

**APPLICATION FOR EXEMPTION FROM AUDIT
LONG FORM**

NAME OF GOVERNMENT ADDRESS	Lost Creek Ground Water Management District
	50005 E. 120th Avenue
	Bennett, Colorado 80102
CONTACT PERSON PHONE EMAIL FAX	Thomas M. Sauter
	303-644-3314
	sauter@esrta.com

For the Year Ended
12/31/2019
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:	Kathleen S. Cordes
TITLE	Accountant
FIRM NAME (if applicable)	
ADDRESS	37415 County Road 16
PHONE	303-898-0926
DATE PREPARED	3/24/2020
RELATIONSHIP TO ENTITY	Local Account

PREPARER (SIGNATURE REQUIRED)



Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES	NO
<input type="checkbox"/>	<input checked="" type="checkbox"/>

If Yes, date filed:

P

RECEIVED
Office of the State Auditor
April 1, 2020

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
		Water Study	MM CK		Fund*	General CK	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 285,562	\$ -	Cash & Cash Equivalents	\$ 27,247	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
	All Other Assets [specify...]			Other Current Assets	\$ -	\$ -	
1-5		\$ -	\$ -				
1-6		\$ -	\$ -	Capital Assets, net (from Part 6-4)	\$ -	\$ -	
1-7		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-8		\$ -	\$ -				
1-9		\$ -	\$ -				
1-10		\$ -	\$ -				
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 285,562	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 27,247	\$ -	
1-12	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 285,562	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 27,247	\$ -	
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	\$ 2,830	\$ -	
1-35	Unassigned:	\$ 285,562	\$ -	Undesignated/Unreserved/Unrestricted	\$ 24,417	\$ -	
1-36	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 285,562	\$ -	Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION	\$ 27,247	\$ -	
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	\$ 285,562	\$ -	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	\$ 27,247	\$ -	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page		
		Water Study	MM CK		Fund*	General CK		Fund*	
Tax Revenue				Tax Revenue					
2-1	Property (include mills levied in Question 10-6)	\$	-	\$	-	\$	85,795	\$	-
2-2	Specific Ownership	\$	-	\$	-	\$	-	\$	-
2-3	Sales and Use Tax	\$	-	\$	-	\$	-	\$	-
2-4	Other Tax Revenue [specify...]:	\$	-	\$	-	\$	-	\$	-
2-5	Large Capacity Well assessment (Adams & Weld):	\$	106,735	\$	-	\$	-	\$	-
2-6		\$	-	\$	-	\$	-	\$	-
2-7		\$	-	\$	-	\$	-	\$	-
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$	106,735	\$	-	\$	85,795	\$	-
2-9	Licenses and Permits	\$	-	\$	-	\$	-	\$	-
2-10	Highway Users Tax Funds (HUTF)	\$	-	\$	-	\$	-	\$	-
2-11	Conservation Trust Funds (Lottery)	\$	-	\$	-	\$	-	\$	-
2-12	Community Development Block Grant	\$	-	\$	-	\$	-	\$	-
2-13	Fire & Police Pension	\$	-	\$	-	\$	-	\$	-
2-14	Grants	\$	52,480	\$	-	\$	-	\$	-
2-15	Donations	\$	-	\$	-	\$	-	\$	-
2-16	Charges for Sales and Services	\$	-	\$	-	\$	-	\$	-
2-17	Rental Income	\$	-	\$	-	\$	-	\$	-
2-18	Fines and Forfeits	\$	-	\$	-	\$	-	\$	-
2-19	Interest/Investment Income	\$	2,735	\$	-	\$	10	\$	-
2-20	Tap Fees	\$	-	\$	-	\$	-	\$	-
2-21	Proceeds from Sale of Capital Assets	\$	-	\$	-	\$	-	\$	-
2-22	All Other [specify...]:	\$	-	\$	-	\$	42	\$	-
2-23	Water Export Fee	\$	46,004	\$	-	\$	-	\$	-
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$	207,953	\$	-	\$	85,847	\$	-
Other Financing Sources				Other Financing Sources					
2-25	Debt Proceeds	\$	-	\$	-	\$	-	\$	-
2-26	Developer Advances	\$	-	\$	-	\$	-	\$	-
2-27	Other [specify...]:	\$	-	\$	-	\$	-	\$	-
2-28	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$	-	\$	-	\$	-	\$	-
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$	207,953	\$	-	\$	85,847	\$	-
								GRAND TOTALS	
								\$ 293,800	

