	\$ -	\$ 133,542

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ 1,577	\$ -	\$ -	\$ 1,577
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ 8,971	\$ -	\$ -	\$ 8,971
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 3,358,185	\$ -	\$ -	\$ 3,358,185
Construction In Progress (CIP)	\$ -	\$ 64,319	\$ -	\$ 64,319
Other (explain): Water Rights	\$ 7,208	\$ -	\$ -	\$ 7,208
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (1,070,200)	\$ (113,160)	\$ -	\$ (1,183,360)
TOTAL	\$ 2,305,741	\$ (48,841)	\$ -	\$ 2,256,900

*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.):	\$ 900
State contribution amount:	\$ 1,000
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ 1,900

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?

\$ 50

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:

- 8-1 Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-112 C.R.S.? If no, MUST explain: YES NO N/A
- 8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: YES NO N/A

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

Fund Name	Budgeted Expenditures
See detail attached - Total Governmental Funds	\$ 150,940
See detail attached - Total Business-type Funds	\$ 1,719,858
	\$ -
	\$ -

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:

- 9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? YES NO
- 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.

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:

- 10-1 Is this application for a newly formed governmental entity? YES NO
- If yes: Date of formation:
- 10-2 Has the entity changed its name in the past or current year? YES NO
- If Yes: NEW name
 PRIOR name
- 10-3 Is the entity a metropolitan district? YES NO
- 10-4 Please indicate what services the entity provides:
- 10-5 Does the entity have an agreement with another government to provide services? YES NO
- If yes: List the name of the other governmental entity and the services provided:

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 \$	325,902 Unrestricted Fund Balan \$	135,151 Total Tax Revenue \$	36,732
Current Liabilities \$	16,839 Total Fund Balance \$	138,274 Revenue Paying Debt Service \$	-
Deferred Inflow \$	28,748 PY Fund Balance \$	123,302 Total Revenue \$	96,974
	Total Revenue \$	96,974 Total Debt Service Principal \$	-
	Total Expenditures \$	81,606 Total Debt Service Interest \$	-
	Interfund In \$		
	Interfund Out \$		
Governmental		Enterprise Funds	
Total Cash & Investments \$	140,431	Net Position \$	1,874,727
Transfers In \$	- Proprietary	PY Net Position \$	1,867,038
Transfers Out \$	- Current Assets \$	- Government-Wide	
Property Tax \$	28,483 Deferred Outflow \$	Total Outstanding Debt \$	561,010
Debt Service Principal \$	- Current Liabilities \$	- Authorized but Unissued \$	-
Total Expenditures \$	81,606 Deferred Inflow \$	Year Authorized \$	-
Total Developer Advances \$	- Cash & Investments \$		
Total Developer Repayments \$	- Pncipal Expense \$		

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Governmental Funds		Totals
		General	Streets	Fire	Con. Trust	
Assets						
1-1	Cash & Cash Equivalents	\$ 110,089	\$ 16,930	\$ 14	\$ 13,398	\$ 140,431
1-2	Investments	\$ -	\$ -	\$ -	\$ -	\$ -
1-3	Receivables	\$ 20	\$ -	\$ -	\$ -	\$ 19
1-4	Due from Other Entities or Funds	\$ -	\$ -	\$ -	\$ -	\$ -
	All Other Assets (specify)					
1-5	Property taxes receivable	\$ 21,197	\$ -	\$ 6,937	\$ -	\$ 28,134
1-6		\$ -	\$ -	\$ -	\$ -	\$ -
1-7		\$ -	\$ -	\$ -	\$ -	\$ -
1-8		\$ -	\$ -	\$ -	\$ -	\$ -
1-9		\$ -	\$ -	\$ -	\$ -	\$ -
1-10		\$ -	\$ -	\$ -	\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 131,306	\$ 16,930	\$ 6,951	\$ 13,398	\$ 168,585
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	\$ -	\$ 4,055	\$ 4,055
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 131,306	\$ 16,930	\$ 11,006	\$ 13,398	\$ 172,639
Liabilities						
1-14	Accounts Payable	\$ -	\$ -	\$ 83	\$ -	\$ 83
1-15	Accrued Payroll and Related Liabilities	\$ 1,697	\$ -	\$ -	\$ -	\$ 1,697
1-16	Accrued Interest Payable	\$ -	\$ -	\$ -	\$ -	\$ -
1-17	Due to Other Entities or Funds	\$ -	\$ -	\$ -	\$ -	\$ -
1-18	All Other Current Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -
1-19	TOTAL CURRENT LIABILITIES	\$ 1,697	\$ -	\$ 83	\$ -	\$ 1,780
1-20	All Other Liabilities (specify)	\$ -	\$ -	\$ -	\$ -	\$ -
1-21	Net Pension Liability	\$ -	\$ -	\$ 3,837	\$ -	\$ 3,837
1-22		\$ -	\$ -	\$ -	\$ -	\$ -
1-23		\$ -	\$ -	\$ -	\$ -	\$ -
1-24		\$ -	\$ -	\$ -	\$ -	\$ -
1-25		\$ -	\$ -	\$ -	\$ -	\$ -
1-26		\$ -	\$ -	\$ -	\$ -	\$ -
1-27		\$ -	\$ -	\$ -	\$ -	\$ -
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 1,697	\$ -	\$ 3,920	\$ -	\$ 5,617
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 21,197	\$ -	\$ 7,551	\$ -	\$ 28,748
Fund Balance						
1-30	Nonspendable Prepaid	\$ -	\$ -	\$ -	\$ -	\$ -
1-31	Nonspendable Inventory	\$ -	\$ -	\$ -	\$ -	\$ -
1-32	Restricted (specify): Emergency (TABOR)	\$ 1,351	\$ 456	\$ 1,106	\$ 210	\$ 3,123
1-33	Committed (specify)	\$ -	\$ -	\$ -	\$ -	\$ -
1-34	Assigned for Operations	\$ -	\$ 16,473	\$ (1,571)	\$ 13,188	\$ 28,090
1-35	Unassigned:	\$ 107,061	\$ -	\$ -	\$ -	\$ 107,061
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 108,412	\$ 16,929	\$ (465)	\$ 13,398	\$ 138,274
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	\$ 131,306	\$ 16,929	\$ 11,006	\$ 13,398	\$ 172,639

