



## ICENOGLE SEAVER POGUE

---

April 29, 2022

Office of the State Auditor  
1525 Sherman Street, 7<sup>th</sup> Floor  
Denver, Colorado 80203

Adams County Clerk and Recorder  
4430 S. Adams County Pkwy.  
Brighton, Colorado 80601  
[clerk@adcogov.org](mailto:clerk@adcogov.org)

Adams County  
Board of County Commissioners  
4430 S. Adams County Pkwy.  
5th Floor, Suite C5000A  
Brighton, CO 80601  
[commissioners@adcogov.org](mailto:commissioners@adcogov.org)

Roger Tinklenberg, City Manager  
City of Commerce City  
7887 E. 60<sup>th</sup> Ave.  
Commerce City, CO 80022  
[rtinklenberg@c3gov.com](mailto:rtinklenberg@c3gov.com)

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203  
(Via E-Portal)

**Re: Annual Report for Cutler Farms Metropolitan District**

To Whom It May Concern:

Pursuant to its Service Plan, enclosed please find the 2021 Annual Report for Cutler Farms Metropolitan District.

Please contact our office with any questions regarding the Annual Report.

Sincerely,

ICENOGLE SEAVER POGUE  
A Professional Corporation

  
Stacie L. Pacheco  
Paralegal

Enclosure

Stacie L. Pacheco | [SPacheco@isp-law.com](mailto:SPacheco@isp-law.com) | Direct 303.867.3000

4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | [www.isp-law.com](http://www.isp-law.com)

## CUTLER FARMS METROPOLITAN DISTRICT

### 2021 ANNUAL REPORT TO THE CITY OF COMMERCE CITY

Pursuant to the Service Plan for Cutler Farms Metropolitan District (the “District”), the District is required to provide an annual report to the City of Commerce City (the “City”) with regard to any of the following events that occurred during calendar year 2021:

1. Boundary changes made or proposed.
2. Intergovernmental Agreements entered into or proposed.
3. Changes or proposed changes in the District’s policies.
4. Changes or proposed changes in the District’s operations.
5. Any changes in the financial status of the District including revenue projections, or operating costs.
6. A summary of any litigation involving the District.
7. Proposed plans for the year immediately following the year summarized in the annual report.
8. Status of construction of public improvements.
9. The current assessed valuation in the District.

#### **The following reflects information concerning the above listed matters that occurred in 2021:**

1. Boundary changes made or proposed.

The District did not make any boundary changes in 2021. No boundary changes are currently proposed.

2. Intergovernmental Agreements entered into or proposed.

The District did not enter into any intergovernmental agreements in 2021. No intergovernmental agreements are currently proposed.

3. Changes or proposed changes in the District’s policies.

There were no changes or proposed changes in the District’s policies.

4. Changes or proposed changes in the District’s operations.

There were no changes in the District’s operations in 2021. No changes are currently proposed.

5. Any changes in the financial status of the District including revenue projections, or operating costs.

The current status of the financial condition of the District is reflected in the 2022 budget, attached as Exhibit A.

6. A summary of any litigation involving the District.

The District was not involved in any litigation in 2021.

7. Proposed plans for the year immediately following the year summarized in the annual report.

The District has no current plans to acquire or construct improvements in 2022, but that is subject to change as market conditions dictate. The District will continue to conduct its affairs in accordance with the adopted 2022 budget.

8. Status of construction of public improvements.

The District did not construct or acquire any improvements in 2021.

9. The current assessed valuation in the District.

The current assessed valuation in the District is \$142,840.

**EXHIBIT A**

**2022 ADOPTED BUDGET**  
**FOR**  
**CUTLER FARMS METROPOLITAN DISTRICT**

STATE OF COLORADO  
COUNTY OF ADAMS  
CUTLER FARMS METROPOLITAN DISTRICT  
2022 BUDGET RESOLUTION

The Board of Directors (the “Board”) of Cutler Farms Metropolitan District, Adams County, Colorado, held a special meeting on Monday, the 8th day of November, 2021 at 1:00 p.m. via Zoom due to the threat to health and safety posed by the COVID-19 pandemic.

The following members of the Board of Directors were present:

Mark D. Campbell, President  
Virginia Duncan, Secretary  
Dale Cutler, Treasurer  
Dan Cutler, Director

Also present: Deborah A. Early, Esq., Icenogle Seaver Pogue, P.C.; Eli Henrie, Southwestern Property Corp., Inc.

The Secretary reported that, prior to the meeting, notification was provided to each of the Directors of the date, time, and place of the meeting and the purpose for which it was called. It was further reported that the meeting is a special meeting of the Board and that a Notice of Special Meeting was posted in one place within the boundaries of the District and at the Adams County Clerk and Recorder’s Office in Adams County, Colorado, and to the best of his knowledge remained posted to the date of this meeting.