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 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

- 4-1 Does the entity have outstanding debt? YES NO
- 4-2 Is the debt repayment schedule attached? If no, MUST explain: YES NO
- 4-3 Is the entity current in its debt service payments? If no, MUST explain: YES NO

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

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

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES NO

- 4-5 Does the entity have any authorized, but unissued, debt? YES NO
 How much? \$ -
 If yes: Date the debt was authorized: _____
- 4-6 Does the entity intend to issue debt within the next calendar year? YES NO
 If yes: How much? \$ -
- 4-7 Does the entity have debt that has been refinanced that it is still responsible for? YES NO
 If yes: What is the amount outstanding? \$ -
- 4-8 Does the entity have any lease agreements? YES NO
 If yes: What is being leased? _____
 What is the original date of the lease? _____
 Number of years of lease? _____
 Is the lease subject to annual appropriation? YES NO
 What are the annual lease payments? \$ -

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	\$ 312,809		
5-2 Certificates of deposit	\$ 207,131		
TOTAL CASH DEPOSITS		\$	519,940

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

5-3	\$ -		
	\$ -		
	\$ -		
	\$ -		
TOTAL INVESTMENTS		\$	-
TOTAL CASH AND INVESTMENTS		\$	519,940

Please answer the following question by marking in the appropriate box

YES NO N/A

- 5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? YES NO N/A
- 5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: YES NO N/A

PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box

YES

NO

Please use this space to provide any explanations or comments:

6-1 Does the entity have capitalized assets? YES NO

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

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

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Pressure Transducers/aquifer Monitoring Well Sounders:	\$ 99,637	\$ 9,729	\$ -	\$ 109,366
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (615)	\$ (11,377)	\$ -	\$ (11,992)
TOTAL	\$ 99,022	\$ (1,647)	\$ -	\$ 97,375

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	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must agree to prior year ending balance

PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box

YES

NO

Please use this space to provide any explanations or comments:

7-1 Does the entity have an "old hire" firemen's pension plan? YES NO

7-2 Does the entity have a volunteer firemen's pension plan? YES NO

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SG, 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: YES NO N/A
- 8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: YES NO N/A

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

Fund Name	Budgeted Expenditures/Expenses
Lost Creek Ground Water Management District Regular Fund	\$ 186,500
Lost Creek Ground Water Management District Water Study	\$ 10,000
	\$ -
	\$ -

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)]? YES NO
- Note: An election to exempt the government from the spending limitations of TABOR does not exempt the

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

YES NO

Please use this space to provide any explanations or comments:

- 10-1 Is this application for a newly formed governmental entity? YES NO
- If yes: Date of formation:
- 10-2 Has the entity changed its name in the past or current year? YES NO
- If Yes: NEW name
- PRIOR name
- 10-3 Is the entity a metropolitan district? YES NO
- 10-4 Please indicate what services the entity provides:
- 10-5 Does the entity have an agreement with another government to provide services? YES NO
- If yes: List the name of the other governmental entity and the services provided:
- 10-6 Does the entity have a certified mill levy? YES NO
- If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts):
- | | |
|-----------------------|--------------|
| Bond Redemption mills | 0.000 |
| General/Other mills | 0.945 |
| Total mills | 0.945 |

