

**APPLICATION FOR EXEMPTION FROM AUDIT  
LONG FORM**

NAME OF GOVERNMENT

Town of Crowley

ADDRESS

P.O. Box 36  
Crowley, Colorado

CONTACT PERSON

Leslie Terrones

PHONE

719-267-3384

EMAIL

townofcrowley@crowleycounty.net

FAX

719-267-3384

640.00

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

Mike Dixon  
Shareholder  
Dixon, Waller & Co., Inc.  
164 E Main St Trinidad, Colorado 81082  
719-846-9241  
3/8/2018  
We are independent as defined by professional standards.

**PREPARER (SIGNATURE REQUIRED)**

*Mike Dixon* Dixon Waller & Co., Inc.

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
<input type="checkbox"/>	<input checked="" type="checkbox"/>

If Yes, date filed:

**P**

**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
		General Fund	Fund*		Water Fund	Sewer Fund	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 59,274	\$ -	Cash & Cash Equivalents	\$ 128,556	\$ 262,021	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 1,648	\$ -	Receivables	\$ 3,205	\$ 11,355	
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		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 558,596	\$ 2,460,067	
1-7		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -	
1-8		\$ -	\$ -		\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 60,922	\$ -	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 688,357	\$ 2,733,443	
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>	\$ 60,922	\$ -	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 688,357	\$ 2,733,443	
<b>Liabilities</b>				<b>Liabilities</b>			
1-14	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ -	\$ -	
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ 6,497	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ 2,448	
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ 1,225	\$ -	
1-19	<b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	<b>TOTAL CURRENT LIABILITIES</b>	\$ 1,225	\$ 8,945	
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 86,667	\$ 1,469,139	
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>	\$ -	\$ -	(add lines 1-19 through 1-27) <b>TOTAL LIABILITIES</b>	\$ 87,892	\$ 1,478,084	
1-29	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ -	\$ -	<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	\$ -	\$ -	
<b>Fund Balance</b>				<b>Net Position</b>			
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 469,929	\$ 990,928	
1-31	Nonspendable Inventory	\$ -	\$ -				
1-32	Restricted (specify): Cons Trust, Highway users, TABOR	\$ 17,487	\$ -	Emergency Reserves	\$ -	\$ -	
1-33	Committed: (specify) Heritage center	\$ 1,854	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-34	Assigned (specify)	\$ -	\$ -	Restricted	\$ -	\$ -	
1-35	Unassigned:	\$ 41,581	\$ -	Undesignated/Unreserved/Unrestricted	\$ 130,536	\$ 264,431	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ 60,922	\$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ 600,465	\$ 1,255,359	
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>	\$ 60,922	\$ -	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>	\$ 688,357	\$ 2,733,443	

**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	Fund*		Water Fund	Sewer Fund	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property	\$ 7,990	\$ -	Property	\$ -	\$ -	
2-2	Specific Ownership	\$ 991	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue (specify):	\$ -	\$ -	Other Tax Revenue (specify):	\$ -	\$ -	
2-5	Weed and Water assessment	\$ 2,061	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ 11,042	\$ -	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	
2-9	Licenses and Permits	\$ 145	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ 9,031	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ 1,625	\$ -	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	\$ 4,982	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ 17,246	\$ -	Charges for Sales and Services	\$ 52,228	\$ 260,111	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ 1,568	\$ -	Fines and Forfeits	\$ 385	\$ -	
2-19	Interest/Investment Income	\$ 189	\$ -	Interest/Investment Income	\$ 312	\$ 770	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ 2,500	
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-22	All Other (specify):	\$ -	\$ -	All Other (specify):	\$ -	\$ -	
2-23	Franchise Fees	\$ 4,991	\$ -	Water Lease	\$ 3,100	\$ -	
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 50,819	\$ -	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 56,025	\$ 263,381	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Proceeds from Sale of Capital Assets	\$ 7,982	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-27	Other (specify):	\$ -	\$ -	Other (specify):	\$ -	\$ -	
2-28	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	\$ 7,982	\$ -	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	
2-29	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 58,801	\$ -	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 56,025	\$ 263,381	<b>GRAND TOTALS</b>
							\$ 378,207

