

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT

Town of Kit Carson

ADDRESS

PO Box 375

Kit Carson, CO 80825

CONTACT PERSON

Christie Johnson

PHONE

719-962-3248

EMAIL

townofkc@yahoo.com

FAX

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:

Amanda L. Brown

TITLE

Certified Public Accountant

FIRM NAME (if applicable)

Amanda L. Brown CPA

ADDRESS

PO Box 405 Eads, CO 81036

PHONE

719-438-5445

DATE PREPARED

3/19/2018

(Must be Completed prior to Board approval)

RELATIONSHIP TO ENTITY

Independent Certified Public Accountant

PREPARER (SIGNATURE REQUIRED)

Amanda L. Brown

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:

E

RECEIVED

Office of the State Auditor

March 20, 2018

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund*	Conservation Trust Fund*	Description	Utility Fund*	Fund*		
Assets				Assets				
1-1	Cash & Cash Equivalents	\$ 253,414	\$ 5,543	Cash & Cash Equivalents	\$ 88,968	\$ -		
1-2	Investments	\$ 281,519	\$ -	Investments	\$ -	\$ -		
1-3	Receivables	\$ 36,583	\$ -	Receivables	\$ 12,376	\$ -		
1-4	Due from Other Entities or Funds	\$ 10,110	\$ -	Due from Other Entities or Funds	\$ -	\$ -		
	All Other Assets (specify)			Other Current Assets	\$ 18,110	\$ -		
1-5	Restricted Cash	\$ 6,371	\$ -	Total Current Assets	\$ 119,454	\$ -		
1-6		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 2,920,216	\$ -		
1-7		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -		
1-8		\$ -	\$ -		\$ -	\$ -		
1-9		\$ -	\$ -		\$ -	\$ -		
1-10		\$ -	\$ -		\$ -	\$ -		
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 587,997	\$ 5,543	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 3,039,670	\$ -		
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -		
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 587,997	\$ 5,543	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 3,039,670	\$ -		
Liabilities				Liabilities				
1-14	Accounts Payable	\$ 8,785	\$ -	Accounts Payable	\$ 2,452	\$ -		
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ 1,257	\$ -		
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -		
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ 10,110	\$ -		
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ 10,406	\$ -		
1-19	TOTAL CURRENT LIABILITIES	\$ 8,785	\$ -	TOTAL CURRENT LIABILITIES	\$ 24,225	\$ -		
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 161,875	\$ -		
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	\$ 8,785	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 186,100	\$ -		
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 25,079	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -		
Fund Balance				Net Position				
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 2,758,341	\$ -		
1-31	Nonspendable Inventory	\$ -	\$ -					
1-32	Restricted (specify): TABOR E.R./CTF culture & recreation	\$ 6,371	\$ 5,543	Emergency Reserves	\$ -	\$ -		
1-33	Committed: (specify)	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -		
1-34	Assigned (specify)	\$ -	\$ -	Restricted	\$ 8,481	\$ -		
1-35	Unassigned:	\$ 547,762	\$ -	Undesignated/Unreserved/Unrestricted	\$ 86,748	\$ -		
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 554,133	\$ 5,543	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 2,853,570	\$ -		
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	\$ 587,997	\$ 5,543	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	\$ 3,039,670	\$ -		

