

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

ANNUAL REPORT FOR FISCAL YEAR 2020

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, 2020, the Districts make the following report:

a. Boundary changes.

In 2020, properties were included and excluded as described in the Order of Exclusion for District No. 2 recorded on October 27, 2020 at Reception No. 20200088139, Order of Inclusion for District No. 1 recorded on October 27, 2020 at Reception No. 20200088138, and Order of Inclusion for District No. 17 recorded on June 4, 2020 at Reception No. 20200039220.

On March 9, 2021 a public hearing will be held on the proposed Amended and Restated Consolidated Service Plan for Berthoud-Heritage Metropolitan District Nos. 1-17. The Amended and Restated Service Plan will update the boundaries of the Districts to include approximately 1,062.973 acres in the current boundaries and approximately 78.420 acres of future inclusion area property, and will allow for the development of additional property to be contained within District Nos. 10-17. An updated boundary map will be available following approval of the Amended and Restated Service Plan.

b. Intergovernmental Agreements executed.

A new intergovernmental agreement regarding amenities with District 1 and 4 was entered into to provide access to District amenities to Vantage (Westhaven) in 2020. No other new intergovernmental agreements were entered into during 2020.

c. Proposed Capital Construction Projects for the Year.

In 2020 the following capital construction projects were completed for the Districts:

- i) Phase I of the District Clubhouse is complete and has been dedicated to the Districts
- ii) Phase II of the Clubhouse is substantially complete, pending final landscaping.
- iii) Public Improvements for the Vantage Subdivision (Westhaven) and within Districts 2, 3, 4 and 8 are being constructed in accordance with approved development plans.

d. Proposed Public Improvements Dedications

In 2020, the public improvements related to the Heron Lakes Golf Course Clubhouse Phase 1 and Phase 2 were been completed and dedicated to the District.

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. No new debt was issued in 2020 and there are no plans to issue additional debt at this time.

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 2021 (which include final estimates for 2020) 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 will be filed for District Nos. 2-17 for the 2020 fiscal year and an audit will be completed for District No. 1. Once filed, copies of the audit exemption applications and the audit report can be found on the State Auditor’s website or can be provided upon request.

Mill Levy Certifications: The Districts 2021 Mill Levy Certifications are included with the budgets on file with the DLG. For quick reference, the mill levy certifications for 2021 are as follows:

	1	2	3	4	5	6	7	8	9
Operating	0	0	0	0	0	0	0	0	0
Bonds	0	55.664	0	38.965	0	55.664	0	55.664	0
Contracts	0	16.699	50.000	16.699	55.664	16.699	20.000	16.699	50.000
Total	0	72.363	50.000	55.664	55.664	72.363	20.000	72.363	50.000

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

Respectfully submitted this 1st day of March, 2021.

SPENCER FANE LLP

/s/ David S. O’Leary

David S. O’Leary, Counsel for the Districts