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	Fund*		Water Fund	Sewer Fund	
	<b>Expenditures</b>			<b>Expenditures</b>			
3-1	General Government	\$ 27,728	\$ -	General Operating & Administrative	\$ -	\$ 3,977	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 7,915	\$ 51,829	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ 788	
3-4	Fire	\$ 420	\$ -	Contract Services	\$ 589	\$ -	
3-5	Highways & Streets	\$ 4,660	\$ -	Employee Benefits	\$ -	\$ 10,055	
3-6	Solid Waste	\$ 16,764	\$ -	Insurance	\$ -	\$ 9,021	
3-7	Contributions to Fire & Police Pension Assoc.	\$ 211	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ 9,884	
3-9	Culture and Recreation	\$ 9,896	\$ -	Supplies	\$ -	\$ -	
3-10	Other (specify):	\$ -	\$ -	Utilities	\$ -	\$ 33,230	
3-11		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other (specify) Water Purchases	\$ 15,291	\$ -	
3-13		\$ -	\$ -	Water Assessment	\$ 4,991	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ 3,333	\$ 97,296	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ 15,260	
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):	\$ 443	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>	\$ 59,679	\$ -	<b>Add lines 3-1 through 3-21</b>	\$ 32,562	\$ 231,340	<b>GRAND TOTAL</b>
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENDITURES</b>			<b>\$ 323,581</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In)	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Net Interfund Transfers Out	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ 25,213	\$ 84,632	
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)	\$ 3,333	\$ 97,296	
3-29	<b>(Add lines 3-23 through 3-28)</b>			<b>(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)</b>			
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -	<b>TOTAL GAAP RECONCILING ITEMS</b>	\$ (21,880)	\$ 12,664	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ (878)	\$ -	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	\$ 1,583	\$ 44,705	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 61,800	\$ -	Net Position, January 1 from December 31 prior year report	\$ 598,882	\$ 1,210,654	
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.	\$ 60,922	\$ -	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 600,465	\$ 1,255,359	

**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?  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

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	\$ 1,656,434	\$ -	\$ 100,628	\$ 1,555,806
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 1,656,434</b>	<b>\$ -</b>	<b>\$ 100,628</b>	<b>\$ 1,555,806</b>

\*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?  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	19.20
<b>TOTAL</b>	<b>19.20</b>

## 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	\$ 263,617		
5-2	Certificates of deposit	\$ 186,234		
	<b>TOTAL CASH DEPOSITS</b>		<b>\$ 449,851</b>	
	Investments (if investment is a mutual fund, please list underlying investments):			
		\$ -		
		\$ -		
		\$ -		
		\$ -		
	<b>TOTAL INVESTMENTS</b>		<b>\$ -</b>	
	<b>TOTAL CASH AND INVESTMENTS</b>		<b>\$ 449,851</b>	

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.?  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
6-1 Does the entity have capitalized assets?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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:	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Please use this space to provide any explanations or comments:

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ 2,000	\$ -	\$ -	\$ 2,000
Buildings	\$ 159,727	\$ -	\$ -	\$ 159,727
Machinery and equipment	\$ 68,890	\$ -	\$ -	\$ 68,890
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (208,091)	\$ (10,542)	\$ -	\$ (218,633)
<b>TOTAL</b>	<b>\$ 22,526</b>	<b>\$ (10,542)</b>	<b>\$ -</b>	<b>\$ 11,984</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	\$ 104,414	\$ -	\$ -	\$ 104,414
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 4,270,108	\$ -	\$ -	\$ 4,270,108
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (1,248,014)	\$ (109,845)	\$ -	\$ (1,357,859)
<b>TOTAL</b>	<b>\$ 3,126,508</b>	<b>\$ (109,845)</b>	<b>\$ -</b>	<b>\$ 3,016,663</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
7-1 Does the entity have an "old hire" firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7-2 Does the entity have a volunteer firemen's pension plan?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Please use this space to provide any explanations or comments:

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ 211
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ 211</b>
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ 25

**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 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
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	\$ 59,000
Water	\$ 51,425
Sewer	\$ 261,847
	\$ -

