

**APPLICATION FOR EXEMPTION FROM AUDIT
LONG FORM**

669.00

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

NAME OF GOVERNMENT	Town of Genoa
ADDRESS	P.O. Box 136 Genoa, Colorado 80818
CONTACT PERSON	Stacy Larson
PHONE	719-763-2313
EMAIL	townofgenoa@esrta.com
FAX	719-763-2083

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:	Scott Szabo
TITLE	Certified Public Accountant
FIRM NAME (if applicable)	Lauer, Szabo & Associates, P.C.
ADDRESS	205 Main Street - P.O. Box 1886, Sterling, Colorado 80751
PHONE	970-522-2218
DATE PREPARED <small>(Must be Completed prior to Board approval)</small>	March 18, 2018
RELATIONSHIP TO ENTITY	We are an independent firm of certified public accountants.

PREPARER (SIGNATURE REQUIRED)

See Independent Accountants' Compilation Report.

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"/>	



RECEIVED

Office of the State Auditor

March 30, 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	Conservation Trust Fund		Water Fund	Sewer Fund	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 80,883	\$ 9,315	Cash & Cash Equivalents	\$ 54,288	\$ 54,491	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 17,970	\$ -	Receivables	\$ 10,869	\$ 12,303	
1-4	Due from Other Entities or Funds	\$ 151	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets (specify)	\$ -	\$ -	Other Current Assets	\$ -	\$ -	
1-5		\$ -	\$ -	Total Current Assets	\$ 65,157	\$ 66,794	
1-6		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 862,260	\$ 375,356	
1-7		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -	
1-8		\$ -	\$ -		\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 99,004	\$ 9,315	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 927,417	\$ 442,150	
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 99,004	\$ 9,315	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 927,417	\$ 442,150	
Liabilities				Liabilities			
1-14	Accounts Payable	\$ 2,426	\$ -	Accounts Payable	\$ 3,110	\$ 1,073	
1-15	Accrued Payroll and Related Liabilities	\$ 1,106	\$ -	Accrued Payroll and Related Liabilities	\$ 1,597	\$ 1,274	
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ 2,694	
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	\$ 3,532	\$ -	TOTAL CURRENT LIABILITIES	\$ 4,707	\$ 5,041	
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 113,750	\$ 135,523	
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	\$ 3,532	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 118,457	\$ 140,564	
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 13,857	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	
Fund Balance				Net Position			
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 748,510	\$ 239,833	
1-31	Nonspendable Inventory	\$ -	\$ -	Emergency Reserves	\$ -	\$ -	
1-32	Restricted (specify): TABOR/Culture and Recreation	\$ 1,800	\$ 9,315	Other Designations/Reserves	\$ -	\$ -	
1-33	Committed: (specify)	\$ -	\$ -	Restricted	\$ -	\$ -	
1-34	Assigned (specify)	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ 60,450	\$ 61,753	
1-35	Unassigned:	\$ 79,815	\$ -				
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 81,615	\$ 9,315	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 808,960	\$ 301,586	
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	\$ 99,004	\$ 9,315	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	\$ 927,417	\$ 442,150	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund	Conservation Trust Fund		Water Fund	Sewer Fund	
Tax Revenue				Tax Revenue			
2-1	Property	\$ 14,113	\$ -	Property	\$ -	\$ -	
2-2	Specific Ownership	\$ 1,354	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue (specify):	\$ -	\$ -	Other Tax Revenue (specify):	\$ -	\$ -	
2-5	Delinquent Taxes and Interest	\$ 128	\$ -		\$ -	\$ -	
2-6	Franchise Taxes	\$ 8,775	\$ -		\$ -	\$ -	
2-7	Other Taxes	\$ 4,269	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 28,639	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ 505	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ 10,833	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ 1,388	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	\$ 15,608	\$ -	Charges for Sales and Services	\$ 49,212	\$ 51,115	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 1,135	\$ -	Interest/Investment Income	\$ 30	\$ 17	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-22	All Other (specify): Insurance Proceeds	\$ 57,913	\$ -	All Other (specify):	\$ -	\$ -	
2-23	Miscellaneous Revenues	\$ 1,406	\$ -	Miscellaneous Revenues	\$ 367	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 116,039	\$ 1,388	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 49,609	\$ 51,132	
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	\$ 116,039	\$ 1,388	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 49,609	\$ 51,132	\$ 218,168

