

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 1
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
COUNTY OF LARIMER)
)ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 1)

The Board of Directors of the Berthoud-Heritage Metropolitan District No. 1, Larimer County, Colorado, held a meeting at Hillside Commercial Group, Inc. 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 via MS Teams and in person on December 13, 2021, at 9:00 a.m.

The following members of the Board of Directors were present:

Jonathan A. Turner, President & Chairman
Emily Kupec, Secretary/Treasurer
Christopher J. Frye, Vice President, Asst. Secretary/Treasurer
James I. Birdsall, Vice President, Asst Secretary/Treasurer
Elizabeth S. Birdsall, Vice President, Asst. Secretary/Treasurer

Also in attendance were: David O'Leary; Spencer Fane, LLP; Warren Turner; Hillside Commercial Group, Inc.; Bill Zech; ALC V-Berthoud, LLC; John Buser; TPC Colorado; Peggy Dowswell, Carla Hawkins, Kieyesia Conaway, Jesse Mestrovic, Doug Campbell, Daryl Fields, Amanda Castle, Tracie Kaminski, Elaina Cobb, Kirsten Starman, and Casey Milligan; Pinnacle Consulting Group Inc.

District Manager, Mr. Mestrovic, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director J. Turner opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director J. Turner introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 1, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the Berthoud-Heritage Metropolitan District No. 1 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 9, 2021, in the Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 THE BERTHOUD HERITAGE METROPOLITAN DISTRICT NO. 1 OF LARIMER COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Berthoud-Heritage Metropolitan District No. 1 for calendar year 2022.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 budget year is \$0. That the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$76,624.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the budget.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Berthoud-Heritage Metropolitan District No. 1,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Berthoud-Heritage Metropolitan District No. 1
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 76,624 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 76,624 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

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

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611

Signed: Amanda Castle Title: District Accountant

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.

¹ 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.
² 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^J:

- 1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
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.

Section 7. 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 8. Budget Certification. That the budget shall be certified by Director Kupec, Secretary of the District, and made a part of the public records of Berthoud-Heritage Metropolitan District No. 1.

The foregoing Resolution was seconded by Director J. Birdsall.

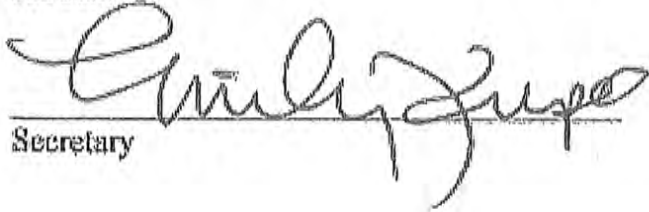
[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 13th day of December, 2021.



President

ATTEST:



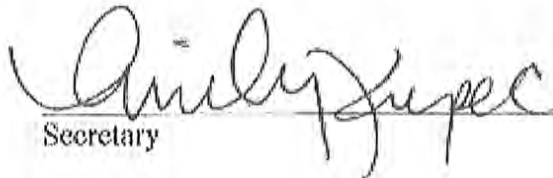
Secretary

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 1)

I, Emily Kupec, Secretary to the Board of Directors of the Berthoud-Heritage Metropolitan District No. 1, Larimer County, Colorado, do hereby certify that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Hillside Commercial Group, Inc, 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 in person and Via MS Teams, on December 13, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of December, 2021.

(S E A L)


Secretary



PINNACLE

CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 1

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.
January 20, 2022

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Amended Budget & 2021 Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO.1	2020	2021	2021	2022
GENERAL FUND	Audited	Amended	Projected	Adopted
Revenues	Actual	Budget	Budget	Budget
Service Fees District - No.2	\$ 114,760	\$ 145,186	\$ 148,662	\$ 201,139
Service Fees District - No.3	28	27	27	606
Service Fees District - No.4	45,072	44,730	45,502	64,492
Service Fees District - No.5	7,001	7,527	7,394	2,195
Service Fees District - No.6	20,374	43,470	45,412	49,667
Service Fees District - No.7	7,042	6,964	7,075	8,315
Service Fees District - No.8	25,243	27,079	27,541	51,222
Service Fees District - No.9	2,261	1,733	10,587	613
Service Fees District - Nos.10 - 17	-	-	-	1,379
Development Fees	344,250	167,000	284,250	191,000
General Operation Fees	398,503	468,400	667,011	701,200
ARC Fees	34,250	35,500	80,967	118,690
Property Resale Enhancement Fee	-	7,000	7,000	7,000
Transfer Fees	23,100	11,250	31,800	25,000
Non-Potable Water Service Revenue	16,039	85,000	60,000	85,000
Operating Advances	-	450,000	-	-
Interest & Other Income	11,894	2,500	2,500	2,500
Total Revenues	\$ 1,049,817	\$ 1,503,365	\$ 1,425,728	\$ 1,510,018
Expenditures				
Accounting and Finance	\$ 112,393	\$ 128,040	\$ 128,040	\$ 122,460
ARC Reviews	51,650	124,004	124,004	118,690
Audit	6,000	5,500	5,500	26,400
District Management	146,197	187,800	187,800	249,860
Covenant Enforcement	31,680	33,080	33,080	27,820
District Engineer + Professional Consultants	2,890	5,000	5,000	10,850
Elections	8,593	-	-	10,000
Insurance	55,493	70,532	70,532	105,798
Management Agreement - District Operations	143,043	431,975	431,975	418,126
District Operations - Vantage	-	20,000	20,000	102,018
Legal	105,243	100,000	100,000	80,000
Title	20,040	24,480	24,480	15,000
Office, Dues, Newsletters & Other	10,911	31,547	31,547	32,715
Utilities	1,916	50,000	50,000	52,700
Rookery Golf Access	59,180	81,032	81,032	91,200
Programs and Events	27,008	45,000	45,000	60,000
Contingency	-	20,000	20,000	30,000
Total Operating Expenditures	\$ 782,236	\$ 1,357,990	\$ 1,357,990	\$ 1,553,638
Revenues over/(under) Expenditures	\$ 267,582	\$ 145,375	\$ 67,738	\$ (43,620)
Other Sources/(Uses) of Funds:				
Transfer to Capital Projects Fund	\$ (131,592)	\$ (2,064,240)	\$ 174,840	\$ 137,120
Transfer to Lonetree Reservoir Program & Maintenance Fund	(89,807)	(174,275)	(130,327)	-
Transfer to Facility Operations Fund	-	(90,000)	(174,198)	-
Net Other Sources/(Uses) of Funds	\$ (221,399)	\$ (2,328,515)	\$ (129,685)	\$ 137,120
Beginning Fund Balance	551,733	\$ 2,328,515	597,915	535,968
Ending Fund Balance	\$ 597,915	\$ 145,375	\$ 535,968	629,469
Components of Ending Fund Balance				
Restricted - TABOR	29,000	53,367	48,273	56,848
Unrestricted	568,915	92,008	487,696	572,621
Total Fund Balance	\$ 597,915	\$ 145,375	\$ 535,968	\$ 629,469

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & 2021 Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 1	2020	2021	2021	2022
DEBT SERVICE FUND	Audited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Budget	Budget
Transfer from District No. 2	\$ 382,539	\$ 483,958	\$ 495,541	\$ 670,471
Transfer from District No. 4	105,170	104,372	106,171	150,485
Transfer from District No. 6	67,914	144,901	151,375	165,560
Transfer from District No. 8	84,143	90,265	91,803	170,741
Interest & Other	39,882	50,000	2,152	5,000
Total Revenues	\$ 679,648	\$ 873,496	\$ 847,042	\$ 1,162,256
Expenditures				
Trustee Fees	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500
Interest Payment - 2019A Bonds	1,494,563	1,494,563	1,494,563	1,494,562
Contingency	-	5,000	-	5,000
Total Operating Expenditures	\$ 1,498,063	\$ 1,503,063	\$ 1,498,063	\$ 1,503,062
Revenues over/(under) Expenditures	\$ (818,415)	\$ (629,567)	\$ (651,021)	\$ (340,806)
Other Sources/(Uses) of Funds:				
Transfer from Capital Projects Fund - CAPI	\$ -	\$ -	\$ -	\$ -
Transfer from Capital Projects Fund - Reserve	-	-	-	-
Net Other Sources/(Uses) of Funds	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	6,145,658	5,328,777	5,327,243	4,676,222
Ending Fund Balance	\$ 5,327,243	\$ 4,699,210	\$ 4,676,222	\$ 4,335,416
Components of Ending Fund Balance				
Restricted - Debt Service Reserve	\$ 2,338,000	\$ 2,338,000	\$ 2,338,000	\$ 2,338,000
Restricted - Debt Service - Bond/CAP-/Surplus	2,989,243	2,361,210	2,338,222	1,997,416
Total Fund Balance	\$ 5,327,243	\$ 4,699,210	\$ 4,676,222	\$ 4,335,416

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 1
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS
 December 31, 2020 Actual, 2021 Adopted Budget & 2021 Projected Budget
 2022 Adopted Budget

	Modified Accrual Budgetary Basis			
DISTRICT NO. 1	2020	2021	2021	2022
CAPITAL PROJECTS FUND	Audited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Budget	Budget
Capital Advances	\$ -	\$ 153,000	\$ 153,000	\$ -
Note Proceeds	-	3,090,328	1,030,000	28,666,176
Bond Proceeds	-	-	-	7,003,891
Non-Potable Water System Fee	709,923	345,443	385,443	353,173
Non-Potable Water Meter Fee	201,911	118,107	258,214	124,911
Raw Water System Fee	645,500	345,443	345,443	288,750
Interest & Other	26,463	2,000	30,000	-
Total Revenues	\$ 1,583,797	\$ 4,054,320	\$ 2,202,099	\$ 36,436,901
Expenditures				
Repayment of Developer Note	\$ 13,778	\$ 2,889,770	\$ 1,720,559	\$ 613,000
Trustee Fees	-	-	-	-
Construction Expenses				
Phase 1	7,768	-	3,675	-
Clubhouse (Phase II)	5,792,821	-	-	-
Marina Property	-	-	-	-
Community Pool	2,234,511	-	-	-
Construction Mgmt & Administration	7,800	-	6,110	-
Reservoir - Capital Payment	100,000	100,000	128,608	-
Capital Acceptance Expenses				
EQR Purchase	-	-	-	-
Engineering	-	25,000	5,000	25,000
Clubhouse (Phase I)	-	-	-	-
Clubhouse (Phase II)	-	1,188,023	-	1,188,023
Filing 3/Taft Ave./Vol. II - LCR 17 Sanitary Sewer	-	-	-	-
Pool	-	1,000,805	-	1,000,805
Gatehouse	-	490,000	-	490,000
Heron Lakes 10th and 11th Filing	-	-	-	3,766,111
Heron Lakes 3rd Filing (Peninsula)	-	-	-	1,778,257
Landscaping/Fencing/Seawall	-	-	-	2,350,361
Heron Lake 12th Filing	-	-	-	6,619,000
Rookery	-	-	-	3,983,228
Vantage Phase 1	-	-	-	7,003,891
District Management- Capital Acceptance	-	30,000	30,000	50,000
Pump House	-	-	-	-
Comfort Station	-	161,500	-	161,500
Contingency	-	250,000	-	250,000
Total Capital Expenditures	\$ 8,156,677	\$ 6,135,098	\$ 1,893,952	\$ 29,279,176
Revenues over/(under) Expenditures	\$ (6,572,880)	\$ (2,080,778)	\$ 308,147	\$ 7,157,725
Other Sources/(Uses) of Funds:				
Bond Proceeds - 2019 Bonds	\$ -	\$ -	\$ -	\$ -
Bond Issuance Costs - 2019	-	-	-	-
Payment to No.4	-	-	-	-
Transfer to Debt Service Fund - Reserve Fund	-	-	-	-
Transfer to Debt Service Fund - CAPI	-	-	-	-
Transfer from General Fund	131,592	2,064,240	(174,840)	(137,120)
Net Other Sources/(Uses) of Funds	\$ 131,592	\$ 2,064,240	\$ (174,840)	\$ (137,120)
Beginning Fund Balance	8,000,883	-	-	133,307
Ending Fund Balance	\$ 1,559,595	\$ (16,538)	\$ 133,307	\$ 7,153,912
Total Capital Projects Fund Appropriations	8,156,677	8,199,338	1,719,112	29,279,176

