

**ANNUAL INFORMATION REPORT  
for the year 2020  
CHURCH RANCH METROPOLITAN DISTRICT**

As required by the Service Plan for the above-referenced District, approved by the City of Westminster on September 8, 2003, we present the following report of the District's activities from January 1, 2020 to December 31, 2020.

(a) **Boundary change made or proposed:** No boundary changes were made or proposed during 2020. A copy of the letter dated December 28, 2020 to the Department of Local Government, Jefferson County Assessor and Jefferson County Clerk and Recorder regarding no boundary changes is attached hereto as Exhibit A.

(b) **Intergovernmental Agreements with other governmental bodies entered into or proposed:** The District did not enter into any Intergovernmental Agreements in 2020.

(c) **Any changes in the financial status of the District including revenue projections or operating costs:** The unaudited financial statements through the period ending December 31, 2020 are attached hereto as Exhibit B, and a copy of the 2020 Audit will be sent to your office upon completion.

**A summary of any litigation which involves the District:** The District was not involved in any litigation in 2020.

(d) **Status of Public Improvement Construction Schedule:** The District did not construct any public improvements in 2020.

(f) **Submission of current assessed valuation in the District:** A copy of the final assessed valuation in the District for the year 2020 is attached hereto as Exhibit C.

(g) **Meeting Notices:** Copies of the posted 2020 Regular and Special Meeting Notices are attached hereto as Exhibit D.

## **EXHIBIT A**

## CHURCH RANCH METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: 303-987-0835 • 800-741-3254  
Fax: 303-987-2032

December 28, 2020

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

[DLG E-Portal](#)

Jefferson County Assessor  
Attn: Dillion Beauvais  
100 Jefferson County Parkway  
Golden, CO 80419

[dbeauvai@jeffco.us](mailto:dbeauvai@jeffco.us)

Jefferson County  
Clerk and Recorder  
100 Jefferson County Parkway  
Golden, CO 80419

[countyclerk@jeffco.us](mailto:countyclerk@jeffco.us)

Re: CHURCH RANCH METROPOLITAN DISTRICT

Ladies and Gentlemen:

In accordance with Section 32-1-306, C.R.S., as amended, this letter is to advise you that the boundaries of the above referenced District have not changed since the last filing of its boundary map. Attached is a current boundary map.

If I can be of further assistance, please contact me.

Sincerely,

Alysia Padilla  
Assistant to David Solin  
District Manager

cc: McGeady Becher P.C. - Craig Sorensen



## **EXHIBIT B**

**CHURCH RANCH METROPOLITAN DISTRICT**  
**Schedule of Cash Position**  
**December 31, 2020**

	<u>Rate</u>	<u>Operating</u>	<u>Debt Service</u>	<u>Total</u>
<b>Checking:</b>				
FirstBank Checking		\$ 1,928.53	\$ -	\$ 1,928.53
<b>Investments:</b>				
ColoTrust	0.1219%	425,227.76	85,840.73	511,068.49
<b>TOTAL FUNDS:</b>		<u>\$ 427,156.29</u>	<u>\$ 85,840.73</u>	<u>\$ 512,997.02</u>

**2020 Mill Levy Information**

Certified General Fund Mill Levy	11.059
Certified Debt Service Fund Mill Levy	<u>13.941</u>
Total Certified Mill Levy	<u>25.000</u>

**Board of Directors**

- \* Gregg A. Bradbury
- \* David L. Johnson
- \* Charles C. McKay
- \* Barbara L. Grogan
- Alexandra Pierson