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund*	Conservation Trust Fund*	Description	Utility Fund*	Fund*		
	Tax Revenue			Tax Revenue				
2-1	Property	\$ 23,579	\$ -	Property	\$ -	\$ -		
2-2	Specific Ownership	\$ 2,084	\$ -	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ 44,787	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue (specify): Tax interest	\$ 57	\$ -	Other Tax Revenue (specify):	\$ -	\$ -		
2-5	Severanct Tax/Federal Minera Leasing	\$ 8,689	\$ -		\$ -	\$ -		
2-6	Franchise Fees	\$ 20,196	\$ -		\$ -	\$ -		
2-7	Additional MV	\$ 1,514	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 100,906	\$ -	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)	\$ 15,547	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ 2,279	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	\$ 2,000	\$ -	Grants	\$ -	\$ -		
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -		
2-16	Charges for Sales and Services	\$ 520	\$ -	Charges for Sales and Services	\$ 138,917	\$ -		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ 10,838	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ 1,547	\$ 6	Interest/Investment Income	\$ 38	\$ -		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -		
2-22	All Other (specify):	\$ -	\$ -	All Other (specify): Misc	\$ 1,074	\$ -		
2-23	Misc	\$ 493	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 131,851	\$ 2,285	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 140,029	\$ -		
	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	\$ -	\$ -		
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 131,851	\$ 2,285	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 140,029	\$ -	\$ 274,165	

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*	Conservation Trust Fund*		Utility Fund*	Fund*	
	Expenditures			Expenditures			
3-1	General Government	\$ 53,567	\$ -	General Operating & Administrative	\$ 5,160	\$ -	
3-2	Judicial	\$ 2,083	\$ -	Salaries	\$ 38,847	\$ -	
3-3	Law Enforcement	\$ 12,912	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ 6,661	\$ -	
3-5	Highways & Streets	\$ 31,950	\$ -	Employee Benefits	\$ 2,953	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ 4,820	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ 746	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 17,515	\$ -	
3-9	Culture and Recreation	\$ 15,185	\$ -	Supplies	\$ 14,236	\$ -	
3-10	Other (specify): Pass Through Grant	\$ 2,000	\$ -	Utilities	\$ 15,749	\$ -	
3-11		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other (specify)	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ 6,163	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal	\$ -	\$ -	Principal	\$ 12,950	\$ -	
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 TOTAL EXPENDITURES	\$ 123,860	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 119,637	\$ -	GRAND TOTAL \$ 243,497
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In)	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Net Interfund Transfers Out	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ 71,040	\$ -	
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)	\$ 12,950	\$ -	
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	\$ (58,090)	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ 7,991	\$ 2,285	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	\$ (37,698)	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 546,142	\$ 3,258	Net Position, January 1 from December 31 prior year report	\$ 2,891,268	\$ -	
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.	\$ 554,133	\$ 5,543	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 2,853,570	\$ -	

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?

☒

☐

4-2 Is the debt repayment schedule attached? If no, MUST explain:

☒

☐

4-3 Is the entity current in its debt service payments? If no, MUST explain:

☒

☐

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	\$ 174,825	\$ -	\$ 12,950	\$ 161,875
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 174,825	\$ -	\$ 12,950	\$ 161,875

*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?

☐

☒

If yes: How much?

N/A

Date the debt was authorized:

N/A

4-6 Does the entity intend to issue debt within the next calendar year?

☐

☒

If yes: How much?

N/A

4-7 Does the entity have debt that has been refinanced that it is still responsible for?

☐

☒

If yes: What is the amount outstanding?

N/A

4-8 Does the entity have any lease agreements?

☐

☒

If yes: What is being leased?

N/A

What is the original date of the lease?

N/A

Number of years of lease?

N/A

Is the lease subject to annual appropriation?

☐

☐

What are the annual lease payments?

N/A

4-9 Does the entity have a certified mill levy?

☐

☐

If yes: Please provide the following mills levied for the year reported (do not enter \$ amounts):

Bond Redemption	0.000
General/Other	14.664
TOTAL	14.664

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

\$ 354,296

5-2 Certificates of deposit

\$ 281,519

TOTAL CASH DEPOSITS

\$ 635,815

Investments (if investment is a mutual fund, please list underlying investments):

5-3

\$ -

\$ -

\$ -

\$ -

TOTAL INVESTMENTS

\$ -

TOTAL CASH AND INVESTMENTS

\$ 635,815

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.?