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & 2021 Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
	2020	2021	2021	2022
	Audited	Amended	Projected	Adopted
DISTRICT NO.1	Actual	Budget	Budget	Budget
FACILITIES OPERATIONS FUND				
Revenues				
Lease Income	-	65,000	65,000	177,600
Total Revenues	\$ -	\$ 65,000	\$ 65,000	\$ 177,600
Expenditures				
Pool Management Contract	\$ -	\$ 90,000	\$ -	\$ -
Management Fee	-	60,000	60,000	60,000
Facility Equipment	-	-	-	-
Facility Insurance	-	-	69,198	77,502
Total Expenditures	\$ -	\$ 150,000	\$ 129,198	\$ 137,502
Revenues over/(under) Expend	\$ -	\$ (85,000)	\$ (64,198)	\$ 40,098
Other Sources/(Uses) of Funds:				
Transfer from General Fund	\$ -	\$ 90,000	\$ 174,198	\$ -
Net Other Sources/(Uses) of Funds	\$ -	\$ 90,000	\$ 174,198	\$ -
Beginning Fund Balance	-	105,000	-	110,000
Ending Fund Balance	\$ -	\$ 110,000	\$ 110,000	\$ 150,098
Components of Ending Fund Balance				
Restricted - Clubhouse & Pool Capital Reserves	-	110,000	110,000	150,098
Total Fund Balance	\$ -	\$ 110,000	\$ 110,000	\$ 150,098
DISTRICT NO.1	2020	2021	2021	2022
RESERVOIR PROGRAM & MAINTENANCE FUND	Audited	Amended	Projected	Adopted
Revenues	Actual	Budget	Budget	Budget
Annual Pass Revenue	\$ 61,788	\$ 195,000	\$ 114,350	\$ 195,000
Guide Revenue	-	2,325	-	2,325
Daily Pass Revenue	3,899	1,200	4,015	4,500
Rent Revenue	-	10,000	-	5,000
Interest Income/Other	-	2,000	-	500
Total Revenues	\$ 65,687	\$ 210,525	\$ 118,365	\$ 207,325
Expenditures				
LONETREE				
Reservoir Surface/Land Lease(s)	\$ 62,778	\$ 63,000	\$ 63,000	\$ 28,000
Payroll	45,803	35,000	61,092	50,000
Insurance	-	15,000	5,000	10,000
Engineering	-	5,000	-	5,000
Operation Expenditures	46,913	62,600	62,600	61,520
Reservoir Program Expenditures - Seasonal	-	122,200	30,000	30,000
Guide Activities - Seasonal	-	-	-	-
Total Lonetree Expenses	\$ 155,494	\$ 302,800	\$ 221,692	\$ 184,520
MCNEIL				
Reservoir Lease - McNeil Reservoir	-	7,000	7,000	7,805
Reservoir Lease - McNeil Maintenance Obligation	-	75,000	20,000	15,000
Total McNeil Expenses	\$ -	\$ 82,000	\$ 27,000	\$ 22,805
Total Expenditures	\$ 155,494	\$ 384,800	\$ 248,692	\$ 207,325
Revenues over/(under) Expend	\$ (89,807)	\$ (174,275)	\$ (130,327)	\$ -
Other Sources/(Uses) of Funds:				
Transfer from General Fund	\$ 89,807	\$ 174,275	\$ 130,327	\$ -
Net Other Sources/(Uses) of Funds	\$ 89,807	\$ 174,275	\$ 130,327	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO.1

2022 BUDGET MESSAGE

Berthoud-Heritage Metropolitan District No.1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in January 2008. The District was established as part of a "Multiple District Structure" for the community located in the Town of Berthoud, Colorado. The Districts are generally located between Weld County Road 14 on the north, County Road 17 on the east, County Road 6 to the south, and County Road 21 to the west. Along with its companion Districts Nos. 2-17 ("Financing Districts"), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2022 budget, the following goals are foremost for the District:

- Continue construction of public improvements in the District to the level desired by potential property owners and residents of the District in the most economical manner possible.

Overview

Highlights of the 2022 budget include the following:

- Construction of public improvements in the District.
- Provide financing and resources to complete the new construction in the District.

General Fund

Revenues

The primary sources of revenues for the District are fee revenues totaling \$1,127,890. District Nos. 2-17 will assess a mill levy and pay service fees in the amount of \$379,628 to District No. 1. The District expects to generate \$2,500 in interest and other income.

Expenditures

Expenditures in 2022 consist of accounting and finance, legal, managerial and other operating costs to run the District. Budgeted 2022 expenses have increased from an amended budget of \$1,357,990 in 2021 to \$1,550,778 for 2022, an increase of \$195,648. This increase is driven by the addition of District Operations in the Vantage sub-division, as well as increases associated with growth in the development overall.

Finally, in 2022, the District has budgeted to transfer \$137,120 to the Capital Projects fund.

Fund Balance/Reserves

The District's ending fund balance is projected to be \$632,329. As defined under TABOR, the District has provided for an emergency reserve fund to equal at least 3% of the fiscal year spending for 2022.

Debt Service Fund

Revenues

The District's Debt Service Fund has adopted revenues totaling \$1,162,256. These total revenues are resulting from payments from District Nos. 2, 4, 6 and 8 that have been pledged by a Capital Pledge Agreement to District No.1 to repay its general obligation debt.

Expenses

The District's scheduled bond interest payments for 2022 total \$1,494,562 on its 2019A Bonds.

Fund Balance/Reserves

The ending fund balance of the District's Debt Service Fund for 2022 is budgeted to be \$4,335,416.

Capital Projects Fund

Revenues

The District plans to construct and accept public improvements in 2022 which is expected to be funded primarily by note proceeds of \$28,666,176, bond proceeds of \$7,003,891 and non-pot water system fees totaling \$766,834.

Expenses

The District is budgeting \$613,000 as a repayment on the Developer note. The remaining \$28,666,176 is budgeted to fund capital acceptance expenses anticipated in 2022.

Fund Balance/Reserves

The ending fund balance of the District's Capital Projects Fund for 2022 is budgeted as \$7,157,725.

Facilities Operations Fund

Revenues

In 2022, the District expects to collect \$177,600 associated with lease income.

Expenses

The District expects to continue to contract with an operator(s) to maintain the District pool and clubhouse and provide amenities to District residents at a total cost of \$137,502.

Fund Balance/Reserves

The ending fund balance of the District's Facilities Operations Fund for 2022 is budgeted to be \$150,098 set aside for maintenance reserves of the clubhouse and pool.

Reservoir Program and Maintenance Fund

Revenues

Annual Pass revenue is budgeted at \$195,000. Other revenues include Seasonal Guide revenue of \$2,325, Day Pass revenue of \$4,500, Rental revenues of \$5,000 and interest/other income of \$500.

Expenses

The District expects to have total operating expenditures of \$207,325 in the Reservoir Program & Maintenance Fund. The District expects to pay \$50,805 to lessors under land and surface-use agreements related to the reservoir activities in 2022. Additionally, the District expects to pay \$156,520 toward program and operating expenditures of the McNeil and Lonetree Reservoirs.

Fund Balance/Reserves

The ending fund balance of the District's Reservoir Program and Maintenance Fund for 2022 is budgeted to be \$0.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 193 - BERTHOUD-HERITAGE METRO DISTRICT NO. 1

IN LARIMER COUNTY ON 11/23/2021

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 LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$104,746
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$76,624
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$76,624
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.):	\$0.00

* 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 LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$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, 2021

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.	

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 2
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 2)

The Board of Directors of the Berthoud-Heritage Metropolitan District No. 2, Larimer County, Colorado, held a meeting at Hillside Commercial Group, Inc. 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 Via MS Teams and in person on December 13, 2021, at 9:00 a.m.

The following members of the Board of Directors were present:

Jonathan A. Turner, President & Chairman
Emily Kupec, Secretary/Treasurer
Christopher J. Frye, Vice President, Asst. Secretary/Treasurer
James I. Birdsall, Vice President, Asst Secretary/Treasurer
Elizabeth S. Birdsall, Vice President, Asst. Secretary/Treasurer

Also in attendance were: David O'Leary; Spencer Fane, LLP; Warren Turner; Hillside Commercial Group, Inc.; Bill Zech; ALC V-Berthoud, LLC; John Buser; TPC Colorado; Peggy Dowswell, Carla Hawkins, Kieyesia Conaway, Jesse Mestrovic, Doug Campbell, Daryl Fields, Amanda Castle, Tracie Kaminski, Elaina Cobb, Kirsten Starman, and Casey Milligan; Pinnacle Consulting Group Inc.

District Manager, Mr. Mestrovic, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director J. Turner opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director J. Turner introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 2, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the Berthoud-Heritage Metropolitan District No. 2 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 9, 2021, in the Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 2 OF LARIMER COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Berthoud-Heritage Metropolitan District No. 2 for calendar year 2022.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 budget year is \$831,232. That the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$12,289,969.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the budget.

B. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest expense of the District during the 2022 budget year, there is hereby levied a tax of 52.027 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

C. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2022 budget year, there is hereby levied a tax of 15.608 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 67.635 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Berthoud-Heritage Metropolitan District No. 2,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Berthoud-Heritage Metropolitan District No. 2,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 12,289,969 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 12,289,969 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	0.00
3. General Obligation Bonds and Interest ^J	52.027 mills	\$ 639,410.22
4. Contractual Obligations ^K	15.608 mills	\$ 191,821.83
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	67.635 mills	\$ 831,232.05

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611
Signed: Amanda Castle Title: District Accountant

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.

¹ 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.
² 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^J:

- | | | |
|----|-------------------|---|
| 1. | Purpose of Issue: | Repay Berthoud Heritage Metropolitan District No.1's Series 2019 Revenue Bonds issued to fund infrastructure improvements |
| | Series: | 2019A Issuance |
| | Date of Issue: | 04/11/2019 |
| | Coupon Rate: | 5.625% |
| | Maturity Date: | 12/01/2048 |
| | Levy: | 52.027 |
| | Revenue: | \$639,410.22 |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|--|
| 3. | Purpose of Contract: | To Fund the operations and maintenance of Berthoud-Heritage Metropolitan District No. 2's infrastructure improvements. |
| | Title: | Inter-District Intergovernmental Agreement with District No. 1 |
| | Date: | 3/6/2019 |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | 15.608 |
| | Revenue: | \$191,821.83 |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | 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.

Section 7. 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 8. Budget Certification. That the budget shall be certified by Director Kupec, Secretary of the District, and made a part of the public records of Berthoud-Heritage Metropolitan District No. 2.

The foregoing Resolution was seconded by Director J. Birdsall.

[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 13th day of December, 2021.



President

ATTEST:



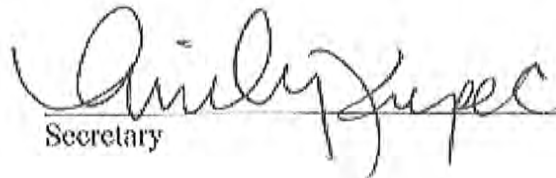
Secretary

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 2)

I, Emily Kupec, Secretary to the Board of Directors of the Berthoud-Heritage Metropolitan District No. 2, Larimer County, Colorado, do hereby certify that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Hillside Commercial Group, Inc, 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 in person and Via MS Teams, on December 13, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of December, 2021.

(S E A L)


Secretary



PINNACLE

CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 2

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.
January 20, 2022

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 2				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 2	2020	2021	2021	2022
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Budget	Budget
Property Taxes	\$ 470,939	\$ 604,946	\$ 604,946	\$ 831,232
Specific Ownership Taxes	33,754	36,297	46,356	49,874
Interest & Other	2,065	5,000	5,000	5,000
Total Revenues	\$ 506,759	\$ 646,243	\$ 656,302	\$ 886,106
Expenditures				
Payment for Services to No. 1	\$ 114,760	\$ 145,186	\$ 148,662	\$ 199,495
Payment to No. 1 for Debt	382,539	483,958	495,541	664,987
Treasurer's Fees	9,460	12,099	12,099	16,625
Contingency	-	5,000	-	5,000
Total Operating Expenditures	\$ 506,759	\$ 646,243	\$ 656,302	\$ 886,106
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 2

2022 BUDGET MESSAGE

Berthoud-Heritage Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in January 2008. The District was established as part of a “Multiple District Structure” for the community located in the Town of Berthoud, Colorado. The Districts are generally located between Weld County Road 14 on the north, County Road 17 on the east, County Road 6 to the south, and County Road 21 to the west. Along with its companion Districts Nos. 2-17 (“Financing Districts”), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2022 budget, the following goal is foremost for the District:

- Provide financing to District No. 1. for the operations and maintenance of the District.
- Provide an unwavering commitment to honoring the District’s debt obligations and contractual agreements.

General Fund

Revenues

The primary source of revenue for the General Fund is property tax revenue. In 2022, the District will levy 67.635 mills with an assessed valuation of \$12,289,969, generating property and specific ownership taxes of \$881,106. The District also has interest and other income budgeted of \$5,000.

Expenses

The District’s expenditures consist of service fees paid to District No. 1 of \$188,495 for operations and maintenance costs, and \$664,987 of payments to District No. 1 for debt. Treasurer’s fee of 2% assessed by Larimer County are budgeted at \$16,625 in 2022. The District also budgeted a contingency of \$5,000.

Fund Balance/Reserves

The fund balance of the District’s General Fund is budgeted at \$0 as District No. 1 holds all TABOR reserves.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 194 - BERTHOUD-HERITAGE METRO DISTRICT NO. 2

IN LARIMER COUNTY ON 11/23/2021

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 LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$8,359,877
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$12,289,969
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$12,289,969
5. NEW CONSTRUCTION: **	\$1,489,163
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.):	\$0.00

* 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 LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$87,197,150
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$20,825,400
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

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$3,799
--	---------

** 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.

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 3
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 3)

The Board of Directors of the Berthoud-Heritage Metropolitan District No. 3, Larimer County, Colorado, held a meeting at Hillside Commercial Group, Inc. 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 Via MS Teams and in person on December 13, 2021, at 9:00 a.m.

The following members of the Board of Directors were present:

Jonathan A. Turner, President & Chairman
Emily Kupec, Secretary/Treasurer
Christopher J. Frye, Vice President, Asst. Secretary/Treasurer
James I. Birdsall, Vice President, Asst Secretary/Treasurer
Elizabeth S. Birdsall, Vice President, Asst. Secretary/Treasurer

Also in attendance were: David O'Leary; Spencer Fane, LLP; Warren Turner; Hillside Commercial Group, Inc.; Bill Zech; ALC V-Berthoud, LLC; John Buser; TPC Colorado; Peggy Dowswell, Carla Hawkins, Kieyesia Conaway, Jesse Mestrovic, Doug Campbell, Daryl Fields, Amanda Castle, Tracie Kaminski, Elaina Cobb, Kirsten Starman, and Casey Milligan; Pinnacle Consulting Group Inc.

