APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT ADDRESS	Newell Lake Drainage District 5121 Lonetree Dr Loveland, CO 80537
CONTACT PERSON PHONE EMAIL	Lisa Butler 970-443-1110 Lambbookkeeping@yahoo.com

For the Year Ended
12/31/24
or fiscal year ended:

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME: TITLE FIRM NAME (if applicable) ADDRESS PHONE	Lisa Butler Bookkeeper LAMB Bookkeeping Same as Above

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year)
Lisa Butler	3/18/25

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)	PROPRIETARY (CASH OR BUDGETARY BASIS)
	☐	☑

PART 2 - REVENUES

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line #	Description		Round to the nearest dollar	Please use this space to provide any necessary explanations
2-1	Taxes:	Property (report mills levied in question 10-7)	$ -	
2-2		Specific ownership	$ -	
2-3		Sales and use	$ -	
2-4		Other (specify):	$ -	
2-5	Licenses and permits		$ -	
2-6	Intergovernmental:	Grants	$ -	
2-7		Conservation Trust Funds (Lottery)	$ -	
2-8		Highway Users Tax Funds (HUTF)	$ -	
2-9		Other (specify):	$ -	
2-10	Charges for services		$ -	
2-11	Fines and forfeits		$ -	
2-12	Special assessments		$ -	
2-13	Investment income		$ -	
2-14	Charges for utility services		$ -	
2-15	Debt proceeds	(should agree to table 4-4, column 'Issued during year')	$ -	
2-16	Lease proceeds		$ -	
2-17	Developer Advances received	(should agree to table 4-4, column 'Issued during year')	$ -	
2-18	Proceeds from sale of capital assets		$ -	
2-19	Fire and police pension		$ -	
2-20	Donations		$ -	
2-21	Other (specify):		$ -	
2-22			$ -	
2-23			$ -	
2-24			$ -	
2-25			$ -	
2-26	(add lines 2-1 through 2-25)	TOTAL REVENUES	$ -	

PART 3 - EXPENDITURES/EXPENSES

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line #	Description		Round to the nearest dollar	Please use this space to provide any necessary explanations
3-1	Administrative		$ 600 -	
3-2	Salaries		$ -	
3-3	Payroll taxes		$ -	
3-4	Contract services		$ -	
3-5	Employee benefits		$ -	
3-6	Insurance		$ -	
3-7	Accounting and legal fees		$ -	
3-8	Repair and maintenance		$ -	
3-9	Supplies		$ -	
3-10	Utilities and telephone		$ -	
3-11	Fire/Police		$ -	
3-12	Streets and highways		$ -	
3-13	Public health		$ -	
3-14	Capital outlay		$ -	
3-15	Utility operations		$ -	
3-16	Culture and recreation		$ -	
3-17	Debt service principal	(should agree to table 4-4, column 'Retired during year')	$ -	
3-18	Debt service interest		$ -	
3-19	Repayment of Developer Advance Principal	(should agree to table 4-4, column 'Retired during year')	$ -	
3-20	Repayment of Developer Advance Interest		$ -	
3-21	Contribution to pension plan		$ -	
3-22	Contribution to Fire & Police Pension Assoc.		$ -	
3-23	Other (specify):		$ -	
3-24			$ -	
3-25			$ -	
3-26			$ -	
3-27			$ -	
3-28	(add lines 3-1 through 3-27)	TOTAL EXPENDITURES/EXPENSES	$ 600 -	

If TOTAL REVENUES (Line 2-26) or TOTAL EXPENDITURES (Line 3-28) are GREATER than $100,000 - **STOP**.
You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.		Yes	No
4-1	Does the entity have outstanding debt? *(If 'No' is checked, skip to question 4-5)* *(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)*	☐	☒
4-2	Is the debt repayment schedule attached? If no, **MUST** explain below:	☐	☐
4-3	Is the entity current in its debt service payments? If no, **MUST** explain below:	☐	☐

4-4

Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	$ -	$ -	$ -	$ -
Revenue bonds	$ -	$ -	$ -	$ -
Notes/Loans	$ -	$ -	$ -	$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	$ -	$ -	$ -	$ -
Developer Advances	$ -	$ -	$ -	$ -
Other (specify):	$ -	$ -	$ -	$ -
TOTAL	$ -	$ -	$ -	$ -

**Subscription-Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.		Yes	No
4-5	Does the entity have any authorized but unissued debt as of its fiscal year-end?	☐	☒
	How much? $ -		
	Date the debt was authorized:		
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	☐	☐
If yes:	How much? $ -		
	Date of the most recent Service Plan:		
4-7	Does the entity intend to issue debt within the next calendar year?	☐	☐
If yes:	How much? $ -		
4-8	Does the entity have debt that has been refinanced that it is still responsible for?	☐	☐
If yes:	What is the amount outstanding? $ -		
4-9	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? $ -		