**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)]? 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:
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input type="text"/> PRIOR name <input 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 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 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	\$ 449,851	Unrestricted Fund Balan	\$ 43,435	Total Tax Revenue	\$ 11,042	
Current Liabilities	\$ 10,170	Total Fund Balance	\$ 60,822	Revenue Paying Debt Service	\$ -	
Deferred Inflow	\$ -	PY Fund Balance	\$ 61,800	Total Revenue	\$ 58,801	
		Total Revenue	\$ 58,801	Total Debt Service Principal	\$ -	
		Total Expenditures	\$ 59,679	Total Debt Service Interest	\$ -	
		Interfund In	\$ -			
<b>Governmental</b>		Interfund Out	\$ -	<b>Enterprise Funds</b>		
Total Cash & Investments	\$ 59,274	Proprietary	\$ -	Net Position	\$ 1,855,824	
Transfers In	\$ -	Current Assets	\$ 405,137	PY Net Position	\$ 1,809,536	
Transfers Out	\$ -	Deferred Outflow	\$ -	Government-Wide		
Property Tax	\$ 7,890	Current Liabilities	\$ 10,170	Total Outstanding Debt	\$ 1,555,806	
Debt Service Principal	\$ -	Deferred Inflow	\$ -	Authorized but Unissued	\$ -	
Total Expenditures	\$ 59,679	Cash & Investments	\$ 390,577	Year Authorized	\$ -	
Total Developer Advances	\$ -	Principal Expense	\$ 100,629			
Total Developer Repayments	\$ -					

TOWN OF CROWLEY, COLORADO  
DEBT SCHEDULES  
December 31, 2017

**Loan – Sewer Construction**

In July of 2011, the Town entered into a loan agreement with the Colorado Water Resources and Power Development Authority (CWR&PDA). The Authority, a political subdivision of the State of Colorado, issued bonds the proceeds of which were made available to municipalities within the State for capital construction purposes. The Town issued a governmental agency bond (revenue bond) to evidence the loan. The loan was made in the amount of \$2,000,000 and is to be used for the acquisition, construction and completion of a wastewater treatment facility.

The debt is payable in 39 semi-annual installments of \$56,358. Original interest was at an approximate rate of 1%. Principal payments and interest costs are as follows:

	<u>Principal</u>	<u>Interest</u>
2018	98,271	14,446
2019	99,256	13,461
2020	100,251	12,466
2021	101,256	11,461
2022	102,271	10,446
2023	103,297	9,421
2024	104,332	8,385
2025	105,378	7,339
2026	106,434	6,283
2027	107,501	5,216
2028	108,579	4,138
2029	109,668	3,050
2030	110,767	1,950
2031	111,878	841
<u>Total</u>	<u>1,469,139</u>	<u>108,903</u>

**Colorado Water Resources and Power Development Authority Loan**

The Town of Crowley entered into a loan agreement on November 19, 2012 with the Colorado Water Resources and Power Development Authority for the purpose of funding an improvement project to the Town's water facilities. The loan has been approved for \$100,000 for a term of 30 years at an annual interest rate of 0%. The loan will advance through the construction period and the town will commence repayment on May 1, 2014. The amount advanced as of December 31, 2015 was \$100,000. Repayment is \$3,333 annually. Payments are required as follows:

	<u>Principal</u>
2018	3,333
2019	3,333
2020	3,333
2021	3,333
2022	3,333
2023 to 2027	16,666
2028 to 2032	16,666
2033 to 2037	16,666
2038 to 2042	16,666
2043	3,338
<u>Total</u>	<u>86,667</u>

**No Assurance is Provided on these Financial Statements**

**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?                                           

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

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 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 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 parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and 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

- 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**



such as DocuSign or Echosign.  
signed by a majority of the members  
document was emailed to the various  
three methods:

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. Signed _____ Date: _____ My term Expires: _____
1	Gerald Scruggs	I, <u>W. Gerald Scruggs</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>W. Scruggs</u> Date: <u>03/19/18</u> My term Expires: 2018
2	Dave Ragsdale	I, <u>Dave Ragsdale</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>Dave Ragsdale</u> Date: <u>3-19-18</u> My term Expires: 2020
3	Sheryl Ragsdale	I, <u>Sheryl Ragsdale</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>Sheryl Ragsdale</u> Date: <u>3-19-18</u> My term Expires: 2018
4	Orlando Terrones	I, <u>Orlando Terrones</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>Orlando Terrones</u> Date: <u>3-19-18</u> My term Expires: 2018
5	Michelle Terrones	I, <u>Michelle Terrones</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>Michelle Terrones</u> Date: <u>3/19/18</u> My term Expires: 2020
6	Art Terrones	I, <u>Art Terrones</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>Art Terrones</u> Date: <u>3/19/18</u> My term Expires: 2020
7	Leslie Terrones	I, <u>Leslie Terrones</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>Leslie Terrones</u> Date: <u>3/19/18</u> My term Expires: 2018