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

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund	Conservation Trust Fund		Water Fund	Sewer Fund	
	Expenditures			Expenditures			
3-1	General Government	\$ 37,438	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ 10,652	\$ 8,480	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ 1,072	\$ 850	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ 14,865	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ 1,376	\$ -	Insurance	\$ 2,742	\$ 2,742	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 658	\$ 658	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 3,079	\$ 125	
3-9	Culture and Recreation	\$ 1,264	\$ -	Supplies	\$ 3,387	\$ -	
3-10	Other (specify):	\$ -	\$ -	Utilities	\$ 12,770	\$ 4,835	
3-11		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other (specify)	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ 27,681	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ 3,794	\$ -	Principal	\$ 5,833	\$ 11,842	
3-16	Interest	\$ 109	\$ -	Interest	\$ -	\$ 5,913	
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		\$ -	\$ -	Miscellaneous Expenditures	\$ 1,630	\$ 493	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 86,527	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 41,823	\$ 35,938	\$ 164,288
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In)	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Net Interfund Transfers Out	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ 30,963	\$ 21,178	
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)	\$ 5,833	\$ 11,842	
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25) TOTAL GAAP RECONCILING ITEMS	\$ (25,130)	\$ (9,336)	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ 29,512	\$ 1,388	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	\$ (17,344)	\$ 5,858	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 52,103	\$ 7,927	Net Position, January 1 from December 31 prior year report	\$ 826,304	\$ 295,728	
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.	\$ 81,615	\$ 9,315	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 808,960	\$ 301,586	

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:

<p>4-1 Does the entity have outstanding debt? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>4-2 Is the debt repayment schedule attached? If no, MUST explain: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>4-3 Is the entity current in its debt service payments? If no, MUST explain: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 30%;"></th> <th style="width: 15%;">Outstanding at beginning of year*</th> <th style="width: 15%;">Issued during year</th> <th style="width: 15%;">Retired during year</th> <th style="width: 25%;">Outstanding at year-end</th> </tr> </thead> <tbody> <tr> <td>General obligation bonds</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Revenue bonds</td> <td style="text-align: right;">\$ 19,918</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ 9,400</td> <td style="text-align: right;">\$ 10,518</td> </tr> <tr> <td>Notes/Loans</td> <td style="text-align: right;">\$ 247,030</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ 8,275</td> <td style="text-align: right;">\$ 238,755</td> </tr> <tr> <td>Leases</td> <td style="text-align: right;">\$ 4,442</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ 3,794</td> <td style="text-align: right;">\$ 648</td> </tr> <tr> <td>Developer Advances</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Other (specify):</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="text-align: right;">\$ 271,390</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ 21,469</td> <td style="text-align: right;">\$ 249,921</td> </tr> </tbody> </table>		Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end	General obligation bonds	\$ -	\$ -	\$ -	\$ -	Revenue bonds	\$ 19,918	\$ -	\$ 9,400	\$ 10,518	Notes/Loans	\$ 247,030	\$ -	\$ 8,275	\$ 238,755	Leases	\$ 4,442	\$ -	\$ 3,794	\$ 648	Developer Advances	\$ -	\$ -	\$ -	\$ -	Other (specify):	\$ -	\$ -	\$ -	\$ -	TOTAL	\$ 271,390	\$ -	\$ 21,469	\$ 249,921	
	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end																																					
General obligation bonds	\$ -	\$ -	\$ -	\$ -																																					
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Developer Advances	\$ -	\$ -	\$ -	\$ -																																					
Other (specify):	\$ -	\$ -	\$ -	\$ -																																					
TOTAL	\$ 271,390	\$ -	\$ 21,469	\$ 249,921																																					

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

<p>4-5 Does the entity have any authorized, but unissued, debt? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO</p> <p>If yes: How much? <input style="width: 100px;" type="text" value="\$ -"/> Date the debt was authorized: <input style="width: 100px;" type="text"/></p> <p>4-6 Does the entity intend to issue debt within the next calendar year? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO</p> <p>If yes: How much? <input style="width: 100px;" type="text" value="\$ -"/></p> <p>4-7 Does the entity have debt that has been refinanced that it is still responsible for? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO</p> <p>If yes: What is the amount outstanding? <input style="width: 100px;" type="text" value="\$ -"/></p> <p>4-8 Does the entity have any lease agreements? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO</p> <p>If yes: What is being leased? <input style="width: 100px;" type="text" value="Gator Utility Vehicle"/> What is the original date of the lease? <input style="width: 100px;" type="text" value="4/15/2015"/> Number of years of lease? <input style="width: 100px;" type="text" value="3"/> Is the lease subject to annual appropriation? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO What are the annual lease payments? <input style="width: 100px;" type="text" value="\$ 3,903"/></p> <p>4-9 Does the entity have a certified mill levy? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO</p> <p>If yes: Please provide the following <u>mills</u> levied for the year reported (do not enter \$ amounts):</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <tr> <td style="width: 70%;">Bond Redemption</td> <td style="width: 30%; text-align: right;">0.000</td> </tr> <tr> <td>General/Other</td> <td style="text-align: right;">28.425</td> </tr> <tr> <td style="text-align: right;">TOTAL</td> <td style="text-align: right;">28.425</td> </tr> </table>	Bond Redemption	0.000	General/Other	28.425	TOTAL	28.425	
Bond Redemption	0.000						
General/Other	28.425						
TOTAL	28.425						

