

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

746.00
For the Year Ended
12/31/2017
or fiscal year ended:

NAME OF GOVERNMENT

Town of Ovid

ADDRESS

P.O. Box 296
Ovid, Colorado 80744

CONTACT PERSON

Belinda Riggs

PHONE

970-463-5446

EMAIL

ovid-colo@pctelcom.coop

FAX

970-463-5447

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

February 23, 2018

(Must be Completed prior to Board approval)

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:

P

RECEIVED

Office of the State Auditor

March 21, 2018

See Independent Accountants' Compilation Report.

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	Water Fund	Sewer Fund		
Assets				Assets				
1-1	Cash & Cash Equivalents	\$ 38,505	\$ 4,629	Cash & Cash Equivalents	\$ 19,800	\$ 30,781		
1-2	Investments	\$ 23,007	\$ -	Investments	\$ -	\$ -		
1-3	Receivables	\$ 44,333	\$ -	Receivables	\$ 33,614	\$ 5,693		
1-4	Due from Other Entities or Funds	\$ 430	\$ -	Due from Other Entities or Funds	\$ 58,502	\$ 50,270		
	All Other Assets (specify)			Other Current Assets	\$ 3,936	\$ -		
1-5	Inventory	\$ 2,095	\$ -	Total Current Assets	\$ 115,852	\$ 86,744		
1-6		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ 365,772	\$ 389,693		
1-7		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -		
1-8		\$ -	\$ -	Engineering Studies, Net	\$ 59,540	\$ 12,466		
1-9		\$ -	\$ -		\$ -	\$ -		
1-10		\$ -	\$ -		\$ -	\$ -		
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 108,370	\$ 4,629	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 541,164	\$ 488,903		
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -		
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 108,370	\$ 4,629	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 541,164	\$ 488,903		
Liabilities				Liabilities				
1-14	Accounts Payable	\$ 6,743	\$ -	Accounts Payable	\$ 296	\$ 601		
1-15	Accrued Payroll and Related Liabilities	\$ 1,067	\$ -	Accrued Payroll and Related Liabilities	\$ 662	\$ 662		
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ 931	\$ -		
1-17	Due to Other Entities or Funds	\$ 112,983	\$ -	Due to Other Entities or Funds	\$ -	\$ -		
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ 1,070	\$ -		
1-19	TOTAL CURRENT LIABILITIES	\$ 120,793	\$ -	TOTAL CURRENT LIABILITIES	\$ 2,959	\$ 1,263		
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ 55,847	\$ -		
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	\$ 120,793	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ 58,806	\$ 1,263		
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 37,926	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -		
Fund Balance				Net Position				
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ 369,465	\$ 402,159		
1-31	Nonspendable Inventory	\$ -	\$ -					
1-32	Restricted (specify): TABOR / Culture and Recreation	\$ 6,000	\$ 4,629	Emergency Reserves	\$ -	\$ -		
1-33	Committed: (specify)	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -		
1-34	Assigned (specify)	\$ -	\$ -	Restricted	\$ -	\$ -		
1-35	Unassigned:	\$ (56,349)	\$ -	Undesignated/Unreserved/Unrestricted	\$ 112,893	\$ 85,481		
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ (50,349)	\$ 4,629	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 482,358	\$ 487,640		
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	\$ 108,370	\$ 4,629	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	\$ 541,164	\$ 488,903		

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

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

		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	Water Fund	Sewer Fund		
Tax Revenue				Tax Revenue				
2-1	Property	\$ 36,993	\$ -	Property	\$ -	\$ -		
2-2	Specific Ownership	\$ 4,162	\$ -	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ 12,632	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue (specify):	\$ -	\$ -	Other Tax Revenue (specify):	\$ -	\$ -		
2-5	Motor Vehicle Taxes	\$ 1,390	\$ -		\$ -	\$ -		
2-6	Road and Bridge Taxes	\$ 4,212	\$ -		\$ -	\$ -		
2-7	Other Taxes	\$ 5,902	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 65,291	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -		
2-9	Licenses and Permits	\$ 475	\$ -	Licenses and Permits	\$ -	\$ -		
2-10	Highway Users Tax Funds (HUTF)	\$ 12,413	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ -	3,151	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	\$ 43,640	\$ -	Charges for Sales and Services	\$ 72,779	\$ 59,143		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ 3,564	\$ 8	Interest/Investment Income	\$ -	\$ -		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -		
2-22	All Other (specify):	\$ -	\$ -	All Other (specify):	\$ -	\$ -		
2-23	Insurance Proceeds and Other	\$ 40,533	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 165,916	\$ 3,159	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 72,779	\$ 59,143		
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	\$ 165,916	\$ 3,159	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 72,779	\$ 59,143		
							GRAND TOTALS	
							\$ 300,997	