District Manager, Mr. Mestrovic, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director J. Turner opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director J. Turner introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 3, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the Berthoud-Heritage Metropolitan District No. 3 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 9, 2021, in the Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 3 OF LARIMER COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Berthoud-Heritage Metropolitan District No. 3 for calendar year 2022.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 budget year is \$582.65. That the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$11,653.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the budget.

B. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

C. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2022 budget year, there is hereby levied a tax of 50.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 50.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Berthoud-Heritage Metropolitan District No. 3
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Berthoud-Heritage Metropolitan District No. 3
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 11,653 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 11,653 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	50.000 mills	\$ 582.65
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	50.000 mills	\$ 582.65

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611
Signed: Amanda Castle Title: District Accountant

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.

¹ 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.
² 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^J:

- | | | |
|----|-------------------|-------|
| 1. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|--|
| 3. | Purpose of Contract: | To Fund the operations and maintenance of Berthoud-Heritage Metropolitan District No. 3's infrastructure improvements. |
| | Title: | Inter-District Intergovernmental Agreement with District No. 1 |
| | Date: | 3/6/2019 |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | 50.000 |
| | Revenue: | \$582.65 |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | 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.

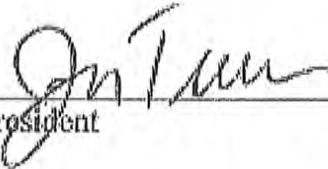
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Kupec, Secretary of the District, and made a part of the public records of Berthoud-Heritage Metropolitan District No. 3.

The foregoing Resolution was seconded by Director J. Birdsall.

[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 13th day of December, 2021.



President

ATTEST:




Secretary

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 3)

I, Emily Kupec, Secretary to the Board of Directors of the Berthoud-Heritage Metropolitan District No. 3, Larimer County, Colorado, do hereby certify that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Hillside Commercial Group, Inc, 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 in person and Via MS Teams, on December 13, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of December, 2021.

(S E A L)


Secretary



Management Budget Report

BOARD OF DIRECTORS
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 3

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda Kay Costa".

Pinnacle Consulting Group, Inc.
January 20, 2022

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 3				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 3	2020	2021	2021	2022
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Property Taxes	\$ 27	\$ 27	\$ 27	\$ 583
Specific Ownership Taxes	2	1	1	35
Interest & Other	-	100	-	100
Total Revenues	\$ 29	\$ 128	\$ 28	\$ 718
Expenditures				
Payment for Services to No. 1	\$ 28	\$ 27	\$ 27	\$ 606
Treasurer's Fees	1	1	1	12
Contingency		100	-	100
Total Operating Expenditures	\$ 29	\$ 128	\$ 28	\$ 718
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 3

2022 BUDGET MESSAGE

Berthoud-Heritage Metropolitan District No. 3 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in January 2008. The District was established as part of a “Multiple District Structure” for the community located in the Town of Berthoud, Colorado. The Districts are generally located between Weld County Road 14 on the north, County Road 17 on the east, County Road 6 to the south, and County Road 21 to the west. Along with its companion Districts Nos. 2-17 (“Financing Districts”), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2022 budget, the following goal is foremost for the District:

- Provide financing and resources for the operations and maintenance of the District.

General Fund

Revenues

The primary source of revenue for the General Fund is Property tax revenue. In 2022, the District will levy 50.000 mills with an assessed valuation of \$11,653, generating property and specific ownership taxes of \$618. This District also has interest and other income budgeted at \$100.

Expenditures

The District's expenditures consist of service fees paid to District No. 1 of \$606 for operations and maintenance costs. Treasurer's fee of 2% assessed by Larimer County are budgeted at \$12 in 2022. The District also budgeted a contingency of \$100.

Fund Balance/Reserves

The fund balance of the District's General Fund is budgeted at \$0 as District No. 1 holds all TABOR reserves.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 195 - BERTHOUD-HERITAGE METRO DISTRICT NO. 3

IN LARIMER COUNTY ON 11/23/2021

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 LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$531
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$11,653
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$11,653
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.):	\$0.00

* 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 LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$1,840
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

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.	

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 4
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 4)

The Board of Directors of the Berthoud-Heritage Metropolitan District No. 4, Larimer County, Colorado, held a meeting at Hillside Commercial Group, Inc. 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 Via MS Teams and in person on December 13, 2021, at 9:00 a.m.

The following members of the Board of Directors were present:

Jonathan A. Turner, President & Chairman
Emily Kupec, Secretary/Treasurer
Christopher J. Frye, Vice President, Asst. Secretary/Treasurer
James I. Birdsall, Vice President, Asst Secretary/Treasurer
Elizabeth S. Birdsall, Vice President, Asst. Secretary/Treasurer

Also in attendance were: David O'Leary; Spencer Fane, LLP; Warren Turner; Hillside Commercial Group, Inc.; Bill Zech; ALC V-Berthoud, LLC; John Buser; TPC Colorado; Peggy Dowswell, Carla Hawkins, Kieyesia Conaway, Jesse Mestrovic, Doug Campbell, Daryl Fields, Amanda Castle, Tracie Kaminski, Elaina Cobb, Kirsten Starman, and Casey Milligan; Pinnacle Consulting Group Inc.

District Manager, Mr. Mestrovic, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director J. Turner opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director J. Turner introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 4, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the Berthoud-Heritage Metropolitan District No. 4 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 9, 2021, in the Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 4 OF LARIMER COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Berthoud-Heritage Metropolitan District No. 4 for calendar year 2022.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 budget year is \$206,599.95. That the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$3,808,294.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the budget.

B. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest expense of the District during the 2022 budget year, there is hereby levied a tax of 37.975 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

C. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2022 budget year, there is hereby levied a tax of 16.275 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 54.250 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Berthoud-Heritage Metropolitan District No. 4
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Berthoud-Heritage Metropolitan District No. 4
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,808,294 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 3,808,294 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	37.975 mills	\$ 144,619.97
4. Contractual Obligations ^K	16.275 mills	\$ 61,979.98
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	54.250 mills	\$ 206,599.95

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611
Signed: *Amanda Castle* Title: District Accountant

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.

¹ 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.
² 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^J:

- | | | |
|----|-------------------|---|
| 1. | Purpose of Issue: | Repay Berthoud Heritage Metropolitan District No.1's Series 2019 Revenue Bonds issued to fund infrastructure improvements |
| | Series: | 2019A Issuance |
| | Date of Issue: | 04/11/2019 |
| | Coupon Rate: | 5.625% |
| | Maturity Date: | 12/01/2048 |
| | Levy: | 37.975 |
| | Revenue: | \$144,619.97 |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|--|
| 3. | Purpose of Contract: | To Fund the operations and maintenance of Berthoud-Heritage Metropolitan District No. 4's infrastructure improvements. |
| | Title: | Inter-District Intergovernmental Agreement with District No. 1 |
| | Date: | 3/6/2019 |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | 16.275 |
| | Revenue: | \$61,979.98 |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | 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.

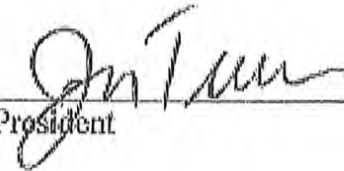
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Kupec, Secretary of the District, and made a part of the public records of Berthoud-Heritage Metropolitan District No. 4.

The foregoing Resolution was seconded by Director J. Birdsall.

[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 13th day of December, 2021.



President

ATTEST:



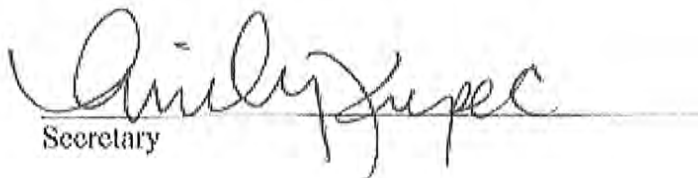
Secretary

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 4)

I, Emily Kupec, Secretary to the Board of Directors of the Berthoud-Heritage Metropolitan District No. 4, Larimer County, Colorado, do hereby certify that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Hillside Commercial Group, Inc, 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 in person and Via MS Teams, on December 13, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of December, 2021.

(S E A L)


Secretary



PINNACLE

CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 4

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.
January 20, 2022

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 4				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 4	2020	2021	2021	2022
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Property Taxes	\$ 142,860	\$ 143,367	\$ 143,367	\$ 206,600
Specific Ownership Taxes	10,239	8,602	10,986	12,396
Interest & Other	-	5,000	191	5,000
Total Revenues	\$ 153,099	\$ 156,969	\$ 154,544	\$ 223,996
Expenditures				
Payment for Services to No. 1	\$ 45,072	\$ 44,730	\$ 45,502	\$ 64,459
Payment to No. 1 for Debt	105,170	104,372	106,171	150,405
Treasurer's Fees	2,857	2,867	2,870	4,132
Contingency	-	5,000	-	5,000
Total Operating Expenditures	\$ 153,099	\$ 156,969	\$ 154,544	\$ 223,996
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
DISTRICT NO. 4	2020	2021	2021	2022
CAPITAL PROJECTS FUND	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Note Proceeds	\$ -	\$ 8,100,000	\$ -	\$ -
Developer Advance	-	20,000	-	-
Total Revenues	\$ -	\$ 8,120,000	\$ -	\$ -
Expenditures				
District Acceptance				
Public Infrastructure Cost	\$ -	\$ 8,100,000	\$ -	\$ -
Acceptance Review - Legal/Mgmt/Eng/CM	-	20,000	-	-
Total Operating Expenditures	\$ -	\$ 8,120,000	\$ -	\$ -
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	\$ -	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 4

2022 BUDGET MESSAGE

Berthoud-Heritage Metropolitan District No. 4 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in January 2008. The District was established as part of a “Multiple District Structure” for the community located in the Town of Berthoud, Colorado. The Districts are generally located between Weld County Road 14 on the north, County Road 17 on the east, County Road 6 to the south, and County Road 21 to the west. Along with its companion Districts Nos. 2-17 (“Financing Districts”), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2022 budget, the following goal is foremost for the District:

- Provide financing to District No. 1 for the operations and maintenance of the District.
- Provide an unwavering commitment to honoring the District's debt obligations and contractual agreements.

General Fund

Revenues

The primary source of revenues for the General Fund is Property tax revenue. In 2022, the District will levy 54.250 mills with an assessed valuation of \$3,808,294, generating total property and specific ownership taxes of \$218,996. The District also has interest and other income budgeted of \$5,000.

Expenditures

The District's expenditures consist of service fees paid to District No. 1 of \$64,459 for operations and maintenance costs, and \$150,405 of payments to District No. 1 for debt. Treasurer's fee of 2% assessed by Larimer County are budgeted at \$4,132 in 2022. The District also budgeted a contingency of \$5,000.

Fund Balance/Reserves

The fund balance of the District's General Fund is budgeted at \$0 as District No. 1 holds all TABOR reserves.

Capital Projects Fund

The District is not anticipating any revenues or expenditures within the Capital Projects fund in 2022.

Fund Balance/Reserves

The ending fund balance of the District's Capital Projects Fund for 2021 is budgeted as \$0.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 196 - BERTHOUD-HERITAGE METRO DISTRICT NO. 4

IN LARIMER COUNTY ON 11/23/2021

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 LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$2,575,581
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$3,808,294
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3,808,294
5. NEW CONSTRUCTION: **	\$1,763,390
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$97,618
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.):	\$0.00

* 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 LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$43,033,580
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: †	\$24,658,100
3. ANNEXATIONS/INCLUSIONS:	\$336,640
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

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.	

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 5
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 5)

The Board of Directors of the Berthoud-Heritage Metropolitan District No. 5, Larimer County, Colorado, held a meeting at Hillside Commercial Group, Inc. 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 Via MS Teams and in person on December 13, 2021, at 9:00 a.m.

The following members of the Board of Directors were present:

Jonathan A. Turner, President & Chairman
Emily Kupec, Secretary/Treasurer
Christopher J. Frye, Vice President, Asst. Secretary/Treasurer
James I. Birdsall, Vice President, Asst Secretary/Treasurer
Elizabeth S. Birdsall, Vice President, Asst. Secretary/Treasurer

Also in attendance were: David O'Leary; Spencer Fane, LLP; Warren Turner; Hillside Commercial Group, Inc.; Bill Zech; ALC V-Berthoud, LLC; John Buser; TPC Colorado; Peggy Dowswell, Carla Hawkins, Kieyesia Conaway, Jesse Mestrovic, Doug Campbell, Daryl Fields, Amanda Castle, Tracie Kaminski, Elaina Cobb, Kirsten Starman, and Casey Milligan; Pinnacle Consulting Group Inc.

District Manager, Mr. Mestrovic, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director J. Turner opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director J. Turner introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 5, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the Berthoud-Heritage Metropolitan District No. 5 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 9, 2021, in the Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 5 OF LARIMER COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Berthoud-Heritage Metropolitan District No. 5 for calendar year 2022.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 budget year is \$1,870.05. That the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$37,401.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the budget.

B. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

C. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2022 budget year, there is hereby levied a tax of 50.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 50.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Berthoud-Heritage Metropolitan District No. 5
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Berthoud-Heritage Metropolitan District No. 5
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 37,401 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 37,401 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	mills	\$
4. Contractual Obligations ^K	50.000 mills	\$ 1,870.05
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify): _____	mills	\$
_____	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	50.000 mills	\$ 1,870.05

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611
Signed: Amanda Castle Title: District Accountant

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.