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	\$ 198,917	
5-2 Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS		\$ 198,917
Investments (if investment is a mutual fund, please list underlying investments):		
5-3	\$ -	
	\$ -	
	\$ -	
	\$ -	
TOTAL INVESTMENTS		\$ -
TOTAL CASH AND INVESTMENTS		\$ 198,917

Please answer the following question by marking in the appropriate box

YES NO N/A

<p>5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?</p> <p>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:</p>	<p><input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A</p> <p><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A</p>
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PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box

YES

NO

Please use this space to provide any explanations or comments:

6-1 Does the entity have capitalized assets?

6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:

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

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ 19,699	\$ -	\$ -	\$ 19,699
Buildings	\$ 51,196	\$ 27,681	\$ -	\$ 78,877
Machinery and equipment	\$ 99,061	\$ -	\$ -	\$ 99,061
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (135,086)	\$ (5,262)	\$ -	\$ (140,348)
TOTAL	\$ 34,870	\$ 22,419	\$ -	\$ 57,289

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	\$ 2,180,042	\$ -	\$ -	\$ 2,180,042
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (890,285)	\$ (52,141)	\$ -	\$ (942,426)
TOTAL	\$ 1,289,757	\$ (52,141)	\$ -	\$ 1,237,616

*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?

7-2 Does the entity have a volunteer firemen's pension plan?

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):

\$ -

State contribution amount:

\$ -

Other (gifts, donations, etc.):

\$ -

TOTAL

\$ -

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

\$ -

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box

YES

NO

N/A

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:

8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:

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

Fund Name	Budgeted Expenditures
General Fund	\$ 43,505
Conservation Trust Fund	\$ 1,200
Water Fund	\$ 44,396
Sewer Fund	\$ 49,614

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.

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:

10-2 Has the entity changed its name in the past or current year?

If Yes: NEW name

PRIOR name

10-3 Is the entity a metropolitan district?

10-4 Please indicate what services the entity provides:

General government services, including water and sewer.

10-5 Does the entity have an agreement with another government to provide services?

If yes: List the name of the other governmental entity and the services provided:

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

OSA USE ONLY

Entity Wide:	General Fund	Governmental Funds	Notes
Unrestricted Cash & Investments \$	198,917	79,815	28,639
Current Liabilities \$	13,280	81,615	116,039
Deferred Inflow \$	13,857	52,103	117,427
		116,039	3,794
		86,527	109
Governmental			
Total Cash & Investments \$	90,198		
Transfers In \$	-		
Transfers Out \$	-	131,951	1,122,032
Property Tax \$	14,113		
Debt Service Principal \$	3,794	9,748	249,921
Total Expenditures \$	86,527		
Total Developer Advances \$		108,779	
Total Developer Repayments \$		17,675	

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

**Original Signatures
Verified by**

Justin L. Smith



or Echosign.
of the members
to the various

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 board members, 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.

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	Patricia Vice	Signed <u>Patricia Vice</u> Date: <u>03-24-2018</u> My term Expires: <u>2018</u>
2	Carla Weeks	Signed <u>Carla Weeks</u> Date: <u>3-24-18</u> My term Expires: <u>2018</u>
3	Mark McHone	Signed <u>Mark McHone</u> Date: <u>3-24-18</u> My term Expires: <u>2018</u>
4	Philip Yun	Signed _____ Date: _____ My term Expires: _____
5	Mary Scherrer	Signed <u>Mary Scherrer</u> Date: <u>3/24/18</u> My term Expires: <u>2020</u>
6	Zach Bray	Signed <u>Zach Bray</u> Date: <u>3-24-18</u> My term Expires: <u>2018</u>
7	Jason Eager	Signed <u>Jason Eager</u> Date: <u>3-24-18</u> My term Expires: <u>2018</u>

TOWN OF GENOA
Bonds Payable
December 31, 2017

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
December 31, 2018	\$ 10,427.40	\$ 9,900.00	\$ 527.40	\$ 10,517.96
December 31, 2019	650.36	617.96	32.40	617.96 (0.00)
Totals	<u>\$ 11,077.76</u>	<u>\$ 10,517.96</u>	<u>\$ 559.80</u>	

See Independent Accountants' Compilation Report.