\*Authorized signer on Checking Account

**CHURCH RANCH METROPOLITAN DISTRICT**

**FINANCIAL STATEMENTS**

**December 31, 2020**

**CHURCH RANCH METROPOLITAN DISTRICT**  
**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
December 31, 2020

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>FIXED ASSETS</u>	<u>TOTAL MEMO ONLY</u>
<b>Assets</b>				
FirstBank Checking	\$ 1,929	\$ -	\$ -	\$ 1,929
ColoTrust	425,228	85,841	-	511,068
Cash with County Treasurer	2,326	2,932	-	5,259
Prepaid Expenses	2,969	-	-	2,969
Property Taxes Receivable	6,481	8,169	-	14,650
Total Current Assets	<u>438,932</u>	<u>96,943</u>	<u>-</u>	<u>535,875</u>
<b>Capital Assets</b>				
Fixed Assets	-	-	41,232	41,232
Total Capital Assets	<u>-</u>	<u>-</u>	<u>41,232</u>	<u>41,232</u>
<b>Total Assets</b>	<u>\$ 438,932</u>	<u>\$ 96,943</u>	<u>\$ 41,232</u>	<u>\$ 577,107</u>
<b>Liabilities</b>				
Accounts Payable	\$ 4,188	\$ -	\$ -	\$ 4,188
Total Liabilities	<u>4,188</u>	<u>-</u>	<u>-</u>	<u>4,188</u>
<b>Deferred Inflows of Resources</b>				
Deferred Property Taxes	6,481	8,169	-	14,650
Total Deferred Inflows of Resources	<u>6,481</u>	<u>8,169</u>	<u>-</u>	<u>14,650</u>
<b>Fund Balance</b>				
Investment in Fixed Assets	-	-	41,232	41,232
Fund Balance	459,056	1,227	-	460,283
Current Year Earnings	(30,793)	87,546	-	56,753
Total Fund Balances	<u>428,263</u>	<u>88,773</u>	<u>41,232</u>	<u>558,268</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<u>\$ 438,932</u>	<u>\$ 96,943</u>	<u>\$ 41,232</u>	<u>\$ 577,107</u>

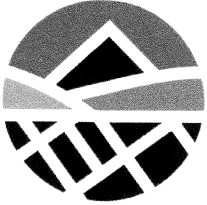
**CHURCH RANCH METROPOLITAN DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 12 Months Ending,**  
**December 31, 2020**  
**General Fund**

<b>Account Description</b>	<b>Period Actual</b>	<b>YTD Actual</b>	<b>Budget</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% of Budget</b>
<b>Revenues</b>					
Property Taxes	\$ -	\$ 343,490	\$ 349,971	\$ (6,481)	98.1%
Specific Ownership Taxes	9,421	26,156	20,998	5,158	124.6%
Interest Income	160	3,723	-	3,723	-
<b>Total Revenues</b>	<b>9,580</b>	<b>373,370</b>	<b>370,969</b>	<b>2,401</b>	<b>100.6%</b>
<b>Expenditures</b>					
Accounting	2,002	7,672	10,000	2,328	76.7%
Management	3,927	8,833	8,000	(833)	110.4%
Audit	84	4,336	4,500	164	96.4%
Election	-	572	1,500	928	38.1%
Insurance/SDA Dues	-	3,452	4,000	548	86.3%
Legal	8,531	13,292	15,000	1,708	88.6%
Miscellaneous	1,770	7,074	1,500	(5,574)	471.6%
Treasurer's Fees	-	5,152	5,250	98	98.1%
Contingency	-	-	50,000	50,000	0.0%
Emergency Reserve	-	-	11,129	11,129	0.0%
<b>Total Expenditures</b>	<b>16,313</b>	<b>50,383</b>	<b>110,879</b>	<b>60,496</b>	<b>45.4%</b>
Excess (Deficiency) of Revenues Over Expenditures	(6,733)	322,987	260,090	62,897	
<b>Other Financing Sources (Uses)</b>					
Transfer to Debt Service	-	(353,780)	(202,933)	(150,847)	
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>(353,780)</b>	<b>(202,933)</b>	<b>(150,847)</b>	
Change in Fund Balance	(6,733)	(30,793)	57,157	(87,950)	
Beginning Fund Balance	434,996	459,056	198,094	260,962	
<b>Ending Fund Balance</b>	<b>\$ 428,263</b>	<b>\$ 428,263</b>	<b>\$ 255,251</b>	<b>\$ 173,012</b>	

**CHURCH RANCH METROPOLITAN DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 12 Months Ending,**  
**December 31, 2020**  
**Debt Service Fund**