¹ 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.
² 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:

BONDS¹:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS²:

3. Purpose of Contract: To Fund the operations and maintenance of Berthoud-Heritage Metropolitan District No. 5's infrastructure improvements.
Title: Inter-District Intergovernmental Agreement with District No. 1
Date: 3/6/2019
Principal Amount: _____
Maturity Date: _____
Levy: 50.000
Revenue: \$1,870.05

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
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.

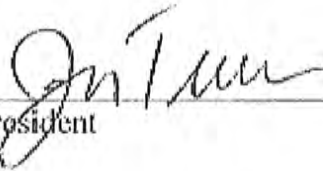
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Kupec, Secretary of the District, and made a part of the public records of Berthoud-Heritage Metropolitan District No. 5.

The foregoing Resolution was seconded by Director J. Birdsall.

[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 13th day of December, 2021.



President

ATTEST:



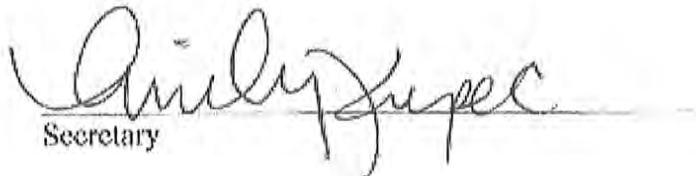
Secretary

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 5)

I, Emily Kupec, Secretary to the Board of Directors of the Berthoud-Heritage Metropolitan District No. 5, Larimer County, Colorado, do hereby certify that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Hillside Commercial Group, Inc, 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 in person and Via MS Teams, on December 13, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of December, 2021.

(S E A L)


Secretary



PINNACLE

CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 5

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.
January 20, 2022

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 5				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 5	2020	2021	2021	
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Property Taxes	\$ 6,649	\$ 6,998	\$ 6,998	\$ 1,870
Specific Ownership Taxes	486	420	536	112
Developer Advances	-	-	-	-
Proceeds from Note	-	10,000	-	-
Interest & Other	-	250	-	250
Total Revenues	\$ 7,135	\$ 17,667	\$ 7,534	\$ 2,232
Expenditures				
Payment for Services to No. 1	\$ 7,001	\$ 7,527	\$ 7,394	\$ 2,195
Treasurer's Fees	133	140	140	37
Formation & Organization Acceptance	-	10,000	-	-
Legal	-	-	-	0
Management	-	-	-	0
Accounting and Finance	-	-	-	0
Insurance	-	-	-	0
Contingency	-	-	-	0
Total Operating Expenditures	\$ 7,135	\$ 17,667	\$ 7,534	\$ 2,232
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	\$ -	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 5

2022 BUDGET MESSAGE

Berthoud-Heritage Metropolitan District No. 5 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in January 2008. The District was established as part of a “Multiple District Structure” for the community located in the Town of Berthoud, Colorado. The Districts are generally located between Weld County Road 14 on the north, County Road 17 on the east, County Road 6 to the south, and County Road 21 to the west. Along with its companion Districts Nos. 2-17 (“Financing Districts”), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2022 budget, the following goal is foremost for the District:

- Provide financing to District No. 1 for the operations and maintenance of the District.

General Fund

Revenues

The primary source of revenues for the General Fund is Property tax revenue. In 2021, the District will levy 50.000 mills with an assessed valuation of \$37,401, generating total property and specific ownership taxes of \$1,982. The District is also anticipating interest and other income of \$250.

Expenditures

The District's expenditures consist of service fees paid to District No. 1 of \$2,195. Treasurer's fee of 2% assessed by Larimer County are budgeted at \$37 in 2022.

Fund Balance/Reserves

The fund balance of the District's General Fund is budgeted at \$0 as District No. 1 holds all TABOR reserves.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 197 - BERTHOUD-HERITAGE METRO DISTRICT NO. 5

IN LARIMER COUNTY ON 11/23/2021

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 LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$125,710
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$37,401
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$37,401
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.):	\$0.00

* 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 LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$580
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:	\$722,950
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

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.	

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 6
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 6)

The Board of Directors of the Berthoud-Heritage Metropolitan District No. 6, Larimer County, Colorado, held a meeting at Hillside Commercial Group, Inc. 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 Via MS Teams and in person on December 13, 2021, at 9:00 a.m.

The following members of the Board of Directors were present:

Jonathan A. Turner, President & Chairman
Emily Kupec, Secretary/Treasurer
Christopher J. Frye, Vice President, Asst. Secretary/Treasurer
James I. Birdsall, Vice President, Asst Secretary/Treasurer
Elizabeth S. Birdsall, Vice President, Asst. Secretary/Treasurer

Also in attendance were: David O'Leary; Spencer Fane, LLP; Warren Turner; Hillside Commercial Group, Inc.; Bill Zech; ALC V-Berthoud, LLC; John Buser; TPC Colorado; Peggy Dowswell, Carla Hawkins, Kieyesia Conaway, Jesse Mestrovic, Doug Campbell, Daryl Fields, Amanda Castle, Tracie Kaminski, Elaina Cobb, Kirsten Starman, and Casey Milligan; Pinnacle Consulting Group Inc.

District Manager, Mr. Mestrovic, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director J. Turner opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director J. Turner introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 6, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the Berthoud-Heritage Metropolitan District No. 6 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 9, 2021, in the Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 6 OF LARIMER COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Berthoud-Heritage Metropolitan District No. 6 for calendar year 2022.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 budget year is \$206,949. That the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$3,082,488.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the budget.

B. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest expense of the District during the 2021 budget year, there is hereby levied a tax of 51.664 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

C. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2022 budget year, there is hereby levied a tax of 15.493 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 67.137 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Berthoud-Heritage Metropolitan District No. 6
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Berthoud-Heritage Metropolitan District No. 6
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,082,488 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 3,082,488 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	51.644 mills	\$ 159,192.01
4. Contractual Obligations ^K	15.493 mills	\$ 47,756.99
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	67.137 mills	\$ 206,949.00

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611
Signed: *Amanda Castle* Title: District Accountant

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.

¹ 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.
² 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^J:

- | | | |
|----|-------------------|---|
| 1. | Purpose of Issue: | Repay Berthoud Heritage Metropolitan District No.1's Series 2019 Revenue Bonds issued to fund infrastructure improvements |
| | Series: | 2019A Issuance |
| | Date of Issue: | 04/11/2019 |
| | Coupon Rate: | 5.625% |
| | Maturity Date: | 12/01/2048 |
| | Levy: | 51.644 |
| | Revenue: | \$159,192.01 |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|--|
| 3. | Purpose of Contract: | To Fund the operations and maintenance of Berthoud-Heritage Metropolitan District No. 6's infrastructure improvements. |
| | Title: | Inter-District Intergovernmental Agreement with District No. 1 |
| | Date: | 3/6/2019 |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | 15.493 |
| | Revenue: | \$47,756.99 |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | 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.

Section 7. 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 8. Budget Certification. That the budget shall be certified by Director Kupec, Secretary of the District, and made a part of the public records of Berthoud-Heritage Metropolitan District No. 6.

The foregoing Resolution was seconded by Director J. Birdsall.

[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 13th day of December, 2021.



President

ATTEST:




Secretary

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 6)

I, Emily Kupec, Secretary to the Board of Directors of the Berthoud-Heritage Metropolitan District No. 6, Larimer County, Colorado, do hereby certify that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Hillside Commercial Group, Inc, 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 in person and Via MS Teams, on December 13, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of December, 2021.

(S E A L)


Secretary



Management Budget Report

BOARD OF DIRECTORS
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 6

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Amanda Kay Coote

Pinnacle Consulting Group, Inc.
January 20, 2022

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 6				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 6	2020	2021	2021	2022
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Property Taxes	\$ 81,767	\$ 181,126	\$ 181,126	\$ 206,949
Specific Ownership Taxes	5,861	10,868	13,879	12,417
Interest & Other	877	5,000	5,551	5,000
Total Revenues	\$ 88,504	\$ 196,994	\$ 200,557	\$ 224,366
Expenditures				
Payment for Services to No. 1	\$ 20,375	\$ 43,470	\$ 45,412	\$ 49,667
Payment to No. 1 for Debt	67,918	144,901	151,375	165,560
Treasurer's Fees	211	3,623	3,770	4,139
Contingency	-	5,000	-	5,000
Total Operating Expenditures	\$ 88,504	\$ 196,994	\$ 200,557	\$ 224,366
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 6

2022 BUDGET MESSAGE

Berthoud-Heritage Metropolitan District No. 6 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in January 2008. The District was established as part of a “Multiple District Structure” for the community located in the Town of Berthoud, Colorado. The Districts are generally located between Weld County Road 14 on the north, County Road 17 on the east, County Road 6 to the south, and County Road 21 to the west. Along with its companion Districts Nos. 2-17 (“Financing Districts”), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2022 budget, the following goal is foremost for the District:

- Provide financing to District No. 1 for the operations and maintenance of the District.
- Provide an unwavering commitment to honoring the District’s debt obligations and contractual agreements.

General Fund

Revenues

The primary source of revenues for the General Fund is Property tax revenue. In 2022, the District will levy 67.137 mills with an assessed valuation of \$3,082,488, generating property and specific ownership taxes of \$219,366. The District also has interest and other income budgeted at \$5,000.

Expenditures

The District’s expenditures consist of service fees paid to District No. 1 of \$49,667 for operations and maintenance costs, and \$165,560 of payments to District No. 1 for debt. Treasurer’s fee of 2% assessed by Larimer County are budgeted at \$4,139 in 2022. The District also budgeted a contingency of \$5,000.

Fund Balance/Reserves

The fund balance of the District’s General Fund is budgeted at \$0 due to District No. 1 holding all TABOR reserves.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 198 - BERTHOUD-HERITAGE METRO DISTRICT NO. 6

IN LARIMER COUNTY ON 11/23/2021

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 LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$2,503,022
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$3,082,488
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3,082,488
5. NEW CONSTRUCTION: **	\$371,203
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.):	\$0.00

* 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 LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$20,003,050
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$5,190,800
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

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.

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 7
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 7)

The Board of Directors of the Berthoud-Heritage Metropolitan District No. 7, Larimer County, Colorado, held a meeting at TPC Clubhouse 2375 TPC Parkway Berthoud, CO 80513 and Via MS Teams on December 13, 2021, at 9:00 a.m.

The following members of the Board of Directors were present:

Jonathan A. Turner, President & Chairman
Emily Kupec, Secretary/Treasurer
Christopher J. Frye, Vice President, Asst. Secretary/Treasurer
James I. Birdsall, Vice President, Asst Secretary/Treasurer
Elizabeth S. Birdsall, Vice President, Asst. Secretary/Treasurer

Also in attendance were: David O'Leary; Spencer Fane, LLP; Warren Turner; Hillside Commercial Group, Inc.; Bill Zech; ALC V-Berthoud, LLC; John Buser; TPC Colorado; Peggy Dowswell, Carla Hawkins, Kieyesia Conaway, Jesse Mestrovic, Doug Campbell, Daryl Fields, Amanda Castle, Tracie Kaminski, Elaina Cobb, Kirsten Starman, and Casey Milligan; Pinnacle Consulting Group Inc.

District Manager, Mr. Mestrovic, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director J. Turner opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director J. Turner introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 7, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the Berthoud-Heritage Metropolitan District No. 7 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 9, 2021, in the Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 7 OF LARIMER COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Berthoud-Heritage Metropolitan District No. 7 for calendar year 2022.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 budget year is \$7,995.04. That the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$399,752.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the budget.

B. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

C. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2022 budget year, there is hereby levied a tax of 20.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 20.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Berthoud-Heritage Metropolitan District No. 7
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Berthoud-Heritage Metropolitan District No. 7
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 399,752 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 399,752 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>0.000</u> mills	\$ <u>0.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	<u>20.000</u> mills	\$ <u>7,995.04</u>
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	20.000 mills	\$ 7,995.04

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611

Signed: Amanda Castle Title: District Accountant

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.

¹ 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.
² 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^J:

- | | | |
|----|-------------------|-------|
| 1. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|--|
| 3. | Purpose of Contract: | To Fund the operations and maintenance of Berthoud-Heritage Metropolitan District No. 7's infrastructure improvements. |
| | Title: | Inter-District Intergovernmental Agreement with District No. 1 |
| | Date: | 3/6/2019 |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | 20.000 |
| | Revenue: | \$7,995.04 |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | 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.

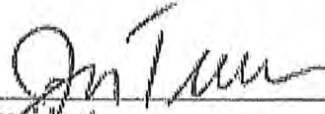
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Kupec, Secretary of the District, and made a part of the public records of Berthoud-Heritage Metropolitan District No. 7.

The foregoing Resolution was seconded by Director J. Birdsall.

[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 13th day of December, 2021.



President

ATTEST:




Secretary

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 7)

I, Emily Kupec, Secretary to the Board of Directors of the Berthoud-Heritage Metropolitan District No. 7, Larimer County, Colorado, do hereby certify that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Hillside Commercial Group, Inc, 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 in person and Via MS Teams, on December 13, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of December, 2021.