TOWN OF GENOA
USDA Note Payable
December 31, 2017

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
				\$ 125,005.17
December 31, 2018	\$ 7,834.00	\$ 2,548.43	\$ 5,285.57	122,456.74
December 31, 2019	7,834.00	2,657.88	5,176.12	119,798.86
December 31, 2020	7,834.00	2,772.04	5,061.96	117,026.82
December 31, 2021	7,834.00	2,891.11	4,942.89	114,135.71
December 31, 2022	7,834.00	3,015.28	4,818.72	111,120.43
December 31, 2023	7,834.00	3,144.80	4,689.20	107,975.63
December 31, 2024	7,834.00	3,279.87	4,554.13	104,695.76
December 31, 2025	7,834.00	3,420.74	4,413.26	101,275.02
December 31, 2026	7,834.00	3,567.67	4,266.33	97,707.35
December 31, 2027	7,834.00	3,720.90	4,113.10	93,986.45
December 31, 2028	7,834.00	3,880.72	3,953.28	90,105.73
December 31, 2029	7,834.00	4,047.41	3,786.59	86,058.32
December 31, 2030	7,834.00	4,221.26	3,612.74	81,837.06
December 31, 2031	7,834.00	4,402.56	3,431.44	77,434.50
December 31, 2032	7,834.00	4,591.66	3,242.34	72,842.84
December 31, 2033	7,834.00	4,788.88	3,045.12	68,053.96
December 31, 2034	7,834.00	4,994.57	2,839.43	63,059.39
December 31, 2035	7,834.00	5,209.09	2,624.91	57,850.30
December 31, 2036	7,834.00	5,432.83	2,401.17	52,417.47
December 31, 2037	7,834.00	5,666.17	2,167.83	46,751.30
December 31, 2038	7,834.00	5,909.55	1,924.45	40,841.75
December 31, 2039	7,834.00	6,163.38	1,670.62	34,678.37
December 31, 2040	7,834.00	6,428.10	1,405.90	28,250.27
December 31, 2041	7,834.00	6,704.20	1,129.80	21,546.07
December 31, 2042	7,834.00	6,992.15	841.85	14,553.92
December 31, 2043	7,834.00	7,292.47	541.53	7,261.45
December 31, 2044	7,487.06	7,261.45	225.61	-
Totals	\$ 211,171.06	\$ 125,005.17	\$ 86,165.89	

See Independent Accountants' Compilation Report.

TOWN OF GENOA
CWRPDA Note Payable
December 31, 2017

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
				\$ 113,749.93
December 31, 2018	\$ 5,833.34	\$ 5,833.34	\$ -	107,916.59
December 31, 2019	5,833.34	5,833.34	-	102,083.25
December 31, 2020	5,833.34	5,833.34	-	96,249.91
December 31, 2021	5,833.34	5,833.34	-	90,416.57
December 31, 2022	5,833.34	5,833.34	-	84,583.23
December 31, 2023	5,833.34	5,833.34	-	78,749.89
December 31, 2024	5,833.34	5,833.34	-	72,916.55
December 31, 2025	5,833.34	5,833.34	-	67,083.21
December 31, 2026	5,833.34	5,833.34	-	61,249.87
December 31, 2027	5,833.34	5,833.34	-	55,416.53
December 31, 2028	5,833.34	5,833.34	-	49,583.19
December 31, 2029	5,833.34	5,833.34	-	43,749.85
December 31, 2030	5,833.34	5,833.34	-	37,916.51
December 31, 2031	5,833.34	5,833.34	-	32,083.17
December 31, 2032	5,833.34	5,833.34	-	26,249.83
December 31, 2033	5,833.34	5,833.34	-	20,416.49
December 31, 2034	5,833.34	5,833.34	-	14,583.15
December 31, 2035	5,833.34	5,833.34	-	8,749.81
December 31, 2036	5,833.34	5,833.34	-	2,916.47
December 31, 2037	2,916.47	2,916.47	-	0.00
Totals	\$ 113,749.93	\$ 113,749.93	\$ -	

See Independent Accountants' Compilation Report.

TOWN OF GENOA
Capital Lease Obligation Payable
December 31, 2017

<u>Fiscal Year Ended</u>	<u>Total Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Outstanding Balance</u>
December 31, 2018	\$ 651.48	\$ 648.24	\$ 3.24	\$ 648.24
Totals	<u>\$ 651.48</u>	<u>\$ 648.24</u>	<u>\$ 3.24</u>	-

See Independent Accountants' Compilation Report.



Independent Accountants' Compilation Report

To the Mayor and Members of Town Council
Town of Genoa
Genoa, Colorado

Management is responsible for the accompanying financial statements of Town of Genoa, which comprise the balance sheet as of December 31, 2017, and the related operating statements for the year then ended, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements included in the accompanying prescribed form, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements included in the accompanying prescribed form are presented in accordance with requirements of the Colorado Office of the State Auditor, and are not intended to be a complete presentation in accordance with accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of Town of Genoa and the Colorado Office of the State Auditor, and is not intended to be and should not be used by anyone other than these specified parties.

Lauer, Szabo & Associates, P.C.

Sterling, Colorado
March 18, 2018