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Governmental Funds		Totals
		General	Streets	Fire	Con. Trust	
Tax Revenue						
2-1	Property	\$ 21,701	\$ -	\$ 6,782	\$ -	\$ 28,483
2-2	Specific Ownership	\$ 2,760	\$ -	\$ -	\$ -	\$ 2,760
2-3	Sales and Use Tax	\$ -	\$ -	\$ -	\$ -	\$ -
2-4	Other Tax Revenue (specify):	\$ -	\$ -	\$ -	\$ -	\$ -
2-5	Other Property Tax	\$ 874	\$ -	\$ -	\$ -	\$ 874
2-6	Registrations	\$ -	\$ 1,305	\$ -	\$ -	\$ 1,305
2-7	Fire Dept Excise Tax	\$ -	\$ -	\$ 3,310	\$ -	\$ 3,310
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 25,335	\$ 1,305	\$ 10,092	\$ -	\$ 36,732
2-9	Licenses and Permits	\$ -	\$ -	\$ -	\$ -	\$ -
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ 11,968	\$ -	\$ -	\$ 11,968
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	\$ -	\$ 3,449	\$ 3,449
2-12	Community Development Block Grant	\$ -	\$ -	\$ -	\$ -	\$ -
2-13	Fire & Police Pension	\$ -	\$ -	\$ 697	\$ -	\$ 697
2-14	Grants	\$ -	\$ -	\$ 22,579	\$ -	\$ 22,579
2-15	Donations	\$ 324	\$ -	\$ 673	\$ -	\$ 997
2-16	Charges for Sales and Services	\$ -	\$ -	\$ -	\$ -	\$ -
2-17	Rental Income	\$ 7,215	\$ -	\$ -	\$ -	\$ 7,215
2-18	Fines and Forfeits	\$ 2,565	\$ -	\$ -	\$ -	\$ 2,565
2-19	Interest/Investment Income	\$ -	\$ -	\$ -	\$ -	\$ -
2-20	Tap Fees	\$ -	\$ -	\$ -	\$ -	\$ -
2-21	Developer Advances	\$ -	\$ -	\$ -	\$ -	\$ -
2-22	Franchise Fees	\$ 10,595	\$ 110	\$ -	\$ -	\$ 10,705
2-23	Miscellaneous Other	\$ 67	\$ -	\$ -	\$ -	\$ 67
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 46,101	\$ 13,383	\$ 34,041	\$ 3,449	\$ 96,974
Other Financing Sources						
2-25	Debt Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -
2-26	Proceeds from Sale of Capital Assets	\$ -	\$ -	\$ -	\$ -	\$ -
2-27	Other (specify):	\$ -	\$ -	\$ -	\$ -	\$ -
2-28	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	\$ 46,101	\$ 13,383	\$ 34,041	\$ 3,449	\$ 96,974