(S E A L)


Secretary



PINNACLE

CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 7

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.
January 20, 2022

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 7				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 7	2020	2021	2021	2022
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Budget	Budget
Property Taxes	\$ 6,696	\$ 6,696	\$ 6,696	\$ 7,995
Specific Ownership Taxes	480	402	513	480
Interest & Other	-	100	-	100
Total Revenues	\$ 7,176	\$ 7,198	\$ 7,209	\$ 8,575
Expenditures				
Payment for Services to No. 1	\$ 7,042	\$ 6,964	\$ 7,075	\$ 8,315
Treasurer's Fees	134	134	134	160
Contingency	-	100	-	100
Total Operating Expenditures	\$ 7,176	\$ 7,198	\$ 7,209	\$ 8,575
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 7

2022 BUDGET MESSAGE

Berthoud-Heritage Metropolitan District No. 7 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in January 2008. The District was established as part of a “Multiple District Structure” for the community located in the Town of Berthoud, Colorado. The Districts are generally located between Weld County Road 14 on the north, County Road 17 on the east, County Road 6 to the south, and County Road 21 to the west. Along with its companion Districts Nos. 2-17 (“Financing Districts”), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2022 budget, the following goal is foremost for the District:

- Provide financing to District No. 1 for the operations and maintenance of the District.

General Fund

Revenues

The primary source of revenues for the General Fund is Property tax revenue. In 2022, the District will levy 20.000 mills with an assessed valuation of \$399,752, generating property and specific ownership taxes of \$8,475. The District also has interest and other income budgeted at \$100.

Expenditures

The District's expenditures consist of service fees paid to District No. 1 of \$8,315 for operations and maintenance costs. Treasurer's fee of 2% assessed by Larimer County are budgeted at \$160 in 2022. The District also budgeted a contingency of \$100.

Fund Balance/Reserves

The fund balance of the District's General Fund is budgeted at \$0 due to District No. 1 holding all TABOR reserves.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 199 - BERTHOUD-HERITAGE METRO DISTRICT NO. 7

IN LARIMER COUNTY ON 11/23/2021

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 LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$334,779
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$399,752
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$399,752
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.):	\$0.00

* 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 LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$1,372,100
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

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.	

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 8
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 8)

The Board of Directors of the Berthoud-Heritage Metropolitan District No. 8, Larimer County, Colorado, held a meeting at TPC Clubhouse 2375 TPC Parkway Berthoud, CO 80513 and Via MS Teams on December 13, 2021, at 9:00 a.m.

The following members of the Board of Directors were present:

Jonathan A. Turner, President & Chairman
Emily Kupec, Secretary/Treasurer
Christopher J. Frye, Vice President, Asst. Secretary/Treasurer
James I. Birdsall, Vice President, Asst Secretary/Treasurer
Elizabeth S. Birdsall, Vice President, Asst. Secretary/Treasurer

Also in attendance were: David O’Leary; Spencer Fane, LLP; Warren Turner; Hillside Commercial Group, Inc.; Bill Zech; ALC V-Berthoud, LLC; John Buser; TPC Colorado; Peggy Dowswell, Carla Hawkins, Kieyesia Conaway, Jesse Mestrovic, Doug Campbell, Daryl Fields, Amanda Castle, Tracie Kaminski, Elaina Cobb, Kirsten Starman, and Casey Milligan; Pinnacle Consulting Group Inc.

District Manager, Mr. Mestrovic, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director J. Turner opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director J. Turner introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 8, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the Berthoud-Heritage Metropolitan District No. 8 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 9, 2021, in the Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 8 OF LARIMER COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Berthoud-Heritage Metropolitan District No. 8 for calendar year 2022.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 budget year is \$213,425.58. That the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$3,208,587.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the budget.

B. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest expense of the District during the 2022 budget year, there is hereby levied a tax of 51.167 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

C. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2022 budget year, there is hereby levied a tax of 15.350 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 66.517 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Berthoud-Heritage Metropolitan District No. 8
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Berthoud-Heritage Metropolitan District No. 8
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,208,587 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 3,208,587 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>0.000</u> mills	\$ <u>0.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	<u>51.167</u> mills	\$ <u>164,173.77</u>
4. Contractual Obligations ^K	<u>15.350</u> mills	\$ <u>49,251.81</u>
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	66.517 mills	\$ 213,425.58

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611

Signed: Amanda Castle Title: District Accountant

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.

¹ 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.
² 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^J:

- | | | |
|----|-------------------|---|
| 1. | Purpose of Issue: | Repay Berthoud Heritage Metropolitan District No.1's Series 2019 Revenue Bonds issued to fund infrastructure improvements |
| | Series: | 2019A Issuance |
| | Date of Issue: | 04/11/2019 |
| | Coupon Rate: | 5.625% |
| | Maturity Date: | 12/01/2048 |
| | Levy: | 51.167 |
| | Revenue: | \$164,173.77 |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|--|
| 3. | Purpose of Contract: | To Fund the operations and maintenance of Berthoud-Heritage Metropolitan District No. 8's infrastructure improvements. |
| | Title: | Inter-District Intergovernmental Agreement with District No. 1 |
| | Date: | 3/6/2019 |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | 15.350 |
| | Revenue: | \$49,251.81 |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | 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.

Section 7. 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 8. Budget Certification. That the budget shall be certified by Director Kupec, Secretary of the District, and made a part of the public records of Berthoud-Heritage Metropolitan District No. 8.

The foregoing Resolution was seconded by Director J. Birdsall.

[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 13th day of December, 2021.



President

ATTEST:



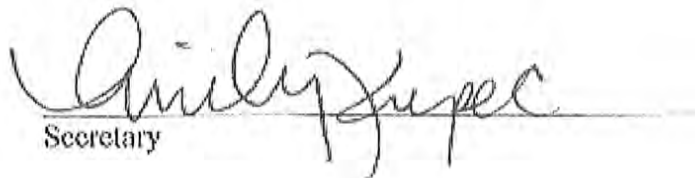
Secretary

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 8)

I, Emily Kupec, Secretary to the Board of Directors of the Berthoud-Heritage Metropolitan District No. 8, Larimer County, Colorado, do hereby certify that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Hillside Commercial Group, Inc, 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 in person and Via MS Teams, on December 13, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of December, 2021.

(S E A L)


Secretary



Management Budget Report

BOARD OF DIRECTORS
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 8

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda Kay Carter". The signature is fluid and cursive, with the first letters of each name being capitalized and prominent.

Pinnacle Consulting Group, Inc.
January 20, 2022

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 8				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual and 2021 Adopted and Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 8	2020	2021	2021	2022
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Property Taxes	\$ 103,398	\$ 112,830	\$ 112,830	\$ 213,426
Specific Ownership Taxes	7,411	6,770	6,770	12,806
Interest & Other	658	10,000	2,000	10,000
Total Revenues	\$ 111,467	\$ 129,600	\$ 121,600	\$ 236,231
Expenditures				
Payment for Services to No. 1	\$ 25,243	\$ 27,079	\$ 27,541	\$ 51,222
Payment to No. 1 for Debt	84,143	90,265	91,803	170,741
Treasurer's Fees	2,081	2,257	2,257	4,269
Contingency	-	10,000	-	10,000
Total Operating Expenditures	\$ 111,467	\$ 129,600	\$ 121,600	\$ 236,231
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 8

2022 BUDGET MESSAGE

Berthoud-Heritage Metropolitan District No. 8 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in January 2008. The District was established as part of a “Multiple District Structure” for the community located in the Town of Berthoud, Colorado. The Districts are generally located between Weld County Road 14 on the north, County Road 17 on the east, County Road 6 to the south, and County Road 21 to the west. Along with its companion Districts Nos. 2-17 (“Financing Districts”), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2022 budget, the following goal is foremost for the District:

- Provide financing to District No. 1 for the operations and maintenance of the District.
- Provide an unwavering commitment to honoring the District’s debt obligations and contractual agreements.

General Fund

Revenues

The primary source of revenues for the General Fund is Property tax revenue. In 2022, the District will levy 66.517 mills with an assessed valuation of \$3,208,587, generating total property and specific ownership taxes of \$226,231. The District also has budgeted for interest and other income budgeted of \$10,000.

Expenditures

The District’s expenditures consist of service fees paid to District No. 1 of \$51,222 for operations and maintenance costs, and \$170,741 of payments paid to District No. 1 for debt. Treasurer’s fee of 2% assessed by Larimer County are budgeted at \$4,269 in 2021. The District also budgeted a contingency of \$10,000.

Fund Balance/Reserves

The fund balance of the District’s General Fund is budgeted at \$0 due to District No. 1 holding all TABOR reserves.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 200 - BERTHOUD-HERITAGE METRO DISTRICT NO. 8

IN LARIMER COUNTY ON 11/23/2021

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 LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,559,228
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$3,208,587
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3,208,587
5. NEW CONSTRUCTION: **	\$257,921
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.):	\$0.00

* 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 'TAVOR' 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 LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$18,016,400
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$3,607,200
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

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.	

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 9
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 9)

The Board of Directors of the Berthoud-Heritage Metropolitan District No. 9, Larimer County, Colorado, held a meeting at TPC Clubhouse 2375 TPC Parkway Berthoud, CO 80513 and Via MS Teams on December 13, 2021, at 9:00 a.m.

The following members of the Board of Directors were present:

Jonathan A. Turner, President & Chairman
Emily Kupec, Secretary/Treasurer
Christopher J. Frye, Vice President, Asst. Secretary/Treasurer
James I. Birdsall, Vice President, Asst Secretary/Treasurer
Elizabeth S. Birdsall, Vice President, Asst. Secretary/Treasurer

Also in attendance were: David O'Leary; Spencer Fane, LLP; Warren Turner; Hillside Commercial Group, Inc.; Bill Zech; ALC V-Berthoud, LLC; John Buser; TPC Colorado; Peggy Dowswell, Carla Hawkins, Kieyesia Conaway, Jesse Mestrovic, Doug Campbell, Daryl Fields, Amanda Castle, Tracie Kaminski, Elaina Cobb, Kirsten Starman, and Casey Milligan; Pinnacle Consulting Group Inc.

District Manager, Mr. Mestrovic, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director J. Turner opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director J. Turner introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 9, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the Berthoud-Heritage Metropolitan District No. 9 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 9, 2021, in the Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 9 OF LARIMER COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Berthoud-Heritage Metropolitan District No. 9 for calendar year 2022.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 budget year is \$589.25. That the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$11,785.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the budget.

B. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

C. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2022 budget year, there is hereby levied a tax of 50.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 50.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Berthoud-Heritage Metropolitan District No. 9,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Berthoud-Heritage Metropolitan District No. 9,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 11,785 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 11,785 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	mills	\$
4. Contractual Obligations ^K	50.000 mills	\$ 589.25
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify): _____	mills	\$
_____	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	50.000 mills	\$ 589.25

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611

Signed:  Title: District Accountant

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.

¹ 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.

² 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^J:

- 1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: To Fund the operations and maintenance of Berthoud-Heritage Metropolitan District No. 9's infrastructure improvements.
Title: Inter-District Intergovernmental Agreement with District No. 1
Date: 3/6/2019
Principal Amount: _____
Maturity Date: _____
Levy: 50.000
Revenue: \$589.25

- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
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.

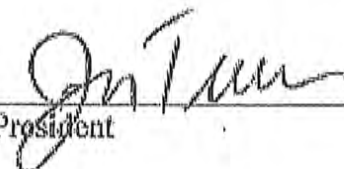
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Kupec, Secretary of the District, and made a part of the public records of Berthoud-Heritage Metropolitan District No. 9.

The foregoing Resolution was seconded by Director J. Birdsall.

[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 13th day of December, 2021.



President

ATTEST:




Secretary

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 9)

I, Emily Kupec, Secretary to the Board of Directors of the Berthoud-Heritage Metropolitan District No. 9, Larimer County, Colorado, do hereby certify that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Hillside Commercial Group, Inc, 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 in person and Via MS Teams, on December 13, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of December, 2021.

(SEAL)


Secretary



PINNACLE

CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 9

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.
January 20, 2022

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 9				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & 2021 Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 9	2020	2021	2021	2022
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Property Taxes	\$ 2,130	\$ 1,666	\$ 1,666	\$ 589
Specific Ownership Taxes	153	100	100	35
Transfer from District 1	-	-	-	-
Reimbursement Income	76,905	122,500	135,331	123,500
Interest & Other	41	100	100	100
Total Revenues	\$ 79,229	\$ 124,366	\$ 137,197	\$ 124,225
Expenditures				
Payment for Services to No. 1	\$ 2,281	\$ 1,733	\$ 10,587	\$ 613
Treasurer's Fees	43	33	35	12
Insurance	4,412	5,000	4,418	6,000
Office Dues & Other	323	-	4,657	-
Utilities	45,710	62,500	62,500	62,500
Water Lease Payment - Town of Berthoud	26,460	55,000	55,000	55,000
Contingency	-	100	-	100
Total Operating Expenditures	\$ 79,229	\$ 124,366	\$ 137,197	\$ 124,225
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 9				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & 2021 Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 9	2020	2021	2021	2022
CAPITAL PROJECTS FUND	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Developer Advances	\$ -	\$ 50,000	\$ 50,000	\$ 50,000
Note Proceeds	-	1,000,000	1,000,000	1,000,000
Transfer from District No.1	-	109,273	-	109,273
Lease Income	106,090	106,090	750,000	500,000
Total Revenues	\$ 106,090	\$ 1,265,363	\$ 1,800,000	\$ 1,659,273
Expenditures				
Construction Expenses				
Golf Course	\$ -	\$ -	\$ -	\$ -
District Acceptance				
Construction - Golf Course - Vol. I	-	1,000,000	1,000,000	1,000,000
Acceptance Review - Legal/Mgmt/Eng/CM	-	50,000	50,000	50,000
Repay Developer Debt	177,036	109,273	750,000	500,000
Total Expenditures	\$ 177,036	\$ 1,159,273	\$ 1,800,000	\$ 1,550,000
Revenues over/(under) Expenditures	\$ (70,946)	\$ 106,090	\$ -	
Beginning Fund Balance	123,989	-	53,043	53,043
Ending Fund Balance	\$ 53,043	\$ 106,090	\$ 53,043	\$ 53,043

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 9

2022 BUDGET MESSAGE

Berthoud-Heritage Metropolitan District No. 9 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in January 2008. The District was established as part of a “Multiple District Structure” for the community located in the Town of Berthoud, Colorado. The Districts are generally located between Weld County Road 14 on the north, County Road 17 on the east, County Road 6 to the south, and County Road 21 to the west. Along with its companion Districts Nos. 2-17 (“Financing Districts”), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2022 budget, the following goals are foremost for the District:

- Provide financing to District No. 1 for the operations and maintenance of the District.
- Provide unwavering commitment to honor the Districts contractual obligations.