☒

☐

☐

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:

☒

☐

☐

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: <table border="1" style="width: 60%; border-collapse: collapse; text-align: right;"> <thead> <tr style="background-color: #808080; color: white;"> <th></th> <th>Balance - beginning of the year*</th> <th>Additions</th> <th>Deletions</th> <th>Year-End Balance</th> </tr> </thead> <tbody> <tr><td>Land</td><td>\$ 49,471</td><td>\$ 6,163</td><td>\$ -</td><td>\$ 55,634</td></tr> <tr><td>Buildings</td><td>\$ 216,201</td><td>\$ -</td><td>\$ -</td><td>\$ 216,201</td></tr> <tr><td>Machinery and equipment</td><td>\$ 145,634</td><td>\$ -</td><td>\$ -</td><td>\$ 145,634</td></tr> <tr><td>Furniture and fixtures</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr> <tr><td>Infrastructure</td><td>\$ 30,253</td><td>\$ -</td><td>\$ -</td><td>\$ 30,253</td></tr> <tr><td>Construction In Progress (CIP)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr> <tr><td>Other (explain):</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr> <tr><td>Accumulated Depreciation (Enter a negative, or credit, balance)</td><td>\$ (183,975)</td><td>\$ (11,984)</td><td>\$ -</td><td>\$ (195,959)</td></tr> <tr style="background-color: #005596; color: white;"> <td>TOTAL</td> <td>\$ 257,584</td> <td>\$ (5,821)</td> <td>\$ -</td> <td>\$ 251,763</td> </tr> </tbody> </table>						Balance - beginning of the year*	Additions	Deletions	Year-End Balance	Land	\$ 49,471	\$ 6,163	\$ -	\$ 55,634	Buildings	\$ 216,201	\$ -	\$ -	\$ 216,201	Machinery and equipment	\$ 145,634	\$ -	\$ -	\$ 145,634	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -	Infrastructure	\$ 30,253	\$ -	\$ -	\$ 30,253	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -	Other (explain):	\$ -	\$ -	\$ -	\$ -	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (183,975)	\$ (11,984)	\$ -	\$ (195,959)	TOTAL	\$ 257,584	\$ (5,821)	\$ -	\$ 251,763
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*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.): <table border="1" style="width: 15%; border-collapse: collapse; text-align: center;"> <tr><td>N/A</td></tr> <tr><td>N/A</td></tr> <tr><td>N/A</td></tr> <tr style="background-color: #005596; color: white;"> <td>TOTAL</td> </tr> </table>					N/A	N/A	N/A	TOTAL
N/A								
N/A								
N/A								
TOTAL								
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? <table border="1" style="width: 15%; border-collapse: collapse; text-align: center;"> <tr><td>N/A</td></tr> </table>					N/A			
N/A								

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	\$	137,392			
		Utility Fund	\$	135,170			
		Conservation Trust Fund	\$	2,000			
			\$	-			

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:	☐	☒		
Water & Sewer Services, General Government (streets, public safety, parks)					
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		Enterprise Funds		Government-Wide		Notes	
Unrestricted Cash & Investments	\$	635,815	Unrestricted Fund Balance	\$	547,762	Total Tax Revenue	\$	100,906			
Current Liabilities	\$	33,010	Total Fund Balance	\$	554,133	Revenue Paying Debt Service	\$	-			
Deferred Inflow	\$	25,079	PY Fund Balance	\$	546,142	Total Revenue	\$	134,136			
			Total Revenue	\$	131,851	Total Debt Service Principal	\$	-			
			Total Expenditures	\$	123,860	Total Debt Service Interest	\$	-			
			Interfund In	\$	-						
Governmental			Interfund Out	\$	-	Enterprise Funds					
Total Cash & Investments	\$	540,476				Net Position	\$	2,853,570			
Transfers In	\$	-	Proprietary			PY Net Position	\$	2,891,268			
Transfers Out	\$	-	- Current Assets	\$	119,454						
Property Tax	\$	23,579	Deferred Outflow	\$	-	Government-Wide					
Debt Service Principal	\$	-	- Current Liabilities	\$	24,225	Total Outstanding Debt	\$	161,875			
Total Expenditures	\$	123,860	Deferred Inflow	\$	-	- Authorized but Unissued		N/A			
Total Developer Advances	\$	-	- Cash & Investments	\$	88,968	Year Authorized		N/A			
Total Developer Repayments	\$	-	- Principal Expense	\$	12,950						