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	\$ 63,484	\$ -	General Operating & Administrative	\$ 668	\$ 667
3-2	Judicial	\$ -	\$ -	Salaries	\$ 6,226	\$ 7,926
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -
3-4	Fire	\$ 666	\$ -	Contract Services	\$ 3,450	\$ 3,450
3-5	Highways & Streets	\$ 19,769	\$ -	Employee Benefits	\$ -	\$ -
3-6	Solid Waste	\$ 37,566	\$ -	Insurance	\$ -	\$ -
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 9,554	\$ 15,939
3-9	Culture and Recreation	\$ 4,149	\$ 3,746	Supplies	\$ -	\$ -
3-10	Other (specify):	\$ -	\$ -	Utilities	\$ 4,776	\$ 3,796
3-11		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -
3-12		\$ -	\$ -	Other (specify)	\$ -	\$ -
3-13		\$ -	\$ -		\$ -	\$ -
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ 42,446	\$ 4,763
	Debt Service			Debt Service		
3-15	Principal	\$ -	\$ -	Principal	\$ 4,824	\$ -
3-16	Interest	\$ -	\$ -	Interest	\$ 2,953	\$ -
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	\$ 125,634	\$ 3,746	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 74,897	\$ 36,541
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In)	\$ -	\$ -
3-24	Interfund Transfers Out	\$ -	\$ -	Net Interfund Transfers Out	\$ -	\$ -
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation	\$ 11,684	\$ 17,065
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ 42,446	\$ 4,763
3-28		\$ -	\$ -	Debt Principal (from line 3-15)	\$ 4,824	\$ -
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	\$ 35,586	\$ (12,302)
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$ 40,282	\$ (587)	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	\$ 33,468	\$ 10,300
3-31	Fund Balance, January 1 from December 31 prior year report	\$ (90,631)	\$ 5,216	Net Position, January 1 from December 31 prior year report	\$ 448,890	\$ 477,340
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.	\$ (50,349)	\$ 4,629	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$ 482,358	\$ 487,640

GRAND TOTAL
\$ 240,818

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 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds		Proprietary/Fiduciary Funds		
Line #	Description	Fund*	Fund*	Description	Fire Pension Fund	Fund*
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ -	\$ -	Cash & Cash Equivalents	\$ 1,524	\$ -
1-2	Investments	\$ -	\$ -	Investments	\$ 34,866	\$ -
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ 4,211	\$ -
	All Other Assets (specify)			Other Current Assets	\$ -	\$ -
1-5		\$ -	\$ -	Total Current Assets	\$ 40,601	\$ -
1-6		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ -	\$ -
1-7		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -
1-8		\$ -	\$ -		\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 40,601	\$ -
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 40,601	\$ -
Liabilities				Liabilities		
1-14	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ -	\$ -
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-19	TOTAL CURRENT LIABILITIES	\$ -	\$ -	TOTAL CURRENT LIABILITIES	\$ -	\$ -
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-21		\$ -	\$ -	Other Liabilities (specify)	\$ -	\$ -
1-22		\$ -	\$ -		\$ -	\$ -
1-23		\$ -	\$ -		\$ -	\$ -
1-24		\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -		\$ -	\$ -
1-27		\$ -	\$ -		\$ -	\$ -
1-28	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ -	\$ -	(add lines 1-19 through 1-27) TOTAL LIABILITIES	\$ -	\$ -
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -
Fund Balance				Net Position		
1-30	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -
1-31	Nonspendable Inventory	\$ -	\$ -			
1-32	Restricted (specify):	\$ -	\$ -	Emergency Reserves	\$ -	\$ -
1-33	Committed: (specify)	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-34	Assigned (specify)	\$ -	\$ -	Restricted	\$ 40,601	\$ -
1-35	Unassigned:	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ -	\$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 40,601	\$ -
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	\$ -	\$ -	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	\$ 40,601	\$ -

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

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	Fund*	Fund*	Description	Fire Pension Fund	
Tax Revenue				Tax Revenue		
2-1	Property	\$ -	\$ -	Property	\$ -	\$ -
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -
2-4	Other Tax Revenue (specify):	\$ -	\$ -	Other Tax Revenue (specify):	\$ -	\$ -
2-5		\$ -	\$ -		\$ -	\$ -
2-6		\$ -	\$ -		\$ -	\$ -
2-7		\$ -	\$ -		\$ -	\$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	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)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ 1,000	\$ -
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ 174	\$ -
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -
2-22	All Other (specify):	\$ -	\$ -	All Other (specify):	\$ -	\$ -
2-23		\$ -	\$ -	Town Contribution	\$ 666	\$ -
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 1,840	\$ -
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	\$ -	\$ -	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 1,840	\$ -
					GRAND TOTALS	
					\$ 1,840	\$ -