General Fund

Revenues

A source of revenue for the General Fund is the mill levy that is assessed by the District. In 2022, the District will levy 50.000 mills with an assessed valuation of \$11,785, generating total property and specific ownership taxes of \$625. The District is also funded by Reimbursement Income in the amount of \$123,500 and interest and other income of \$100.

Expenditures

The District's expenditures consist of service fees paid to District No. 1 of \$613 for operations and maintenance costs. Treasurer's fee of 2% assessed by Larimer County are budgeted at \$12 in 2022. The District has budgeted \$6,000 for insurance, \$62,500 for utilities, \$55,000 for water lease payment, and \$100 for a contingency.

Fund Balance/Reserves

The ending fund balance of the District's General Fund is projected to be \$0.

Capital Projects Fund

Revenues

The District plans to continue construction on the public improvements which is expected to be funded by developer advances of \$50,000, note proceeds of \$1,000,000, and lease income of \$500,000.

Expenditures

The District will continue construction of public improvements within the District and is budgeting \$1,050,000 in acceptance costs for the Golf Course in 2022. \$500,000 is also budgeted to repay Developer debt.

Fund Balance/Reserves

The fund balance of the District's Capital Projects Fund for 2022 is budgeted at \$53,043.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 201 - BERTHOUD-HERITAGE METRO DISTRICT NO. 9

IN LARIMER COUNTY ON 11/23/2021

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 LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$33,327
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$11,785
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$11,785
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.):	\$0.00

* 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 LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$680
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

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.	

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 10
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 10)

The Board of Directors of the Berthoud-Heritage Metropolitan District No. 10, Larimer County, Colorado, held a meeting at TPC Clubhouse 2375 TPC Parkway Berthoud, CO 80513 and via MS Teams or teleconference on December 13, 2021, at 9:00 a.m.

The following members of the Board of Directors were present:

Jonathan A. Turner, President & Chairman
Emily Kupec, Secretary/Treasurer
Christopher J. Frye, Vice President, Asst. Secretary/Treasurer
James I. Birdsall, Vice President, Asst Secretary/Treasurer
Elizabeth S. Birdsall, Vice President, Asst. Secretary/Treasurer

Also in attendance were: David O’Leary; Spencer Fane, LLP; Warren Turner; Hillside Commercial Group, Inc.; Bill Zech; ALC V-Berthoud, LLC; John Buser; TPC Colorado; Peggy Dowswell, Carla Hawkins, Kieyesia Conaway, Jesse Mestrovic, Doug Campbell, Daryl Fields, Amanda Castle, Tracie Kaminski, Elaina Cobb, Kirsten Starman, and Casey Milligan; Pinnacle Consulting Group Inc.

District Manager, Mr. Mestrovic, stated that proper publication was made to allow the Board to conduct a public hearing on the District’s 2022 budget. Director J. Turner opened the public hearing on the District’s proposed 2022 budget. There being no public comment on the District’s budget, the public hearing was closed.

Thereupon, Director J. Turner introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 10, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the Berthoud-Heritage Metropolitan District No. 10 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 9, 2021 in the Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 10 OF LARIMER COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Berthoud-Heritage Metropolitan District No. 10 for calendar year 2022.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 budget year is \$5,746.93. That the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$86,219.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the budget.

B. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest expense of the District during the 2022 budget year, there is hereby levied a tax of 51.273 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

C. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2022 budget year, there is hereby levied a tax of 15.382 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 66.655 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Berthoud-Heritage Metropolitan District No. 10,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Berthoud-Heritage Metropolitan District No. 10
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 86,219 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 86,219 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	51.273 mills	\$ 4,420.71
4. Contractual Obligations ^K	15.382 mills	\$ 1,326.22
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	66.655 mills	\$ 5,746.93

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611
Signed: Amanda Castle Title: District Accountant

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.

¹ 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.
² 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^J:

- | | | |
|----|-------------------|---|
| 1. | Purpose of Issue: | Repay Berthoud Heritage Metropolitan District No.1's Series 2019 Revenue Bonds issued to fund infrastructure improvements |
| | Series: | 2019A Issuance |
| | Date of Issue: | 04/11/2019 |
| | Coupon Rate: | 5.625% |
| | Maturity Date: | 12/01/2048 |
| | Levy: | 51.273 |
| | Revenue: | \$4,420.71 |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|--|
| 3. | Purpose of Contract: | To Fund the operations and maintenance of Berthoud-Heritage Metropolitan District No. 8's infrastructure improvements. |
| | Title: | Inter-District Intergovernmental Agreement with District No. 1 |
| | Date: | 3/6/2019 |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | 15.382 |
| | Revenue: | \$1,326.22 |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | 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.

Section 7. 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 8. Budget Certification. That the budget shall be certified by Director Kupec, Secretary of the District, and made a part of the public records of Berthoud-Heritage Metropolitan District No. 10.

The foregoing Resolution was seconded by Director J. Birdsall.

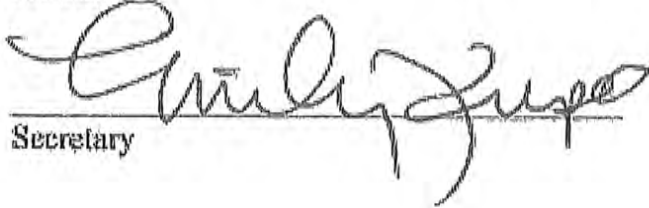
[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 13th day of December, 2021.



President

ATTEST:



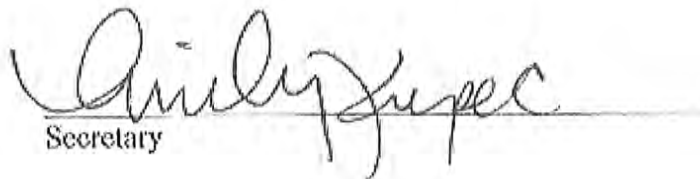
Secretary

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 10)

I, Emily Kupec, Secretary to the Board of Directors of the Berthoud-Heritage Metropolitan District No. 10, Larimer County, Colorado, do hereby certify that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Hillside Commercial Group, Inc, 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 in person and Via MS Teams, on December 13, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of December, 2021.

(SEAL)


Secretary



PINNACLE

CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 10

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.
January 20, 2022

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 10				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & 2021 Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 10	2020	2021	2021	2022
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Checking & Investments	\$ -	\$ -	\$ -	\$ 5,747
Specific Ownership Taxes	-	-	-	345
Interest & Other	-	-	-	100
Total Revenues	\$ -	\$ -	\$ -	\$ 6,192
Expenditures				
Payment for Services to No. 1	\$ -	\$ -	\$ -	\$ 1,379
Payment for Debt	-	-	-	4,598
Treasurer's Fees	-	-	-	115
Contingency	-	-	-	100
Total Operating Expenditures	\$ -	\$ -	\$ -	\$ 6,192
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-		-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 10

2022 BUDGET MESSAGE

Berthoud-Heritage Metropolitan District No. 10 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in January 2008. The District was established as part of a “Multiple District Structure” for the community located in the Town of Berthoud, Colorado. The Districts are generally located between Weld County Road 14 on the north, County Road 17 on the east, County Road 6 to the south, and County Road 21 to the west. Along with its companion Districts Nos. 2-17 (“Financing Districts”), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2022 budget, the following goal is foremost for the District:

- Provide financing to District No. 1. for the operations and maintenance of the District.
- Provide an unwavering commitment to honoring the District’s debt obligations and contractual agreements.

General Fund

Revenues

The primary source of revenue for the General Fund is Property tax revenue. In 2022, the District will levy 66.655 mills with an assessed valuation of \$86,219 generating property and specific ownership taxes of \$6,092. The District also has interest and other income budgeted of \$100.

Expenses

The District’s expenditures consist of service fees paid to District No. 1 of \$1,379 for operations and maintenance costs, and \$4,598 of payments for debt. The treasurer’s fee of 2% that is assessed by Larimer County are budgeted at \$115 in 2022. The District also budgeted a contingency of \$100.

Fund Balance/Reserves

The fund balance of the District’s General Fund is budgeted at \$0 as District No. 1 holds all TABOR reserves.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 331 - BERTHOUD-HERITAGE METRO DISTRICT NO. 10

IN LARIMER COUNTY ON 11/23/2021

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 LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$47,870
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$86,219
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$86,219
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$2,274
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.):	\$0.00

* 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 'TAVOR' 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 LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$389,310
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
3. ANNEXATIONS/INCLUSIONS:	\$7,840
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

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.	

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 11
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 11)

The Board of Directors of the Berthoud-Heritage Metropolitan District No. 11, Larimer County, Colorado, held a meeting at TPC Clubhouse 2375 TPC Parkway Berthoud, CO 80513 and via MS Teams or teleconference on December 13, 2021, at 9:00 a.m.

The following members of the Board of Directors were present:

Jonathan A. Turner, President & Chairman
Emily Kupec, Secretary/Treasurer
Christopher J. Frye, Vice President, Asst. Secretary/Treasurer
James I. Birdsall, Vice President, Asst Secretary/Treasurer
Elizabeth S. Birdsall, Vice President, Asst. Secretary/Treasurer

Also in attendance were: David O'Leary; Spencer Fane, LLP; Warren Turner; Hillside Commercial Group, Inc.; Bill Zech; ALC V-Berthoud, LLC; John Buser; TPC Colorado; Peggy Dowswell, Carla Hawkins, Kieyesia Conaway, Jesse Mestrovic, Doug Campbell, Daryl Fields, Amanda Castle, Tracie Kaminski, Elaina Cobb, Kirsten Starman, and Casey Milligan; Pinnacle Consulting Group Inc.

District Manager, Mr. Mestrovic, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director J. Turner opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director J. Turner introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 11, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the Berthoud-Heritage Metropolitan District No. 11 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 9, 2020, in the Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 11 OF LARIMER COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Berthoud-Heritage Metropolitan District No. 11 for calendar year 2022.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 budget year is \$0. That the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$4,616.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the budget.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Berthoud-Heritage Metropolitan District No. 11,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Berthoud-Heritage Metropolitan District No. 11
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 4,616 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 4,616 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

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

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611
Signed: *Amanda Castle* Title: District Accountant

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.

¹ 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.
² 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^j:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^k:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
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.

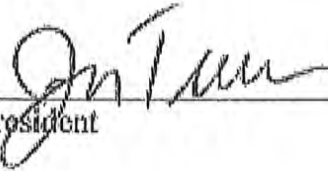
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Kupec, Secretary of the District, and made a part of the public records of Berthoud-Heritage Metropolitan District No. 11.

The foregoing Resolution was seconded by Director J. Birdsall.

[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 13th day of December, 2021.



President

ATTEST:



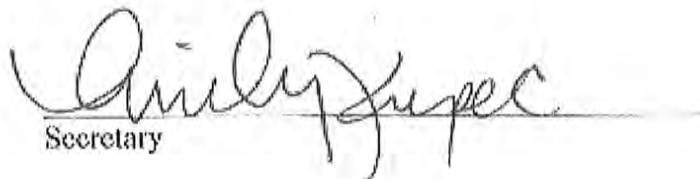
Secretary

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 11)

I, Emily Kupec, Secretary to the Board of Directors of the Berthoud-Heritage Metropolitan District No. 11, Larimer County, Colorado, do hereby certify that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Hillside Commercial Group, Inc, 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 in person and Via MS Teams, on December 13, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of December, 2021.

(SEAL)


Secretary



Management Budget Report

BOARD OF DIRECTORS
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 11

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink, appearing to read "Amanda Kau-Cook".

Pinnacle Consulting Group, Inc.
January 20, 2022

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 11				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & 2021 Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 11	2020	2021	2021	2022
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Property Taxes	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	-	-	-	-
Interest & Other	-	-	-	-
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures				
Payment for Services to No. 1	\$ -	\$ -	\$ -	\$ -
Treasurer's Fees	-	-	-	-
Contingency	-	-	-	-
Total Operating Expenditures	\$ -	\$ -	\$ -	\$ -
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 11

2022 BUDGET MESSAGE

Berthoud-Heritage Metropolitan District No. 11 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in January 2008. The District was established as part of a “Multiple District Structure” for the community located in the Town of Berthoud, Colorado. The Districts are generally located between Weld County Road 14 on the north, County Road 17 on the east, County Road 6 to the south, and County Road 21 to the west. Along with its companion Districts Nos. 2-17 (“Financing Districts”), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

Overview

Highlights of the 2022 budget include the following:

- The District has no operating revenue and expenses budgeted for the 2022 calendar year.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 332 - BERTHOUD-HERITAGE METRO DISTRICT NO. 11

IN LARIMER COUNTY ON 11/23/2021

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 LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$2,291
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$4,616
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$4,616
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.):	\$0.00

* 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 LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$80
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:	\$7,840
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

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.