At the Board’s special meeting held on November 8, 2021, the Secretary stated that proper publication was made to allow the Board to conduct a public hearing on the District’s 2022 budget. The Secretary opened the public hearing on the District’s proposed 2022 budget for public comment, if any, and then the public hearing was closed. Upon discussion of the District’s proposed 2022 budget by members of the Board, Director Dan Cutler moved that the Board adopt the following Resolution:

## RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN, AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2022 TO HELP DEFRAY THE COSTS OF GOVERNMENT, FOR CUTLER FARMS METROPLITAN DISTRICT, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE 1ST DAY OF JANUARY, 2022, AND ENDING ON THE LAST DAY OF DECEMBER, 2022.

WHEREAS, the Board of Directors (the “Board”) of Cutler Farms Metropolitan District (the “District”) has authorized its staff to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board for its consideration; and

WHEREAS, due and proper notice was published on Tuesday, November 2, 2021 in *The Commerce City Sentinel Express*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; and (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and

WHEREAS, a public hearing on the proposed budget was opened on Monday, November 8, 2021, at which time any objections of the electors of the District were considered; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF CUTLER FARMS METROPOLITAN DISTRICT OF ADAMS COUNTY, COLORADO:

Section 1. Summary of 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget attached hereto as Exhibit A and incorporated herein by this reference is approved and adopted as the budget of Cutler Farms Metropolitan District for fiscal year 2022. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Director Duncan, Secretary of the District, and made a part of the public records of the District, and a certified copy of the approved and adopted budget shall be filed with the Colorado Department of Local Affairs Division of Local Government.

Section 5. 2022 Levy of General Property Taxes. That the foregoing budget indicates that the amount of property taxes necessary to be collected from property located within the District's boundaries in Adams County for the General Fund representing general operating expenses of the District is \$6,428, and that the 2021 valuation for assessment, as certified by the Adams County Assessor, is \$142,840. That for the purposes of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 45.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 6. Certification to County Commissioners. That General Counsel is hereby authorized and directed to certify to the County Commissioners of Adams County, the mill levies for the District hereinabove determined and set. That said certification shall be in substantially the following form:

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Adams County, Colorado

On behalf of the Cutler Farms Metropolitan District  
(taxing entity)<sup>A</sup>

the Board of Directors  
(governing body)<sup>B</sup>

of the Cutler Farms Metropolitan District  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 142,840 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 142,840 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 12/09/2021 for budget/fiscal year 2022  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	45.000 mills	\$ 6,428
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>45.000 mills</b>	<b>\$ 6,428</b>
3. General Obligation Bonds and Interest <sup>J</sup>	0.000 mills	\$ 0.00
4. Contractual Obligations <sup>K</sup>	0.000 mills	\$ 0.00
5. Capital Expenditures <sup>L</sup>	0.000 mills	\$ 0.00
6. Refunds/Abatements <sup>M</sup>	0.000 mills	\$ 0.00
7. Other <sup>N</sup> (specify): _____	0.000 mills	\$ 0.00
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>45.000 mills</b>	<b>\$ 6,428</b>

Contact person: (print) Alan D. Pogue Daytime phone: 303-292-9100  
Signed:  Title: General Counsel

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.*

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

1. Purpose of Issue: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
2. Purpose of Issue: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

1. Purpose of Issue: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
2. Purpose of Issue: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

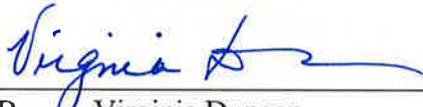
The foregoing Resolution was seconded by Director Campbell.

ADOPTED AND APPROVED THIS 8TH DAY OF NOVEMBER, 2021.

CUTLER FARMS METROPOLITAN DISTRICT

  
By: Mark D. Campbell  
Its: President

ATTEST:

  
By: Virginia Duncan  
Its: Secretary

STATE OF COLORADO  
COUNTY OF ADAMS  
CUTLER FARMS METROPOLITAN DISTRICT

I, Virginia Duncan, hereby certify that I am a Director and the duly elected and qualified Secretary of Cutler Farms Metropolitan District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District, heard at a special meeting of the Board of Directors of Cutler Farms Metropolitan held on Monday, the 8th day of November, 2021 at 1:00 p.m. via Zoom. Due to the threat and safety posed by the COVID-19 pandemic, this meeting was held via Zoom, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2022; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of November, 2021.



