CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 1

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

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STATE OF COLORADO )
COUNTY OF LARIMER )
)ss.
BERTHOUD-HERITAGE )
METROPOLITAN )
DISTRICT NO. 1 )
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Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, Larimer County, and Town of Berthoud capacity restrictions, attendance at Clubhouse TPC was not available for use. Due to restrictions the Board Members and Staff elected to hold the meeting on December 8, 2020, at 9:00 a.m. at Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537. Members of the public attended via MS Teams or teleconference.

The following members of the Board of Directors were present:

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

Also in attendance were: Warren Turner, Hillside Commercial Group; Kellie Nietfeld Hillside Commercial Group (Via Teleconference); David O'Leary, Spencer Fane, LLP (Via Teleconference); John Buser, TPC Colorado; Jeff Michie, Lonetree Lake Club; DJ Johnson, Re/Max Alliance; Eric Harris, Carla Hawkins, and Casey Milligan, Pinnacle Consulting Group Inc.; Jesse Mestrovic, Shannon McEvoy, Elaina Cobb, and Tracie Kaminski; Pinnacle Consulting Group Inc. (Via Teleconference).

District Manager, Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director J. Turner opened the public hearing on the District's proposed 2021 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 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

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 November 11, 2020 and republished on December 1, 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 8, 2020 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. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021.</u> 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 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 budget year is \$0. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$104,746.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the budget.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. 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. <u>Certification</u>. 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.]

TC	: County Commissioners¹ of Larimer County					, Colorado.
o	n behalf of the Berthoud-Heritage Metropolitan Distric	t No. 1				
		(taxing entity)A				,
	the Board of Directors					
		governing body	() ¹¹			
	of the Berthoud-Heritage Metropolitan Distric	t No. 1 local governmen	"C			
to !	reby officially certifies the following mills be levied against the taxing entity's GROSS \$ 104,746					n Form DLG 57 ^E)
No	e: If the assessor certified a NET assessed valuation	assessed varian	ion, Line	2 of the Certifien	гия ст. Авшаўю	Form DLG 57")
(A)	f) different than the GROSS AV due to a Tax rement Financing (TIF) Area the tax levies must be \$ 104,746					
cale pro			on, Line 4	of the Certificat	ion of Valuation	Form DLG 57)
	[20] [20]				1.1.0	
		r budget/fi	scal ye	ear	2021	
	offitted: 12/14/2020 [Olifer than Dec. 15] (mm/dd/yyyy)	r budget/fi	scal ye		2021 (уууу)	
			scal ye		(уууу)	'ENUE ²
(not	later than Dec. 15) (mm/dd/yyyy)	LE			(уууу)	ENUE ² 0.00
(not	PURPOSE (see end notes for definitions and examples)	LE	VY ²		(9)99) REV	
(not	PURPOSE (see end notes for definitions and examples) General Operating Expenses** <minus> Temporary General Property Tax Credit/*</minus>		VY ²	mills	(9yyy) REV S	0.00
(not	PURPOSE (ace end notes for definitions and examples) General Operating Expenses! <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction!</minus>		CVY ²	mills	REV S S	0.00
1. 2.	PURPOSE (see end notes for definitions and examples) General Operating Expenses! <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction! SUBTOTAL FOR GENERAL OPERATING:</minus>		CVY ²	mills mills mills	(2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	0.00
1. 2.	PURPOSE (see end notes for definitions and examples) General Operating Expenses ¹¹ <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction¹ SUBTOTAL FOR GENERAL OPERATING: General Obligation Bonds and Interest¹</minus>		CVY ²	mills mills mills	(yyyy) REV S S S S	0.00
1. 2. 3. 4.	PURPOSE (see end notes for definitions and examples) General Operating Expenses** <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction* SUBTOTAL FOR GENERAL OPERATING: General Obligation Bonds and Interest* Contractual Obligations*</minus>		CVY ²	mills mills mills mills mills	(2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	0.00
1. 2. 3. 4. 5.	PURPOSE (see cad notes for definitions and examples) General Operating Expenses** <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction* SUBTOTAL FOR GENERAL OPERATING: General Obligation Bonds and Interest* Contractual Obligations* Capital Expenditures*: Refunds/Abatements**</minus>		CVY ²	mills mills mills mills mills mills mills	(2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	0.00
1. 2. 3. 4. 5. 6.	PURPOSE (see cad notes for definitions and examples) General Operating Expenses** <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction* SUBTOTAL FOR GENERAL OPERATING: General Obligation Bonds and Interest* Contractual Obligations* Capital Expenditures* Refunds/Abatements**</minus>		CVY ²	mills mills mills mills mills mills	(2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	0.00

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? Coll DLG at (303) 866-2156.

phone:

Title:

(970) 669-3611

District Accountant

(print)

Signed:

Amanda Castle

Domanda Kar Caster

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.