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 12
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD HERITAGE)
METROPOLITAN)
DISTRICT NO. 12)

The Board of Directors of the Berthoud-Heritage Metropolitan District No. 12, Larimer County, Colorado, held a meeting at TPC Clubhouse 2375 TPC Parkway Berthoud, CO 80513 and via MS Teams or teleconference on December 13, 2021, at 9:00 a.m.

The following members of the Board of Directors were present:

Jonathan A. Turner, President & Chairman
Emily Kupec, Secretary/Treasurer
Christopher J. Frye, Vice President, Asst. Secretary/Treasurer
James I. Birdsall, Vice President, Asst Secretary/Treasurer
Elizabeth S. Birdsall, Vice President, Asst. Secretary/Treasurer

Also in attendance were: David O'Leary; Spencer Fane, LLP; Warren Turner; Hillside Commercial Group, Inc.; Bill Zech; ALC V-Berthoud, LLC; John Buser; TPC Colorado; Peggy Dowswell, Carla Hawkins, Kieyesia Conaway, Jesse Mestrovic, Doug Campbell, Daryl Fields, Amanda Castle, Tracie Kaminski, Elaina Cobb, Kirsten Starman, and Casey Milligan; Pinnacle Consulting Group Inc.

District Manager, Mr. Mestrovic, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director J. Turner opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director J. Turner introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 12, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the Berthoud-Heritage Metropolitan District No. 12 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 9, 2021, in the Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 12 OF LARIMER COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Berthoud Heritage Metropolitan District No. 12 for calendar year 2022.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 budget year is \$0. That the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$23.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the budget.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Berthoud-Heritage Metropolitan District No. 12
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Berthoud-Heritage Metropolitan District No. 12
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 23 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 23 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

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

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611
Signed: Amanda Castle Title: District Accountant

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.

¹ 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.
² 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^J:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
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.

Section 7. 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 8. Budget Certification. That the budget shall be certified by Director Kupec, Secretary of the District, and made a part of the public records of Berthoud Heritage Metropolitan District No. 12.

The foregoing Resolution was seconded by Director J. Birdsall.

[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 13th day of December, 2021.



President

ATTEST:



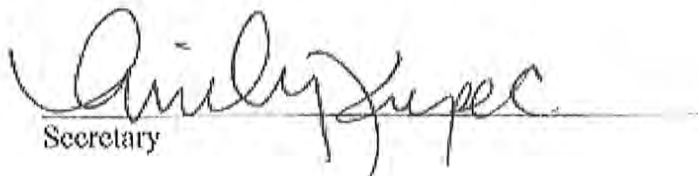
Secretary

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 12)

I, Emily Kupec, Secretary to the Board of Directors of the Berthoud-Heritage Metropolitan District No. 12, Larimer County, Colorado, do hereby certify that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Hillside Commercial Group, Inc, 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 in person and Via MS Teams, on December 13, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of December, 2021.

(S E A L)


Secretary



Management Budget Report

BOARD OF DIRECTORS
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 12

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda Kae Coste". The signature is written in a cursive style with a large initial 'A'.

Pinnacle Consulting Group, Inc.
January 20, 2022

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 12				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & 2021 Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 12	2020	2021	2021	2022
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Property Taxes	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	-	-	-	-
Ye Interest & Other	-	-	-	-
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures				
Payment for Services to No. 1	\$ -	\$ -	\$ -	\$ -
Treasurer's Fees	-	-	-	-
Contingency	-	-	-	-
Total Operating Expenditures	\$ -	\$ -	\$ -	\$ -
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 12

2022 BUDGET MESSAGE

Berthoud-Heritage Metropolitan District No. 12 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in January 2008. The District was established as part of a “Multiple District Structure” for the community located in the Town of Berthoud, Colorado. The Districts are generally located between Weld County Road 14 on the north, County Road 17 on the east, County Road 6 to the south, and County Road 21 to the west. Along with its companion Districts Nos. 2-17 (“Financing Districts”), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

Overview

Highlights of the 2022 budget include the following:

- The District has no operating revenue and expenses budgeted for the 2022 calendar year.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 333 - BERTHOUD-HERITAGE METRO DISTRICT NO. 12

IN LARIMER COUNTY ON 11/23/2021

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 LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$23
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
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.):	\$0.00

* 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 LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$80
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

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.

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 13
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 13)

The Board of Directors of the Berthoud-Heritage Metropolitan District No. 13, Larimer County, Colorado, held a meeting at TPC Clubhouse 2375 TPC Parkway Berthoud, CO 80513 and via MS Teams or teleconference on December 13, 2021, at 9:00 a.m.

The following members of the Board of Directors were present:

Jonathan A. Turner, President & Chairman
Emily Kupec, Secretary/Treasurer
Christopher J. Frye, Vice President, Asst. Secretary/Treasurer
James I. Birdsall, Vice President, Asst Secretary/Treasurer
Elizabeth S. Birdsall, Vice President, Asst. Secretary/Treasurer

Also in attendance were: David O'Leary; Spencer Fane, LLP; Warren Turner; Hillside Commercial Group, Inc.; Bill Zech; ALC V-Berthoud, LLC; John Buser; TPC Colorado; Peggy Dowswell, Carla Hawkins, Kieyesia Conaway, Jesse Mestrovic, Doug Campbell, Daryl Fields, Amanda Castle, Tracie Kaminski, Elaina Cobb, Kirsten Starman, and Casey Milligan; Pinnacle Consulting Group Inc.

District Manager, Mr. Mestrovic, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director J. Turner opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director J. Turner introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 13, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the Berthoud-Heritage Metropolitan District No. 13 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 9, 2021, in the Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 13 OF LARIMER COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Berthoud-Heritage Metropolitan District No. 13 for calendar year 2022.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 budget year is \$0. That the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$23.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the budget.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Berthoud-Heritage Metropolitan District No. 13
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Berthoud-Heritage Metropolitan District No. 13
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 23 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 23 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

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

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611
Signed: Amanda Castle Title: District Accountant

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.

¹ 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.
² 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^J:

- 1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
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.

Section 7. 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 8. Budget Certification. That the budget shall be certified by Director Kupec, Secretary of the District, and made a part of the public records of Berthoud-Heritage Metropolitan District No. 13.

The foregoing Resolution was seconded by Director J. Birdsall.

[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 13th day of December, 2021.



President

ATTEST:



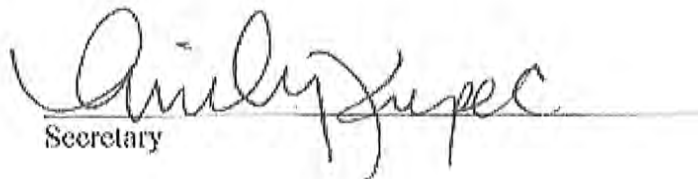
Secretary

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 13)

I, Emily Kupec, Secretary to the Board of Directors of the Berthoud-Heritage Metropolitan District No. 13, Larimer County, Colorado, do hereby certify that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Hillside Commercial Group, Inc, 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 in person and Via MS Teams, on December 13, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of December, 2021.

(S E A L)


Secretary



Management Budget Report

BOARD OF DIRECTORS
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 13

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda Kue Carter". The signature is written in a cursive style.

Pinnacle Consulting Group, Inc.
January 20, 2022

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 13				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & 2021 Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 13	2020	2021	2021	2022
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Property Taxes	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	-	-	-	-
Interest & Other	-	-	-	-
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures				
Payment for Services to No. 1	\$ -	\$ -	\$ -	\$ -
Treasurer's Fees	-	-	-	-
Contingency	-	-	-	-
Total Operating Expenditures	\$ -	\$ -	\$ -	\$ -
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 13

2022 BUDGET MESSAGE

Berthoud-Heritage Metropolitan District No. 13 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in January 2008. The District was established as part of a “Multiple District Structure” for the community located in the Town of Berthoud, Colorado. The Districts are generally located between Weld County Road 14 on the north, County Road 17 on the east, County Road 6 to the south, and County Road 21 to the west. Along with its companion Districts Nos. 2-17 (“Financing Districts”), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

Overview

Highlights of the 2022 budget include the following:

- The District has no operating revenue and expenses budgeted for the 2022 calendar year.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 334 - BERTHOUD-HERITAGE METRO DISTRICT NO. 13

IN LARIMER COUNTY ON 11/23/2021

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 LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$23
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
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.):	\$0.00

* 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 'LABOR' 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 LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$80
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

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.

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 14
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 14)

The Board of Directors of the Berthoud-Heritage Metropolitan District No. 14, Larimer County, Colorado, held a meeting at TPC Clubhouse 2375 TPC Parkway Berthoud, CO 80513 and via MS Teams or teleconference on December 13, 2021, at 9:00 a.m.

The following members of the Board of Directors were present:

Jonathan A. Turner, President & Chairman
Emily Kupec, Secretary/Treasurer
Christopher J. Frye, Vice President, Asst. Secretary/Treasurer
James I. Birdsall, Vice President, Asst Secretary/Treasurer
Elizabeth S. Birdsall, Vice President, Asst. Secretary/Treasurer

Also in attendance were: David O'Leary; Spencer Fane, LLP; Warren Turner; Hillside Commercial Group, Inc.; Bill Zech; ALC V-Berthoud, LLC; John Buser; TPC Colorado; Peggy Dowswell, Carla Hawkins, Kieyesia Conaway, Jesse Mestrovic, Doug Campbell, Daryl Fields, Amanda Castle, Tracie Kaminski, Elaina Cobb, Kirsten Starman, and Casey Milligan; Pinnacle Consulting Group Inc.

District Manager, Mr. Mestrovic, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director J. Turner opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director J. Turner introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 14, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the Berthoud-Heritage Metropolitan District No. 14 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 9, 2021, in the Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 14 OF LARIMER COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Berthoud-Heritage Metropolitan District No. 14 for calendar year 2022.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 budget year is \$0. That the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$23.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the budget.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Berthoud-Heritage Metropolitan District No. 14,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Berthoud-Heritage Metropolitan District No. 14
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 23 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 23 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

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

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611

Signed: Amanda Castle Title: District Accountant

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.

¹ 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.
² 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^J:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
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.

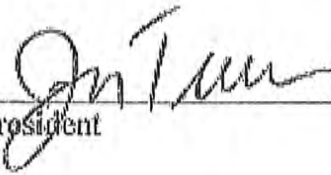
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Kupec, Secretary of the District, and made a part of the public records of Berthoud-Heritage Metropolitan District No. 14.

The foregoing Resolution was seconded by Director J. Birdsall.

[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 13th day of December, 2021.



President

ATTEST:



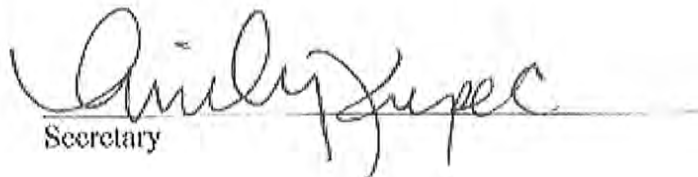
Secretary

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 14)

I, Emily Kupec, Secretary to the Board of Directors of the Berthoud-Heritage Metropolitan District No. 14, Larimer County, Colorado, do hereby certify that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Hillside Commercial Group, Inc, 6355 N, Fairgrounds Ave, Suite 300, Windsor CO, 80550 in person and Via MS Teams, on December 13, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of December, 2021.

(SEAL)


Secretary



Management Budget Report

BOARD OF DIRECTORS
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 14

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda Kae Cast".

Pinnacle Consulting Group, Inc.
January 20, 2022

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 14				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & 2021 Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 14	2020	2021	2021	2022
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Property Taxes	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	-	-	-	-
Interest & Other	-	-	-	-
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures				
Payment for Services to No. 1	\$ -	\$ -	\$ -	\$ -
Treasurer's Fees	-	-	-	-
Contingency	-	-	-	-
Total Operating Expenditures	\$ -	\$ -	\$ -	\$ -
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 14

2022 BUDGET MESSAGE

Berthoud-Heritage Metropolitan District No. 14 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in January 2008. The District was established as part of a “Multiple District Structure” for the community located in the Town of Berthoud, Colorado. The Districts are generally located between Weld County Road 14 on the north, County Road 17 on the east, County Road 6 to the south, and County Road 21 to the west. Along with its companion Districts Nos. 2-17 (“Financing Districts”), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

Overview

Highlights of the 2022 budget include the following:

- The District has no operating revenue and expenses budgeted for the 2022 calendar year.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 335 - BERTHOUD-HERITAGE METRO DISTRICT NO. 14

IN LARIMER COUNTY ON 11/23/2021

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 LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$23
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
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.):	\$0.00

* 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 'TAVOR' 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 LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$80
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

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.

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 15
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 15)

The Board of Directors of the Berthoud-Heritage Metropolitan District No. 15, Larimer County, Colorado, held a meeting at TPC Clubhouse 2375 TPC Parkway Berthoud, CO 80513 and via MS Teams or teleconference on December 13, 2021, at 9:00 a.m.