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

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
Line #	Description	Fund*	Fund*	Description	Fire Pension Fund		Fund*
Expenditures				Expenditures			
3-1	General Government	\$	- \$	General Operating & Administrative	\$	- \$	
3-2	Judicial	\$	- \$	Salaries	\$	- \$	
3-3	Law Enforcement	\$	- \$	Payroll Taxes	\$	- \$	
3-4	Fire	\$	- \$	Contract Services	\$	- \$	
3-5	Highways & Streets	\$	- \$	Employee Benefits	\$	- \$	
3-6	Solid Waste	\$	- \$	Insurance	\$	- \$	
3-7	Contributions to Fire & Police Pension Assoc.	\$	- \$	Accounting and Legal Fees	\$	- \$	
3-8	Health	\$	- \$	Repair and Maintenance	\$	- \$	
3-9	Culture and Recreation	\$	- \$	Supplies	\$	- \$	
3-10	Other (specify):	\$	- \$	Utilities	\$	- \$	
3-11		\$	- \$	Contributions to Fire & Police Pension Assoc.	\$	- \$	
3-12		\$	- \$	Other (specify)	\$	- \$	
3-13		\$	- \$	Pension Payments	\$	2,250 \$	
3-14	Capital Outlay	\$	- \$	Capital Outlay	\$	- \$	
	Debt Service			Debt Service			
3-15	Principal	\$	- \$	Principal	\$	- \$	
3-16	Interest	\$	- \$	Interest	\$	- \$	
3-17	Bond Issuance Costs	\$	- \$	Bond Issuance Costs	\$	- \$	
3-18	Developer Principal Repayments	\$	- \$	Developer Principal Repayments	\$	- \$	
3-19	Developer Interest Repayments	\$	- \$	Developer Interest Repayments	\$	- \$	
3-20	All Other (specify):	\$	- \$	All Other (specify):	\$	- \$	
3-21		\$	- \$		\$	- \$	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$	- \$	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$	2,250 \$	GRAND TOTAL \$ 2,250
3-23	Interfund Transfers (In)	\$	- \$	Net Interfund Transfers (In)	\$	- \$	
3-24	Interfund Transfers Out	\$	- \$	Net Interfund Transfers Out	\$	- \$	
3-25	Other Expenditures (Revenues):	\$	- \$	Depreciation	\$	- \$	
3-26		\$	- \$	Other Financing Sources (Uses) (from line 2-26)	\$	- \$	
3-27		\$	- \$	Capital Outlay (from line 3-14)	\$	- \$	
3-28		\$	- \$	Debt Principal (from line 3-15)	\$	- \$	
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	\$	- \$	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29	\$	- \$	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	\$	(410) \$	
3-31	Fund Balance, January 1 from December 31 prior year report	\$	- \$	Net Position, January 1 from December 31 prior year report	\$	41,011 \$	
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.	\$	- \$	Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36.	\$	40,601 \$	

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:

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- 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	\$ 60,671	\$ -	\$ 4,824	\$ 55,847
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 60,671	\$ -	\$ 4,824	\$ 55,847

*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? \$ -
- Date the debt was authorized:
- 4-6 Does the entity intend to issue debt within the next calendar year?
- If yes: How much? \$ -
- 4-7 Does the entity have debt that has been refinanced that it is still responsible for?
- If yes: What is the amount outstanding? \$ -
- 4-8 Does the entity have any lease agreements?
- 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?
- What are the annual lease payments? \$ -
- 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):

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Bond Redemption	0.000
General/Other	28.322
TOTAL	28.322

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	\$ 95,139	
5-2	Certificates of deposit	\$ 57,873	
	TOTAL CASH DEPOSITS		\$ 153,012
	Investments (if investment is a mutual fund, please list underlying investments):		
		\$ -	
		\$ -	
		\$ -	
		\$ -	
	TOTAL INVESTMENTS		\$ -
	TOTAL CASH AND INVESTMENTS		\$ 153,012

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:

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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:

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6-3	Complete the following Capital Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
	Land	\$ 11,073	\$ -	\$ -	\$ 11,073
	Buildings	\$ 152,040	\$ -	\$ -	\$ 152,040
	Machinery and equipment	\$ 215,627	\$ -	\$ -	\$ 215,627
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ 31,415	\$ -	\$ -	\$ 31,415
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (198,598)	\$ (15,010)	\$ -	\$ (213,608)
	TOTAL	\$ 211,557	\$ (15,010)	\$ -	\$ 196,547
6-4	Complete the following Capital Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
	Land	\$ 21,178	\$ -	\$ -	\$ 21,178
	Buildings	\$ 9,991	\$ -	\$ -	\$ 9,991
	Machinery and equipment	\$ 30,340	\$ -	\$ -	\$ 30,340
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ 1,188,411	\$ 70,709	\$ -	\$ 1,259,120
	Construction In Progress (CIP)	\$ 23,500	\$ -	\$ 23,500	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (539,020)	\$ (26,144)	\$ -	\$ (565,164)
	TOTAL	\$ 734,400	\$ 44,565	\$ 23,500	\$ 755,465

*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?

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If yes: Who administers the plan?

Indicate the contributions from:

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

\$ -

State contribution amount:

\$ 1,000

Other (gifts, donations, etc.):

\$ 666

TOTAL

\$ 1,666

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

\$ 15

The Town Council administers the pension plan. The \$666 reported as "Other" represents the Town's contribution to the Pension Plan.

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:

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

Fund Name	Budgeted Expenditures
See attached schedule.	\$ -
	\$ -
	\$ -
	\$ -

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.

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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:

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

If Yes: NEW name

PRIOR name

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10-3 Is the entity a metropolitan district?

10-4 Please indicate what services the entity provides:

Local government municipal services, such as general government, water, sewer and other services.

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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:

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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	\$	153,012	Unrestricted Fund Bal	\$	56,349	85,291
Current Liabilities	\$	125,015	Total Fund Balance	\$	50,349	-
Deferred Inflow	\$	37,926	PY Fund Balance	\$	90,631	169,075
			Total Revenue	\$	165,916	-
			Total Expenditures	\$	125,634	-
			Interfund In	\$	-	-
			Interfund Out	\$	-	-
Governmental			Proprietary			
Total Cash & Investments	\$	66,141	Current Assets	\$	202,596	969,998
Transfers In	\$		Deferred Outflow	\$		926,230
Transfers Out	\$		Current Liabilities	\$	4,222	55,847
Property Tax	\$	38,993	Deferred Inflow	\$		-
Debt Service Principal	\$		Cash & Investments	\$	50,581	-
Total Expenditures	\$	129,380	Principal Expense	\$	4,824	-
Total Developer Advances	\$					
Total Developer Repayments	\$					

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 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 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, and approved by 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 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 through one of the following 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.

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	I, <u>Michael Sullivan</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>3-13-18</u>
1	Michael Sullivan	I, <u>Michael Sullivan</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>3-13-18</u>
2	Frankie Hernandez	I, <u>Frankie Hernandez</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>3-13-2018</u>
3	Denis Cusimano	I, <u>Denis Cusimano</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>3/13/18</u>
4	Scott Heath	I, <u>Scott Heath</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>3-13-18</u>
5	Jeremy Nail	I, <u>Jeremy Nail</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>3-13-18</u>
6	Jeff Pocock	I, <u>Jeff Pocock</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>3-13-18</u>
7	Jeff Sittner	I, <u>Jeff Sittner</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>3-13-18</u>

TOWN OF OVID
Water Fund
Impact Assistance Loan Debt Schedule
December 31, 2017

Year	Principal	Interest	Total
2018	\$ 5,064.75	\$ 2,792.34	\$ 7,857.09
2019	5,317.99	2,539.10	7,857.09
2020	5,583.88	2,273.20	7,857.08
2021	5,863.08	1,994.01	7,857.09
2022	6,156.23	1,700.85	7,857.08
2023	6,464.04	1,393.04	7,857.08
2024	6,787.25	1,069.84	7,857.09
2025	7,126.61	730.48	7,857.09
2026	7,482.94	374.15	7,857.09
Totals	<u>\$ 55,846.77</u>	<u>\$ 14,867.01</u>	<u>\$ 70,713.78</u>

See Independent Accountants' Compilation Report.

TOWN OF OVID
Amounts Appropriated by Fund
December 31, 2017

Fund	Appropriated Amount
General Fund	\$ 191,579
Water Fund	93,450
Sewer Fund	53,050
Conservation Trust Fund	3,500
Fire Pension Fund	2,720
Total	\$ 344,299

See Independent Accountants' Compilation Report.



LAUER, SZABO & ASSOCIATES, PC

Certified Public Accountants

205 Main St. • P.O. Box 1886 • Sterling, CO 80751-7886
Phone 970-522-2218 • FAX 970-522-2220

Independent Accountants' Compilation Report

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

Management is responsible for the accompanying financial statements of Town of Ovid, 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 Ovid 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
February 23, 2018