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES FOR ALL FUNDS (LINE 2-29) ARE GREATER THAN \$150,000 - \$100,000 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		Governmental Funds		Totals
		General	Streets	Fire	Gen. Trust	
Expenditures						
3-1	General Government	\$ 29,316	\$ -	\$ -	\$ -	\$ 29,316
3-2	Judicial	\$ -	\$ -	\$ -	\$ -	\$ -
3-3	Law Enforcement	\$ -	\$ -	\$ -	\$ -	\$ -
3-4	Fire	\$ -	\$ -	\$ 41,358	\$ -	\$ 41,358
3-5	Highways & Streets	\$ -	\$ 10,032	\$ -	\$ -	\$ 10,032
3-6	Solid Waste	\$ -	\$ -	\$ -	\$ -	\$ -
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	\$ 900	\$ -	\$ 900
3-8	Health	\$ -	\$ -	\$ -	\$ -	\$ -
3-9	Culture and Recreation	\$ -	\$ -	\$ -	\$ -	\$ -
3-10	Other (specify):	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 29,316	\$ 10,032	\$ 42,258	\$ -	\$ 81,606
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 2-29, less line 3-22, plus line 3-29	\$ 16,785	\$ 3,351	\$ (8,217)	\$ 3,449	\$ 15,368
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 91,627	\$ 13,578	\$ 8,148	\$ 9,949	\$ 123,302
3-32	Prior Period Adjustment for Pension Accrual	\$ -	\$ -	\$ (396)	\$ -	\$ (396)
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.	\$ 108,412	\$ 16,929	\$ (465)	\$ 13,398	\$ 138,274

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 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

12-1 Have you read the new Electronic Signature Policy and do you plan on submitting signatures in accordance with this policy? YES NO

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 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 signed by a majority 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 the 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 to the Office of the State Auditor.

- 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	Signature	Date
1	Dennis Prater	I, <u>DENNIS PRATER</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>[Signature]</u> Date: <u>02-28-18</u> My term Expires: <u>2020</u>	
2	Forrest Prater	I, <u>FORREST PRATER</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>[Signature]</u> Date: <u>2-28-18</u> My term Expires: <u>2020</u>	
3	Kerry Prater	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: _____	
4	Kelli Valencia	I, <u>KELLI VALENCIA</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>[Signature]</u> Date: <u>2-28-18</u> My term Expires: <u>2022</u>	
5	Charles Hill	I, <u>CHARLES HILL</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>[Signature]</u> Date: <u>2-28-18</u> My term Expires: <u>2018</u>	
6	Robert Ferriter	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: _____	
7	_____	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 BOONE
DEBT SCHEDULE
DECEMBER 31, 2017

	Balance 12/31/16	Proceeds from additional loan amounts	Repayments (see notes *)	Balance 12/31/17
CWRPDA Loan #D06F182 (Water)	\$ 357,151	\$ -	\$ 17,858	\$ 339,293
CWRPDA Loan #W09F182 (Sewer)	231,571	-	9,854	221,717
Totals	\$ 588,722	\$ -	\$ 27,712	\$ 561,010

Future Loan Payment Obligations

	Interest Rate	Maturity Date	Principal Due
CWRPDA Loan #D06F182 (Water)	0%	2018	\$ 17,858
<i>The funds collected monthly for debt retirement are disclosed on the balance sheet as reserved fund balance.</i>		2019	17,858
		2020	17,858
		2021	17,858
		2022	17,858
		2023-2027	89,290
		2028-2032	89,290
		2033-2036	71,432
	Total		
CWRPDA Loan #W09F182 (Sewer)	0%	2018	\$ 9,854
<i>The funds collected monthly for debt retirement are disclosed on the balance sheet as reserved fund balance.</i>		2019	9,854
		2020	9,854
		2021	9,854
		2022	9,854
		2023-2027	49,270
		2028-2032	49,270
		2033-2036	49,270
		2038-2040	24,628
Total			\$ 221,708

TOWN OF BOONE
BUDGETED EXPENDITURES
BUDGET YEAR 2017

	Original	Final	Actual	Variance to Final
Governmental Funds				
General Fund *	\$ 84,150	\$ 84,150	\$ 29,316	54,834
Streets Fund	16,940	16,940	10,032	6,908
Fire Department Fund***	16,850	42,850	42,258	592
Conservation Trust Fund	7,000	7,000	-	7,000
Totals	\$ 124,940	\$ 150,940	\$ 81,606	\$ 69,334
Business-type Funds				
Water/Sewer Fund**	\$ 1,688,608	\$ 1,688,608	\$ 190,952	1,497,656
Refuse Fund***	29,250	31,250	30,917	333
Totals	\$ 1,717,858	\$ 1,719,858	\$ 221,869	\$ 1,497,989

* General Fund budget included contingency appropriation that was not spent.

** Water/Sewer Fund budget contained grant funding appropriations for project only begun by year end.