

**ROSE FARM ACRES METROPOLITAN DISTRICT  
TOWN OF BERTHOUD, COLORADO  
2024 ANNUAL REPORT**

Town Attorney  
Town of Berthoud, Colorado  
*via Email*

County Clerk and Recorder  
Larimer County, Colorado  
*via Email*

Office of the State Auditor  
*via E-Filing Portal*

Division of Local Government  
*via E-Filing Portal*

Pursuant to Section VII of the Service Plan for the Rose Farm Acres Metropolitan District (the “**District**”), the District is required to submit an annual report (the “**Report**”) for the preceding calendar year to the Town of Berthoud, Colorado (the “**Town**”). Pursuant to Section 32-1-207(3)(c)(I), C.R.S., the District is also required to submit this Report to the Division of Local Government, Office of the State Auditor, and the Larimer County Clerk and Recorder; the Report must also be posted on the District’s public website.

**1. Boundary changes made or proposed to the District’s boundary as of December 31<sup>st</sup>:**

There were no boundary changes made or proposed to the District’s boundary in 2024.

**2. Agreement with other governmental entities, either entered into, proposed or terminated as of December 31<sup>st</sup>:**

The District did not enter into, propose or terminate any agreements with other governmental entities in 2024.

**3. Access information to obtain a copy of the Rules and Regulations:**

No rules and regulations have been established as of December 31, 2024.

**4. A summary of any litigation involving public improvements by the District:**

There is no litigation, pending or threatened, against the District of which we are aware.

**5. Status of the construction of public improvements by the District:**

No public improvements were constructed or proposed to the District during the reporting year.

**6. A list of all facilities and improvements constructed or acquired by the District and those that have been dedicated to and accepted by the Town as of December 31<sup>st</sup>:**

The District engaged an independent professional engineer to verify and certify costs related to the planning, designing, engineering, acquiring, constructing, installing and completing of various public improvements. A copy of the District's Resolution Accepting Engineer's Report and Verification of Costs Associated with Public Improvements and Requesting Requisition of Funds was filed with the District's 2020 Annual Report; no additional public improvements were constructed or acquired by the District in 2024.

**7. Final Assessed Value of Taxable Property within the District's boundaries as of December 31, 2024:**

The 2024 total assessed value of taxable property within the boundaries of the District is \$4,997,461.

**8. Current annual budget of the District:**

Attached as Exhibit A is a copy of the District's Budget for the current fiscal year 2025.

**9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with general accepted accounting principles or audit exemptions, if applicable:**

The District's 2024 audited financial statements will be forwarded to the Town when available.

**10. Notice of continuing disclosure undertaking for events of default by the District, which continue beyond a 90-day period, under any Debt instrument:**

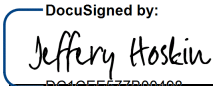
The District had no events of default under any debt instrument.

**11. Any inability of the District to pay its obligations as they come due in accordance with the terms of the Debt instruments, which continue beyond a 90-day period:**

The District is current on all debt obligation payments.

Respectfully submitted this 23<sup>rd</sup> day of July 2025.

ROSE FARM ACRES  
METROPOLITAN DISTRICT

By  Chair

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**EXHIBIT A**  
**2025 BUDGET**

**ROSE FARM ACRES METROPOLITAN DISTRICT**  
**Adopted 2025 Budget**

**ROSE FARM ACRES METROPOLITAN DISTRICT**  
**GENERAL FUND**  
**ADOPTED 2025 BUDGET**  
**with 2023 Actual and 2024 Estimated**

	<b>2023 Actual</b>	<b>2024 Estimated</b>	<b>Adopted 2025 Budget</b>
<b>REVENUE</b>			
Property Tax	\$ 54,567	\$ 66,314	\$ 37,481
Backfill - SB223-001	-	499	-
Specific Ownership Tax	3,931	4,500	2,550
Interest/Miscellaneous Income	1	15	15
<b>Total Revenue</b>	<b>\$ 58,499</b>	<b>\$ 71,328</b>	<b>\$ 40,046</b>
<b>EXPENDITURES</b>			
Accounting and Management	\$ 9,123	\$ 7,500	\$ 7,500
Audit Fees	8,000	7,000	7,000
County Treasurer's Fees	1,091	1,330	750
Dues and Subscriptions	421	412	450
Election	1,355	-	1,400
Insurance and Bonds	2,571	2,671	2,800
Legal	9,678	5,000	10,000
Miscellaneous/Contingency	120	1,000	2,000
<b>Total Expenditures</b>	<b>\$ 32,359</b>	<b>\$ 24,913</b>	<b>\$ 31,900</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 26,140</b>	<b>\$ 46,415</b>	<b>\$ 8,146</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 60,283</b>	<b>\$ 86,423</b>	<b>\$ 132,838</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 86,423</b>	<b>\$ 132,838</b>	<b>\$ 140,984</b>
<b><u>Property Tax Calculation</u></b>			
Assessed Valuation - Final	\$ 4,997,461		
Mill Levy	7.500		
<b>Property Taxes</b>	<b>\$ 37,481</b>		

