

**BERTHOUD-HERITAGE METROPOLITAN DISTRICT NOS. 1-17  
TOWN OF BERTHOUD, COUNTY OF LARIMER, COLORADO**

**ANNUAL REPORT FOR FISCAL YEAR 2022**

In compliance with 32-1-207(3), C.R.S., and pursuant to the Consolidated Service Plan for the Berthoud-Heritage Metropolitan District Nos. 1-17 (collectively, the “Districts”), the Districts are required to provide an annual report to the Town of Berthoud, Colorado (the “Town”).

**For the year ending December 31, 2022, the Districts make the following report:**

a. Boundary changes.

On December 15, 2022, Orders of Inclusion were recorded with the Larimer County Clerk and Recorder for District Nos. 1, 2, 5, 7, 8, 9, 11, 12, 13, 14, 15, 16 & 17; and Orders of Exclusion were recorded for District Nos. 2, 3, 6, 7, 9, 10, 11, 12, 13, 14, 15, 16 & 17.

An updated boundary map for all Districts is on file with the Division of Local Government.

b. Intergovernmental Agreements executed.

An IGA was entered into between the Districts and the Town of Berthoud on March 23, 2021; and an Amended and Restated Master IGA between District No. 1 and District Nos. 2-17 was entered on August 19, 2021.

c. Proposed Capital Construction Projects for the Year.

In 2022 the following capital construction projects were completed for the Districts:

Public Improvements for the Clubhouse Phase II, Clubhouse Pool, Vantage Subdivision (formerly Westhaven) Phase II, Heron Lakes 10<sup>th</sup> and 11<sup>th</sup> Filings, Public Improvements related to the Peninsula and Fitness Center and related appurtenances have been completed and have been certified/dedicated to the Districts in 2022.

d. Proposed Public Improvements Dedications

In 2022, the public improvements related to the Heron Lakes Golf Course Clubhouse Phase 1 and Phase 2, fitness center, pool, trail and open space improvements, greenbelts and seawall improvements in the Heron Lakes 10<sup>th</sup> and 11<sup>th</sup> filings as well as the additional non-potable water system improvements related to the Rookery, Heron Lakes 3<sup>rd</sup>, 10<sup>th</sup>, 11<sup>th</sup> and clubhouse areas have been completed and dedicated to the Districts. Phase I of the Vantage Subdivision Improvements have been dedicated to the Districts or the Town as appropriate.

e. Projected Debt Issuance

In April 2019 District No. 1 issued Limited Tax Supported Revenue Bonds, Series 2019A in the principal amount of \$26,570,000.

On February 24, 2022 District No. 10 issued Limited Tax G.O. Bonds, Series 2022A in the principal amount of \$9,910,000 and Subordinate Limited Tax G.O. Bonds, Series 2022B in the principal amount of \$6,840,000.

f. Material Litigation to which a District is a Party

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

g. Annual Budgets adopted by the Districts

The Districts’ budgets for 2023 (which include final estimates for 2022) are on file with the Division of Local Government (“DLG”) and can be found at the following website: <https://dola.colorado.gov/lgis/>

Additional Annual Requirements Pursuant to Service Plan:

Audit Information: Applications for exemption from audit were filed for District Nos. 3-8, 11-17 for the 2022 fiscal year and an audit will be completed for District Nos. 1, 2, 9 and 10. The audit exemptions are available on the State Auditor’s website and the Audit Reports will also be available, once filed.

Mill Levy Certifications: The Districts 2022 Mill Levy Certifications are included with the budgets on file with the DLG. For quick reference, the mill levy certifications for 2022 are as follows:

	1	2	3	4	5	6	7	8	9
Operating	0	0	0	0	0	0	0	0	0
Bonds	0	54.727	0	38.371	0	53.633	0	51.762	0
Contracts	0	16.418	50.079	16.445	50.231	16.090	20.000	15.529	50.005
Total	0	71.145	50.079	54.816	50.231	69.723	20.000	67.291	50.005

	10	11	12	13	14	15	16	17
Operating	0	0	0	0	0	0	0	0
Bonds	52.754	0	0	0	0	0	0	0
Contracts	15.826	0	0	0	0	0	0	0
Total	68.580	0	0	0	0	0	0	0

Respectfully submitted this 31st day of March, 2023.

SPENCER FANE LLP

/s/ David S. O’Leary  
David S. O’Leary, Counsel for the Districts