<b>Account Description</b>	<b>Period Actual</b>	<b>YTD Actual</b>	<b>Budget</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% of Budget</b>
<b>Revenues</b>					
Property Taxes	\$ -	\$ 433,005	\$ 441,174	\$ (8,169)	98.1%
Specific Ownership Taxes	11,876	32,973	8,200	24,773	402.1%
Interest Income	29	434	6,503	(6,069)	6.7%
<b>Total Revenues</b>	<b>11,905</b>	<b>466,412</b>	<b>455,877</b>	<b>10,535</b>	<b>102.3%</b>
<b>Expenditures</b>					
Bond Principal	-	705,000	705,000	-	100.0%
Bond Interest	-	21,150	70,250	49,100	30.1%
Paying Agent Fees	-	-	300	300	0.0%
Treasurer's Fees	-	6,495	6,618	123	98.1%
<b>Total Expenditures</b>	<b>-</b>	<b>732,645</b>	<b>782,168</b>	<b>49,523</b>	<b>93.7%</b>
Excess (Deficiency) of Revenues Over Expenditures	11,905	(266,234)	(326,291)	60,057	
<b>Other Financing Sources (Uses)</b>					
Transfer from General Fund	-	353,780	202,933	150,847	
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>353,780</b>	<b>202,933</b>	<b>150,847</b>	
Change in Fund Balance	11,905	87,546	(123,358)	210,904	
Beginning Fund Balance	76,868	1,227	123,358	(122,131)	
<b>Ending Fund Balance</b>	<b>\$ 88,773</b>	<b>\$ 88,773</b>	<b>\$ -</b>	<b>\$ 88,773</b>	

## **EXHIBIT C**



**Scot Kersgaard**

Assessor

November 18, 2020

OFFICE OF THE ASSESSOR  
100 Jefferson County Parkway  
Golden, CO 80419-2500  
Phone: 303-271-8600  
Fax: 303-271-8616

Website: <http://assessor.jeffco.us>  
E-mail Address: [assessor@jeffco.us](mailto:assessor@jeffco.us)

CHURCH RANCH METRO DISTRICT  
DAVID SOLIN  
00141 UNION BLVD 150  
LAKEWOOD CO 80228-1898

Code # 4159

### CERTIFICATION OF VALUATION

The Jefferson County Assessor reports a taxable assessed valuation for your taxing entity for 2020 of:

**\$30,343,393**

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

Scot Kersgaard  
Jefferson County Assessor

enc

# CERTIFICATION OF VALUATION BY JEFFERSON COUNTY ASSESSOR

New Tax Entity

☐ YES ☒ NO

Date: November 18, 2020

NAME OF TAX ENTITY: CHURCH RANCH METRO DISTRICT

## USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("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 2020:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1. \$	31,645,813
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2. \$	30,343,393
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$	30,343,393
5. NEW CONSTRUCTION: *	5. \$	0
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$	0
7. ANNEXATIONS/INCLUSIONS:	7. \$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$	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.): Φ	9. \$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$	0
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.):	11. \$	11,362

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

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

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

## USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$	93,111,413
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2. \$	0
3. ANNEXATIONS/INCLUSIONS:	3. \$	0
4. INCREASED MINING PRODUCTION: §	4. \$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (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.):	7. \$	0

### DELETIONS FROM TAXABLE REAL PROPERTY

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

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, 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	1. \$	104,633,399
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NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

## **EXHIBIT D**

PUBLIC NOTICE OF 2020 REGULAR MEETING OF THE  
BOARD OF DIRECTORS OF THE  
CHURCH RANCH METROPOLITAN DISTRICT

PUBLIC NOTICE is hereby given that regular meetings of the Board of Directors of the Church Ranch Metropolitan District, of Jefferson County, State of Colorado, shall be held on July 9 and November 5, 2020; 10:00 a.m. – Etkin Johnson Real Estate Partners, 1512 Larimer Street, Suite 100, Denver, CO 80202. At such meetings, the Board shall conduct the regular business of the District and other business which may come before the Board. All meetings shall be open to the public.

IN WITNESS WHEREOF, this notice is given and duly posted pursuant to statute this 10<sup>th</sup> day of January, 2020

CHURCH RANCH METROPOLITAN  
DISTRICT

By: /s/ David Solin  
Secretary