  
By: Virginia Duncan  
Its: Secretary

**EXHIBIT A**

Budget Message  
Budget Document

**CUTLER FARMS METROPOLITAN DISTRICT  
FORECASTED BUDGET**

**December 31, 2022**



## SOUTHWESTERN PROPERTY CORP.

---

### Accountant's Report

**Board of Directors  
Cutler Farms Metropolitan District  
Adams County, Colorado**

We have compiled the accompanying forecasted budget of revenue, expenditures and fund balance of the Cutler Farms Metropolitan District for the general fund for the year ending December 31, 2022, including the forecasted estimate of comparative information for the year ending December 31, 2021, in accordance with attestation standards established by the American Institute of Certified Public Accountants.

A compilation of forecasted statements is limited to presenting in the form of forecast information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying budget of revenue, expenditures and fund balances or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected and those differences may be material. We have no responsibility to update this report for events or circumstances occurring after the date of this report.

The actual historical information for the year 2020 is presented for comparative purposes only. Such information is taken from the Application for Exemption from Audit prepared for the year ended December 31, 2020.

Management is responsible for the preparation and fair presentation of the historical financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of the compilation is to assist the management in presenting financial information in the form of historical financial statements without undertaking to obtain or provide any assurance that there were no material modifications that should be made to the historical financial statements.

Management has elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results for the forecasted period. Accordingly, this forecast was not designed for those who are not informed about such matters.

We are not independent with respect to Cutler Farms Metropolitan District.

*E. P. Henne, CPA*

Southwestern Property Corp.  
November 10, 2021

**CUTLER FARMS METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
FOR THE YEAR ENDED AND ENDING Dec 31, 2020 AND 2021**

	ACTUAL 2020	ESTIMATED 2021	ADOPTED 2022
<b>ASSESSED VALUATION - ADAMS COUNTY</b>			
Residential	\$ -	\$ -	\$ -
Commercial and other	-	-	-
State assessed	-	10,760	10,760
Vacant land	303,860	137,980	132,080
Agricultural	-	-	-
	<u>303,860</u>	<u>148,740</u>	<u>142,840</u>
<b>Adjustments</b>			
Certified Assessed Value	<u>\$ 303,860</u>	<u>\$ 148,740</u>	<u>\$ 142,840</u>
<b>MILL LEVY</b>			
General	45.000	45.000	45.000
Debt Service	-	-	-
Temporary Mill Levy Reduction (pursuant to C.R.S.39-5-121)	-	-	-
Refund and abatements	-	-	-
Total mill levy	<u>45.000</u>	<u>45.000</u>	<u>45.000</u>
<b>PROPERTY TAXES</b>			
General	\$ 13,674	\$ 6,693	\$ 6,428
Debt Service	-	-	-
Temporary Mill Levy Reduction	-	-	-
Refund and abatements	-	-	-
Levied property taxes	<u>13,674</u>	<u>6,693</u>	<u>6,428</u>
Adjustment to actual/rounding	-	-	-
Property taxes	<u>\$ 13,674</u>	<u>\$ 6,693</u>	<u>\$ 6,428</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	\$ 13,674	\$ 6,693	\$ 6,428
Debt Service	-	-	-
	<u>\$ 13,674</u>	<u>\$ 6,693</u>	<u>\$ 6,428</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

**CUTLER FARMS METROPOLITAN DISTRICT  
GENERAL FUND  
FORECASTED 2022 BUDGET AS PROJECTED  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
FOR THE YEARS ENDED AND ENDING DECEMBER 31**

	ACTUAL 2020	ESTIMATED 2021	ADOPTED 2022
BEGINNING FUND BALANCES	\$ 9,957	\$ 7,175	\$ 4,640
<b>REVENUE</b>			
Property taxes	13,177	6,693	6,428
Specific ownership taxes	1,003	600	450
Investment income	408	30	30
Note proceeds	-	-	-
Developer Advance/Contribution	-	6,000	9,000
Total revenue	<u>14,588</u>	<u>13,323</u>	<u>15,908</u>
<b>TRANSFERS IN</b>			
Total revenue and transfers in	<u>14,588</u>	<u>13,323</u>	<u>15,908</u>
Total funds available	<u>24,545</u>	<u>20,498</u>	<u>20,548</u>
<b>EXPENDITURES</b>			
Accounting	6,500	7,000	7,000
Dues and memberships	339	338	360
County Treasurer's fees	204	100	100
Director fees	-	300	300
Election costs	-	-	-
Insurance and bonds	2,410	2,020	2,500
Legal	7,390	6,000	7,000
Engineering	-	-	-
Repayment of Developer Advance	-	-	-
Interest on Developer Advance	-	-	-
Miscellaneous	527	100	100
Contingency	-	-	1,640
Total expenditures	<u>17,370</u>	<u>15,858</u>	<u>19,000</u>
<b>TRANSFERS OUT</b>			
Capital Projects Fund	-	-	-
Debt Service Fund	-	-	-
Total transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>17,370</u>	<u>15,858</u>	<u>19,000</u>
ENDING FUND BALANCES	<u>\$ 7,175</u>	<u>\$ 4,640</u>	<u>\$ 1,548</u>
EMERGENCY RESERVE	<u>\$ 400</u>	<u>\$ 500</u>	<u>\$ 600</u>

This financial information should be read only in connection with the accompanying accountant's report and summary of significant assumptions.