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

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



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

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or EchoSign. 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 personally reviewed, approved, and signed by a majority of the members 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 created and when the document was emailed to the various 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 through one of the following three methods:

- 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.

Print the names of all current governing board members below.		A <u>MAJORITY</u> of the governing board members must complete and sign in the column below.
Board Member 1	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: _____
Board Member 2	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: _____
Board Member 3	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: _____
Board Member 4	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: _____
Board Member 5	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: _____
Board Member 6	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: _____
Board Member 7	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: _____

EXHIBIT C
WATER POLLUTION CONTROL REVOLVING FUND
DISADVANTAGED COMMUNITIES LOAN PROGRAM
LOAN REPAYMENT SCHEDULE

TOWN OF KIT CARSON , COLORADO, ACTING BY AND THROUGH ITS WATER & WASTEWATER ENTERPRISE

On or before the first of each date, commencing on November 1, 2010 the
Governmental Agency shall pay the amount set forth below:

LOAN DATE:	8/7/09
LOAN AMOUNT:	\$259,000
INTEREST RATE:	0.000%
TERM (YEARS):	20

PAYMENT DATES	PAYMENT	PRINCIPAL	REMAINING PRINCIPAL	CALCULATED INTEREST
			\$259,000.00	
11/1/2010	\$6,475.00	\$6,475.00	\$252,525.00	\$0.00
5/1/2011	\$6,475.00	\$6,475.00	\$246,050.00	\$0.00
11/1/2011	\$6,475.00	\$6,475.00	\$239,575.00	\$0.00
5/1/2012	\$6,475.00	\$6,475.00	\$233,100.00	\$0.00
11/1/2012	\$6,475.00	\$6,475.00	\$226,625.00	\$0.00
5/1/2013	\$6,475.00	\$6,475.00	\$220,150.00	\$0.00
11/1/2013	\$6,475.00	\$6,475.00	\$213,675.00	\$0.00
5/1/2014	\$6,475.00	\$6,475.00	\$207,200.00	\$0.00
11/1/2014	\$6,475.00	\$6,475.00	\$200,725.00	\$0.00
5/1/2015	\$6,475.00	\$6,475.00	\$194,250.00	\$0.00
11/1/2015	\$6,475.00	\$6,475.00	\$187,775.00	\$0.00
5/1/2016	\$6,475.00	\$6,475.00	\$181,300.00	\$0.00
11/1/2016	\$6,475.00	\$6,475.00	\$174,825.00	\$0.00
5/1/2017	\$6,475.00	\$6,475.00	\$168,350.00	\$0.00
11/1/2017	\$6,475.00	\$6,475.00	\$161,875.00	\$0.00
5/1/2018	\$6,475.00	\$6,475.00	\$155,400.00	\$0.00
11/1/2018	\$6,475.00	\$6,475.00	\$148,925.00	\$0.00
5/1/2019	\$6,475.00	\$6,475.00	\$142,450.00	\$0.00
11/1/2019	\$6,475.00	\$6,475.00	\$135,975.00	\$0.00
5/1/2020	\$6,475.00	\$6,475.00	\$129,500.00	\$0.00
11/1/2020	\$6,475.00	\$6,475.00	\$123,025.00	\$0.00
5/1/2021	\$6,475.00	\$6,475.00	\$116,550.00	\$0.00
11/1/2021	\$6,475.00	\$6,475.00	\$110,075.00	\$0.00
5/1/2022	\$6,475.00	\$6,475.00	\$103,600.00	\$0.00
11/1/2022	\$6,475.00	\$6,475.00	\$97,125.00	\$0.00
5/1/2023	\$6,475.00	\$6,475.00	\$90,650.00	\$0.00
11/1/2023	\$6,475.00	\$6,475.00	\$84,175.00	\$0.00
5/1/2024	\$6,475.00	\$6,475.00	\$77,700.00	\$0.00
11/1/2024	\$6,475.00	\$6,475.00	\$71,225.00	\$0.00
5/1/2025	\$6,475.00	\$6,475.00	\$64,750.00	\$0.00
11/1/2025	\$6,475.00	\$6,475.00	\$58,275.00	\$0.00
5/1/2026	\$6,475.00	\$6,475.00	\$51,800.00	\$0.00
11/1/2026	\$6,475.00	\$6,475.00	\$45,325.00	\$0.00
5/1/2027	\$6,475.00	\$6,475.00	\$38,850.00	\$0.00
11/1/2027	\$6,475.00	\$6,475.00	\$32,375.00	\$0.00
5/1/2028	\$6,475.00	\$6,475.00	\$25,900.00	\$0.00
11/1/2028	\$6,475.00	\$6,475.00	\$19,425.00	\$0.00
5/1/2029	\$6,475.00	\$6,475.00	\$12,950.00	\$0.00
11/1/2029	\$6,475.00	\$6,475.00	\$6,475.00	\$0.00
5/1/2030	\$6,475.00	\$6,475.00	\$0.00	\$0.00
Total	\$259,000.00	\$259,000.00		\$0.00