The following members of the Board of Directors were present:

Jonathan A. Turner, President & Chairman
Emily Kupec, Secretary/Treasurer
Christopher J. Frye, Vice President, Asst. Secretary/Treasurer
James I. Birdsall, Vice President, Asst Secretary/Treasurer
Elizabeth S. Birdsall, Vice President, Asst. Secretary/Treasurer

Also in attendance were: David O'Leary; Spencer Fane, LLP; Warren Turner; Hillside Commercial Group, Inc.; Bill Zech; ALC V-Berthoud, LLC; John Buser; TPC Colorado; Peggy Dowswell, Carla Hawkins, Kieyesia Conaway, Jesse Mestrovic, Doug Campbell, Daryl Fields, Amanda Castle, Tracie Kaminski, Elaina Cobb, Kirsten Starman, and Casey Milligan; Pinnacle Consulting Group Inc.

District Manager, Mr. Mestrovic, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director J. Turner opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director J. Turner introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 15, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the Berthoud-Heritage Metropolitan District No. 15 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 9, 2021 in the Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 15 OF LARIMER COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Berthoud-Heritage Metropolitan District No. 15 for calendar year 2022.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 budget year is \$0. That the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$23.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the budget.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Berthoud-Heritage Metropolitan District No. 15,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Berthoud-Heritage Metropolitan District No. 15
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 23 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 23 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

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

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611
Signed: *Amanda Castle* Title: District Accountant

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.

¹ 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.
² 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^J:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
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.

Section 7. 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 8. Budget Certification. That the budget shall be certified by Director Kupec, Secretary of the District, and made a part of the public records of Berthoud-Heritage Metropolitan District No. 15.

The foregoing Resolution was seconded by Director J. Birdsall.

[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 13th day of December, 2021.



President

ATTEST:



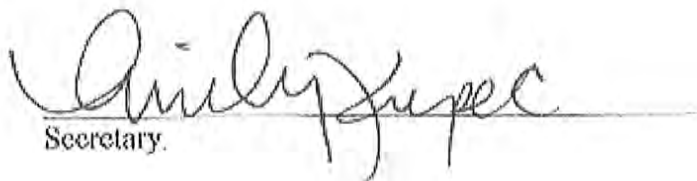
Secretary

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 15)

I, Emily Kupec, Secretary to the Board of Directors of the Berthoud-Heritage Metropolitan District No. 15, Larimer County, Colorado, do hereby certify that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Hillside Commercial Group, Inc, 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 in person and Via MS Teams, on December 13, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of December, 2021.

(S E A L)


Secretary.



Management Budget Report

BOARD OF DIRECTORS
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 15

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda Kay Carter". The signature is fluid and cursive.

Pinnacle Consulting Group, Inc.
January 20, 2022

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 15				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & 2021 Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 15	2020	2021	2021	2022
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Property Taxes	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	-	-	-	-
Interest & Other	-	-	-	-
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures				
Payment for Services to No. 1	\$ -	\$ -	\$ -	\$ -
Treasurer's Fees	-	-	-	-
Contingency	-	-	-	-
Total Operating Expenditures	\$ -	\$ -	\$ -	\$ -
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 15

2022 BUDGET MESSAGE

Berthoud-Heritage Metropolitan District No. 15 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in January 2008. The District was established as part of a “Multiple District Structure” for the community located in the Town of Berthoud, Colorado. The Districts are generally located between Weld County Road 14 on the north, County Road 17 on the east, County Road 6 to the south, and County Road 21 to the west. Along with its companion Districts Nos. 2-17 (“Financing Districts”), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

Overview

Highlights of the 2022 budget include the following:

- The District has no operating revenue and expenses budgeted for the 2022 calendar year.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 336 - BERTHOUD-HERITAGE METRO DISTRICT NO. 15

IN LARIMER COUNTY ON 11/23/2021

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 LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$23
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
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.):	\$0.00

* 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 'TAVOR' 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 LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$80
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

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.	

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 16
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 16)

The Board of Directors of the Berthoud-Heritage Metropolitan District No. 16, Larimer County, Colorado, held a meeting at TPC Clubhouse 2375 TPC Parkway Berthoud, CO 80513 and via MS Teams or teleconference on December 13, 2021, at 9:00 a.m.

The following members of the Board of Directors were present:

Jonathan A. Turner, President & Chairman
Emily Kupec, Secretary/Treasurer
Christopher J. Frye, Vice President, Asst. Secretary/Treasurer
James I. Birdsall, Vice President, Asst Secretary/Treasurer
Elizabeth S. Birdsall, Vice President, Asst. Secretary/Treasurer

Also in attendance were: David O'Leary; Spencer Fane, LLP; Warren Turner; Hillside Commercial Group, Inc.; Bill Zech; ALC V-Berthoud, LLC; John Buser; TPC Colorado; Peggy Dowswell, Carla Hawkins, Kieyesia Conaway, Jesse Mestrovic, Doug Campbell, Daryl Fields, Amanda Castle, Tracie Kaminski, Elaina Cobb, Kirsten Starman, and Casey Milligan; Pinnacle Consulting Group Inc.

District Manager, Mr. Mestrovic, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director J. Turner opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director J. Turner introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 16, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the Berthoud-Heritage Metropolitan District No. 16 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 9, 2021, in the Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 16 OF LARIMER COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Berthoud-Heritage Metropolitan District No. 16 for calendar year 2022.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 budget year is \$0. That the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$23.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the budget.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Berthoud-Heritage Metropolitan District No. 16
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Berthoud-Heritage Metropolitan District No. 16
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 23 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 23 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

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

Contact person: Amanda Castle Daytime phone: (970) 669-3611

Signed: *Amanda Castle* Title: District Accountant

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.

¹ 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.
² 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^J:

- 1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
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.

Section 7. 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 8. Budget Certification. That the budget shall be certified by Director Kupec, Secretary of the District, and made a part of the public records of Berthoud-Heritage Metropolitan District No. 16.

The foregoing Resolution was seconded by Director J. Birdsall.

[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 13th day of December, 2021.



President

ATTEST:



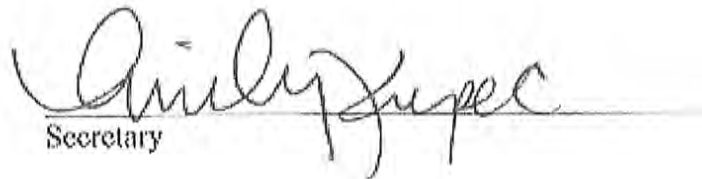
Secretary

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 16)

I, Emily Kupec, Secretary to the Board of Directors of the Berthoud-Heritage Metropolitan District No. 16, Larimer County, Colorado, do hereby certify that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Hillside Commercial Group, Inc, 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 in person and Via MS Teams, on December 13, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of December, 2021.

(S E A L)


Secretary



Management Budget Report

BOARD OF DIRECTORS
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 16

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda Kae Coats". The signature is fluid and cursive.

Pinnacle Consulting Group, Inc.
January 20, 2022

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 16				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & 2021 Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 16	2020	2021	2021	2022
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Property Taxes	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	-	-	-	-
Interest & Other	-	-	-	-
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures				
Payment for Services to No. 1	\$ -	\$ -	\$ -	\$ -
Treasurer's Fees	-	-	-	-
Contingency	-	-	-	-
Total Operating Expenditures	\$ -	\$ -	\$ -	\$ -
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 16

2022 BUDGET MESSAGE

Berthoud-Heritage Metropolitan District No. 16 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in January 2008. The District was established as part of a “Multiple District Structure” for the community located in the Town of Berthoud, Colorado. The Districts are generally located between Weld County Road 14 on the north, County Road 17 on the east, County Road 6 to the south, and County Road 21 to the west. Along with its companion Districts Nos. 2-17 (“Financing Districts”), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

Overview

Highlights of the 2022 budget include the following:

- The District has no operating revenue and expenses budgeted for the 2022 calendar year.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 337 - BERTHOUD-HERITAGE METRO DISTRICT NO. 16

IN LARIMER COUNTY ON 11/23/2021

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 LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$23
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
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.):	\$0.00

* 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 LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$80
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

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.

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 17
LARIMER COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2022

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 17)

The Board of Directors of the Berthoud-Heritage Metropolitan District No. 17, Larimer County, Colorado, held a meeting at TPC Clubhouse 2375 TPC Parkway Berthoud, CO 80513 and via MS Teams or teleconference on December 13, 2021, at 9:00 a.m.

The following members of the Board of Directors were present:

Jonathan A. Turner, President & Chairman
Emily Kupec, Secretary/Treasurer
Christopher J. Frye, Vice President, Asst. Secretary/Treasurer
James I. Birdsall, Vice President, Asst Secretary/Treasurer
Elizabeth S. Birdsall, Vice President, Asst. Secretary/Treasurer

Also in attendance were: David O'Leary; Spencer Fane, LLP; Warren Turner; Hillside Commercial Group, Inc.; Bill Zech; ALC V-Berthoud, LLC; John Buser; TPC Colorado; Peggy Dowswell, Carla Hawkins, Kieyesia Conaway, Jesse Mestrovic, Doug Campbell, Daryl Fields, Amanda Castle, Tracie Kaminski, Elaina Cobb, Kirsten Starman, and Casey Milligan; Pinnacle Consulting Group Inc.

District Manager, Mr. Mestrovic, stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2022 budget. Director J. Turner opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director J. Turner introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 17, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022, AND ENDING ON THE LAST DAY OF DECEMBER 2022,

WHEREAS, the Board of Directors of the Berthoud-Heritage Metropolitan District No. 17 has authorized its consultants 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 of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 9, 2021, in the Reporter Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 13, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 THE BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 17 OF LARIMER COUNTY, COLORADO:

Section 1. 2022 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2022 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2022. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Berthoud-Heritage Metropolitan District No. 17 for calendar year 2022.

Section 4. 2022 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2022 budget year is \$0. That the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$194,309.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2021 total valuation of assessment of all taxable property within the budget.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[The remainder of the page left intentionally blank.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

On behalf of the Berthoud-Heritage Metropolitan District No. 17
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Berthoud-Heritage Metropolitan District No. 17
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 194,309 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 194,309 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2021 for budget/fiscal year 2022
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

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

Contact person: Amanda Castle Daytime phone: (970) 669-3611

Signed: *Amanda Castle* Title: District Accountant

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.

¹ 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.
² 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^J:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
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.

Section 7. 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 8. Budget Certification. That the budget shall be certified by Director Kupec, Secretary of the District, and made a part of the public records of Berthoud-Heritage Metropolitan District No. 17.

The foregoing Resolution was seconded by Director J. Birdsall.

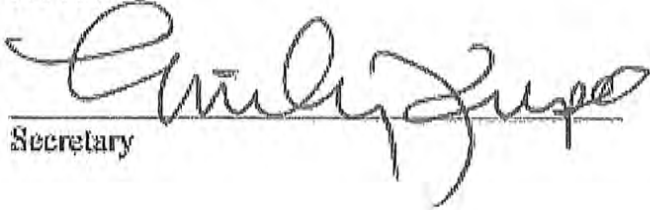
[The remainder of the page left intentionally blank.]

ADOPTED AND APPROVED this 13th day of December, 2021.



President

ATTEST:



Secretary

STATE OF COLORADO)
COUNTY OF LARIMER)
) ss.
BERTHOUD-HERITAGE)
METROPOLITAN)
DISTRICT NO. 17)

I, Emily Kupec, Secretary to the Board of Directors of the Berthoud-Heritage Metropolitan District No. 17, Larimer County, Colorado, do hereby certify that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held at Hillside Commercial Group, Inc, 6355 N. Fairgrounds Ave, Suite 300, Windsor CO, 80550 in person and Via MS Teams, on December 13, 2021, at 9:00 a.m., 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. Further, I hereby certify that the attached budget is a true and accurate copy of the 2022 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 13th day of December, 2021.

(SEAL)


Secretary



PINNACLE

CONSULTING GROUP, INC.

Management Budget Report

BOARD OF DIRECTORS
BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 17

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2022, including the comparative information of the forecasted estimate for the year ending December 31, 2021 and the actual historic information for the year 2020.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.
January 20, 2022

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 17				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2020 Actual, 2021 Adopted Budget & 2021 Projected Budget				
2022 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 17	2020	2021	2021	2022
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Property Taxes	\$ -	\$ -	\$ -	\$ -
Specific Ownership Taxes	-	-	-	-
Interest & Other	-	-	-	-
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures				
Payment for Services to No. 1	\$ -	\$ -	\$ -	\$ -
Treasurer's Fees	-	-	-	-
Contingency	-	-	-	-
Total Operating Expenditures	\$ -	\$ -	\$ -	\$ -
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 17

2022 BUDGET MESSAGE

Berthoud-Heritage Metropolitan District No. 17 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in January 2008. The District was established as part of a “Multiple District Structure” for the community located in the Town of Berthoud, Colorado. The Districts are generally located between Weld County Road 14 on the north, County Road 17 on the east, County Road 6 to the south, and County Road 21 to the west. Along with its companion Districts Nos. 2-9 (“Financing Districts”), this District was organized to provide financing for the design, acquisition, construction and installation of street and roadway improvements; street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

Overview

Highlights of the 2022 budget include the following:

- The District has no operating revenue and expenses budgeted for the 2022 calendar year.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 338 - BERTHOUD-HERITAGE METRO DISTRICT NO. 17

IN LARIMER COUNTY ON 11/23/2021

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 LARIMER COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$189,726
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$194,309
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$194,309
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.):	\$0.00

* 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 LARIMER COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$1,528,480
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

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$2,743
---	---------

** 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.