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	\$ 519,940	Unrestricted Fund Balan	\$ 285,562	Total Tax Revenue	\$ 106,735
Current Liabilities	\$ -	Total Fund Balance	\$ 285,562	Revenue Paying Debl Service	\$ -
Deferred Inflow	\$ -	PY Fund Balance	\$ 108,201	Total Revenue	\$ 207,953
		Total Revenue	\$ 207,853	Total Debt Service Principal	\$ -
		Total Expenditures	\$ 9,729	Total Debt Service Interest	\$ -
		Interfund In	\$ (25,000)		
Governmental		Interfund Out	\$ 45,863	Enterprise Funds	
Total Cash & Investments	\$ 285,562	- Proprietary		Net Position	\$ 27,247
Transfers In	\$ -	- Current Assets	\$ 27,247	PY Net Position	\$ 35,733
Transfers Out	\$ -	- Deferred Outflow	\$ -	- Government-Wide	
Property Tax	\$ -	- Current Liabilities	\$ -	- Total Outstanding Debt	\$ -
Debt Service Principal	\$ -	Deferred Inflow	\$ -	- Authorized but Unissued	\$ -
Total Expenditures	\$ 9,729	- Cash & Investments	\$ 27,247	Year Authorized	1/0/1960
Total Developer Advances	\$ -	- Principal Expense	\$ -		
Total Developer Repayments	\$ -				

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 body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual 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 members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

	Full Name	
1	William Warren	I, <u>William Warren</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>3-27-20</u> My term Expires: <u>2/2022</u>
2	Thomas Sauter	I, <u>Thomas Sauter</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>March 28, 2020</u> My term Expires: <u>2/2022</u>
3	Gerald Graybill	I, <u>Gerald Graybill</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>3-27-2020</u> My term Expires: <u>2/2022</u>
4	E. Kent Crisman	I, <u>E. Kent Crisman</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: _____ Date: _____ My term Expires: <u>2/2024</u>
5	John Sauter	I, <u>John Sauter</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>3-27-2020</u> My term Expires: <u>2/2024</u>
6	Todd Denning	I, <u>Todd Denning</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: _____ Date: _____ My term Expires: <u>2/2022</u>
7	Curtis Bamgartner	I, <u>Curtis Bamgartner</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>3/27/2020</u> My term Expires: <u>2/2024</u>

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

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

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR FISCAL YEAR 2019 FOR THE LOST CREEK GROUND WATER MANAGEMENT DISTRICT, STATE OF COLORADO.

WHEREAS, the Board of Directors of LOST CREEK GROUND WATER MANAGEMENT DISTRICT 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 provision of Section 29-1-603, C.R.S.; and

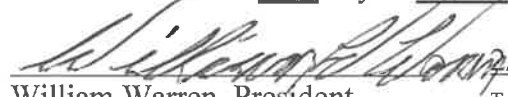
WHEREAS, neither revenues nor expenditures for LOST CREEK GROUND WATER MANAGEMENT DISTRICT exceeded \$750,000 for Year 2019; and

WHEREAS, an application for exemption from audit for LOST CREEK GROUND WATER MANAGEMENT DISTRICT has been prepared by Kathleen S. Cordes, a person skilled in 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 resolved/ordained by the Board of Directors of the LOST CREEK GROUND WATER MANAGEMENT DISTRICT that the application for exemption from audit for LOST CREEK GROUND WATER MANAGEMENT DISTRICT for the year ended December 31, 2019, has been personally reviewed and is hereby approved by a majority of the Board of Directors of the LOST CREEK GROUND WATER MANAGEMENT DISTRICT; that those members of the Board of Directors have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the LOST CREEK GROUND WATER MANAGEMENT DISTRICT for the year ended December 31, 2019.

ADOPTED THIS 26th day of March, A.D. 2020.



William Warren, President 2/2022
Term Expires

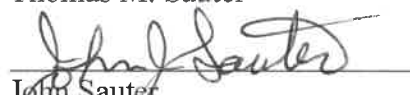
ATTEST:



Diane Sauter, Administrative Clerk



Thomas M. Sauter 2/2022
Term Expires



John Sauter 2/2024
Term Expires



Curtis Baumgartner 2/2024
Term Expires



Gerald Graybill 2/2022
Term Expires

E. Kent Crisman 2/2024
Term Expires

Todd Denning 2/2022
Term Expires