ORDINANCE FOR EXEMPTION FROM AUDIT

(Pursuant to Section 29-1-604, C.R.S.)

AN ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2017 FOR THE TOWN OF KIT CARSON, STATE OF COLORADO.

WHEREAS, the Town Council of Town of Kit Carson wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S. states that any local government where neither revenues nor expenditures exceed seven hundred fifty thousand dollars may, with the approval of the state auditor, be exempt from the provisions of Section 29-1-603, C.R.S.; and

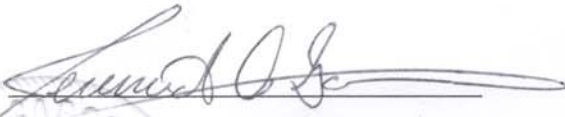
WHEREAS, neither revenues nor expenditures for Town of Kit Carson exceeded \$750,000 for fiscal year 2017; and

WHEREAS, an application for exemption from audit for Town of Kit Carson has been prepared by Amanda L. Brown, CPA, an independent accountant with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations issued by the state auditor.

NOW THEREFORE, be it ordained by the Town Council of Town of Kit Carson that the application for exemption from audit for Town of Kit Carson for the fiscal year ended December 31, 2017, has been personally reviewed and is hereby approved by a majority of the Town Council of Town of Kit Carson; that those members of the Town Council have signified their approval by signing below; and that this ordinance shall be attached to, and shall become a part of the application for exemption from audit of Town of Kit Carson for the fiscal year ended December 31, 2017.

ADOPTED THIS 19 day of March A.D. 2018.

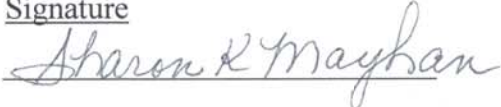
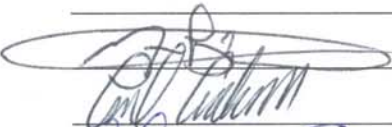


Mayor

ATTEST:



Clerk

<u>Members of Governing Board</u>	<u>Date Term Expires</u>	<u>Signature</u>
Sharon Mayhan	2020	
Vacant	2018	
Mike Buchanan	2018	
Carl Anderson	2018	
Chuck Emmert	2020	
Joel Maxcy	2020	