**Cutler Farms Metropolitan District**  
**2022 Budget**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**SERVICES PROVIDED**

The District was organized by Order and Decree of the District Court of Adams County, Colorado on November 10, 2004. to provide financing for design, acquisition, construction and installation of essential public-purpose facilities such as water, streets, traffic and safety controls, parks, open space and recreation, sewer and drainage facilities, public transportation, mosquito control, and television relay and translation equipment, and the operation and maintenance of the District. The District's service area is located entirely within the boundaries of Commerce City in Adams County, Colorado.

The District prepares its budget on the modified accrual basis of accounting.

The budget is in accordance with the TABOR Amendment limitations, which were modified by the voters in an election held on November 2, 2004. The election approved general obligation of \$14,646,188 for the listed improvements, \$14,646,188 for refunding District debt and \$100,000 for general operation and maintenance. District voters approved authorization to increase property tax up to \$70, 000 annually to pay for the operations and maintenance expenditures of the District. Additionally, the election allows the District to collect, spend and retain all revenues, other than as ad valorem taxes, without regard to the limitations contained in Article X, Section 20 of the Colorado constitution. On November 7, 2006, District voters approved authorization to increase property taxes \$1,000,000 annually to pay for the operation and maintenance expenditure of the District, again allowing the District to collect, spend retain all revenues, other than ad valorem taxes, without regard to the limitation contained in Article X, Section 20 of the Colorado constitution.

**REVENUE**

**Property Taxes**

The calculation of the taxes levied is displayed on page 2 of the Budget at a total mill levy if 45.000 mills for 2021.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County.

**Cutler Farms Metropolitan District**  
**2022 Budget**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Interest**

Interest earned on the District's available funds has been estimated based on an average interest rate of 0.2%.

**Developer Advances**

The District is in the development stage. As such, operating and administrative costs are to be funded by the Developer. Developer advances are recorded as revenue for the budget purposes with an obligation for the future repayment when the District is financially able to reimburse the Developer. In 2010, the District issued two notes payable to the Developer in exchange for the amounts previously advanced for organizational expenses (\$22,815) and operational expenses (\$104,445).

**Expenditures**

**Administrative and Operating Expenditures**

Administrative and operating expenditures include estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking, and meeting costs.

**Debts and Leases**

The District has no other outstanding debt or any operating or capital leases.

**Reserve Funds**

The District has provided for an emergency reserve equal to at least 3% of the fiscal year spending for 2022 as defined under TABOR.

**This information is an integral part of the accompanying forecasted budget. See the accompanying accountant's report.**

## CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: 264 - CUTLER FARMS METRO DISTRICT

IN ADAMS COUNTY ON 8/24/2021

New Entity: No

### USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2021 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$148,740
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$142,840
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$142,840
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$31.05

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

### USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$474,034
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

**NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2021**

Data Date: 8/24/2021

Ken Musso  
ASSESSOR



Assessor's Office  
4430 South Adams County Parkway  
2nd Floor, Suite C2100  
Brighton, CO 80601-8201  
PHONE 720.523.6038  
FAX 720.523.6037  
www.adcogov.org

August 25, 2021

CUTLER FARMS METRO DISTRICT  
ICENOGLE SEAVER POGUE PC  
4725 S MONACO ST STE 360  
DENVER CO 80237

To Whom it May Concern:

Enclosed is the 2021 preliminary valuation. This valuation along with all other statutory requirements is on the enclosed form. A final certification of value will be sent out on or before December 10, 2021.

This value is subject to change by the County Board of Equalization, Board of Assessment Appeals and the State Board of Equalization as provided by law.

2021 UPDATE: House Bill 21-1312, increase the exemption threshold on personal property accounts from \$7,900 to \$50,000. This means all personal property accounts that have a value of \$7,901 or more, and below \$50,000 that were previously taxable are now exempt. The state will be reimbursing the lost revenue to all taxing entities. The last line of this Certification of Valuation has not been filled in for the preliminary Certification, but the amount will be provided on the December re-Certification.

Sincerely,

A handwritten signature in black ink, appearing to read 'KM', written over a light blue horizontal line.

Ken Musso  
Adams County Assessor  
KM/rmb