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	$ 2273 -	
5-2	Certificates of deposit	$ 7519 -	
	TOTAL CASH DEPOSITS		$ 9792 -
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
		$ -	
		$ -	
		$ -	
		$ -	
		$ -	
	TOTAL INVESTMENTS		$ -
	TOTAL CASH AND INVESTMENTS		$ 9792 -

Please answer the following questions by marking in the appropriate boxes.		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.)?	☐	☐	☐

Part 5 - If no, MUST use this space to provide any explanations

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

		Yes	No
6-1	Does the entity have capital assets? *(If 'No' is checked, skip the rest of Part 6)*	☐	☒
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 & right-to-use assets table:	Balance - beginning of the year*	Additions^	Deletions	Year-End Balance
Land	$ -	$ -	$ -	$ -
Buildings	$ -	$ -	$ -	$ -
Machinery and equipment	$ -	$ -	$ -	$ -
Furniture and fixtures	$ -	$ -	$ -	$ -
Infrastructure	$ -	$ -	$ -	$ -
Construction In Progress (CIP)	$ -	$ -	$ -	$ -
Leased & SBITA Right-to-Use Assets	$ -	$ -	$ -	$ -
Other (explain):	$ -	$ -	$ -	$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	$ -	$ -	$ -	$ -
TOTAL	$ -	$ -	$ -	$ -

*Must agree to prior year-end balance

^Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

		Yes	No
7-1	Does the entity have an "old hire" firefighters' pension plan?	☐	☒
7-2	Does the entity have a volunteer firefighters' 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 7 - Please use this space to provide any explanations or comments

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

		Yes	No	N/A
8-1	Did the entity file a budget with the Department of Local Affairs for the current year 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 separately for the year reported

(Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)

Governmental/Proprietary Fund Name	Total Appropriations By Fund

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box.

		Yes	No
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 entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.*	☒	☐

Part 9 - If no, MUST use this space to provide any explanations

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

		Yes	No
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:	**Please list the NEW name:**		
	Please list the PRIOR name:		
10-3	**Is the entity a metropolitan district?**	☐	☒
10-4	**Please indicate what services the entity provides:**		
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:**		
10-6	**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.]**	☐	☒
If yes:	**Date filed:**		
10-7	**Does the entity have a certified mill levy?**	☐	☒
If yes:	**Please provide the following mills levied for the year reported (do not report $ amounts):**		

Bond redemption mills	-
General/other mills	-
Total mills	-

		Yes	No	N/A
10-8	**If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.**	☐	☐	☐

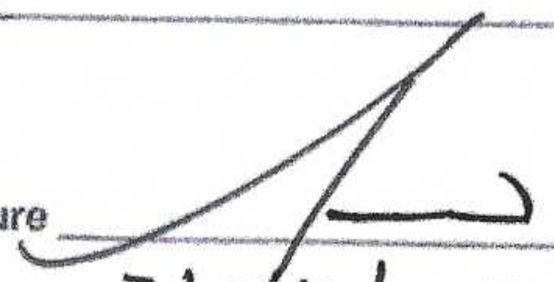
Please use this space to provide any additional explanations or comments not previously included

Print or type the names of ALL members of current governing body below.
A MAJORITY of the members of the governing body must sign below.

Board Member 1

Board Member's Name: Scott Owen

My term expires: 2026

Signature 

Date 3/24/25

Board Member 2

Board Member's Name: Dan Stroh

My term expires: 2026

Signature 

Date 3-25-25

Board Member 3

Board Member's Name: Kirk Bradford

My term expires: 2026

Signature 

Date 3-24-25

Board Member 4

Board Member's Name:

My term expires:

Signature

Date

Board Member 5

Board Member's Name:

My term expires:

Signature

Date

Board Member 6

Board Member's Name:

My term expires:

Signature

Date

Board Member 7

Board Member's Name:

My term expires:

Signature

Date

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

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

A RESOLUTION/ORDINANCE APPROVING AN EXPEMPTION FROM AUDIT FOR FISCAL YEAR 2024 FOR THE **Newell Lake Drainage District,** STATE OF COLORADO.

WHEREAS, the **Board of Directors** of **Newell Lake Drainage 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 or expenditures exceed seven hundred and 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 revenue nor expenditures for **Newell Lake Drainage District** exceeded $100,000 for Fiscal Year 2023; and

WHEREAS, an application for exemption from audit for **Newell Lake Drainage District** has been prepared by **Lisa Butler**, 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 **Newell Lake Drainage District** that the application for exemption from audit for **Newell Lake Drainage District** for the Fiscal Year ended December 31, 2023, has been personally reviewed and is hereby approved by a majority of the **Board of Directors** of the **Newell Lake Drainage 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 **Newell Lake Drainage District** for the fiscal year ended December 31, 2023.

ADOPTED THIS 14th day of December, A.D. 2024

Scott Owen, Board President

ATTEST:

Lisa Butler, Secretary / Treasurer

Dan Stroh March 24, 2025

Kirk Bradford March 24, 2025