**ROSE FARM ACRES METROPOLITAN DISTRICT**  
**DEBT SERVICE FUND**  
**ADOPTED 2025 BUDGET**  
**with 2023 Actual and 2024 Estimated**

	<b>2023 Actual</b>	<b>2024 Estimated</b>	<b>Adopted 2025 Budget</b>
<b>REVENUE</b>			
Property Tax	\$ 200,421	\$ 293,488	\$ 293,501
Backfill - SB223-001	-	2,209	-
Specific Ownership Tax	14,437	17,500	18,000
Interest/Miscellaneous Income	16,910	19,000	10,000
<b>Total Revenue</b>	<b>\$ 231,768</b>	<b>\$ 332,197</b>	<b>\$ 321,501</b>
<b>EXPENDITURES</b>			
Paying Agent Fees	\$ 10,000	\$ 10,000	\$ 10,000
Debt Service	174,500	178,250	176,750
County Treasurer's Fees	4,009	5,870	5,870
<b>Total Expenditures</b>	<b>\$ 188,509</b>	<b>\$ 194,120</b>	<b>\$ 192,620</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ 43,259</b>	<b>\$ 138,077</b>	<b>\$ 128,881</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 367,066</b>	<b>\$ 410,325</b>	<b>\$ 548,402</b>
<b>ENDING FUND BALANCE - <i>Restricted</i></b>	<b>\$ 410,325</b>	<b>\$ 548,402</b>	<b>\$ 677,283</b>
<b><u>Property Tax Calculation</u></b>			
Assessed Valuation - Final	\$ 4,997,461		
Mill Levy	58.730		
<b>Property Taxes</b>	<b>\$ 293,501</b>		

# **Final Assessed Valuation**



CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 328 - ROSE FARM ACRES METROPOLITAN DISTRICT

IN LARIMER COUNTY ON 11/22/2024

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 2024 IN LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$4,997,250
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$4,997,461
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$4,997,461
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.):	\$50.40

\* 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 2024 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2024

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$74,207,500
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, 2024	
IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES:	
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

## Certificate Of Completion

Envelope Id: 070766EB-41A1-4194-BDED-9882A21F64D2  
 Subject: Complete with Docusign: Rose Farm Acres MD 2024 Annual Report  
 Source Envelope:  
 Document Pages: 9  
 Certificate Pages: 4  
 AutoNav: Enabled  
 Envelopeld Stamping: Enabled  
 Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Status: Completed  
  
 Envelope Originator:  
 Sarah Luetjen  
 44 Cook Street, Suite 620  
 Denver, CO 80206  
 sluetjen@ceglaw.com  
 IP Address: 50.207.72.210


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 nickninja@msn.com  
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 Signed: 7/24/2025 7:43:25 AM

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 ID: d488c42c-0574-45b2-96c2-d9efb9307a2f

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	7/23/2025 12:12:59 PM
Certified Delivered	Security Checked	7/24/2025 7:42:35 AM
Signing Complete	Security Checked	7/24/2025 7:43:25 AM
Completed	Security Checked	7/24/2025 7:43:25 AM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

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At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

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If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

### **All notices and disclosures will be sent to you electronically**

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

#### **How to contact Cockrel Ela Glesne Greher & Ruhland PC:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [sluetjen@cegrlaw.com](mailto:sluetjen@cegrlaw.com)

#### **To advise Cockrel Ela Glesne Greher & Ruhland PC of your new email address**

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at [sluetjen@cegrlaw.com](mailto:sluetjen@cegrlaw.com) and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

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To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to [sluetjen@cegrrlaw.com](mailto:sluetjen@cegrrlaw.com) and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

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- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Cockrel Ela Glesne Greher & Ruhland PC as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Cockrel Ela Glesne Greher & Ruhland PC during the course of your relationship with Cockrel Ela Glesne Greher & Ruhland PC.