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:

ROL	NDS":	
1.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	See
	Revenue:	
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
COL	NTRACTS ^K :	
3.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
	Revenue.	
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
	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. <u>Appropriations</u>. 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. <u>Budget Certification</u>. 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 8th day of December, 2020.

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 pages numbered 1 to 6, inclusive, 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 Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, Colorado, 80537 on December 8, 2020, 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 2021; 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 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December, 2020.

(SEAL)

Secretary



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, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

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.

Amanda Hae Carter

January 20, 2021

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 1 STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS December 31, 2019 Actual, 2020 Amended and Projected Budget							
2021 Adopted Budget							
			Modified Accrual I	Budge	tary Basis		
DISTRICT NO.1 GENERAL FUND		lited	2020 Amended		2020 ojected Budget		2021 Adopted Budget
Revenues Service Fees District - No.2	\$	tual 19,916	Budget \$ 113,024	\$	114,207	\$	145,186
Service Fees District - No.3	7	6	27		27		27
Service Fees District - No.4		16,081	44,572		45,038		44,730
Service Fees District - No.5		2,667	7,165		6,987 19,829	-	7,527 43,470
Service Fees District - No.6 Service Fees District - No.7		12,733	19,624 6,964		7,036		6,964
Service Fees District - No.7 Service Fees District - No.8		6,485	24,815		25,075		27,079
Service Fees District - No.9		2	2,215		2,065		1,733
Service Fees District - Nos.10 - 17		1747 4 67	1-11		- C. Y.		-
Development Fees		178,500	122,000		476,000		167,000
General Operation Fees		164,404	336,000	_	633,717		468,400
ARC Fees		8,000	35,500	-	70,713		35,500 7,000
Property Resale Enhancement Fee Transfer Fees		8,550	7,500		30,200		11,250
Non-Potable Water System Fee		271,926	250,000		706,423		345,443
Non-Potable Water Meter Fee		106,964	110,000		174,411		118,107
Non-Potable Water Service Revenue		-	85,000		58,860		85,000
Raw Water System Fee		168,750	250,000		631,000		345,443
Operating Advances		-	550,000		50,000		450,000
Interest & Other Income	-	4,771	2,500		5,000		2,500
Total Revenues	\$	969,760	\$ 1,966,906	\$	3,056,589	\$	2,312,357
Expenditures							
Accounting and Finance	\$	63,250	\$ 75,840	\$	75,840	\$	94,200
ARC Reviews		12,885	35,500		35,500		34,500
Audit		12,000	13,000		6,000		13,000
District Management		83,576	112,560		112,560		141,360
Covenant Enforcement		19,981	23,280		50,820	-	27,360
District Engineer		9,254	15,000 7,080	-	3,500 8,593	-	5,000
Elections Insurance		10,249	30,000	-	64,406		77,134
Management Agreement - District Facilities		10,240	50,000		01,100		71110
Landscape Maintenance		75	31,500		50,000	-	106,729
Snow Removal		7.6.5/	47,250		54,750		160,094
Capital Outlay - Equipment		69,077	20,000		15,000		12,000
Hardscapes		-	10,000	-	10,000		10,000
Non-Potable Water Services - R&M			47,250		47,250	-	143,152
Security Facility Maintenance - Native		- 5	55,000		55,000		75,000
Legal		53,475	65,000		147,710		100,000
Title		15,928	10,680		20,000		24,480
Office, Dues, Newsletters & Other		6,154	9,600		9,600		9,600
Reservoir Lease		60,000	60,000				
Reservoir Lease - Maintenance Obligation		-	80,000		-		-
Utilities		17,400	50,000		50,000	_	50,000
Rookery Golf Access Transfer to District No. 9		44,987 91,167	39,000		60,000	-	42,900
Payment to No. 3 for Debt		91,107	272,000	-			-
Programs and Events			2/2,000		20,000	-	45,000
Contingency			50,000		50,000		50,000
Total Operating Expenditures	\$	569,456	\$ 1,159,540	\$	946,528	\$	1,221,509
Revenues over/(under) Expenditures	\$	400,304	\$ 807,366	\$	2,110,061	\$	1,090,848
Other Services (Ulege) of Evender							
Other Sources/(Uses) of Funds: Transfer to Capital Projects Fund	\$	(507,060)	\$ -	\$	(63,778)	S	(2,889,77)
Transfer to Capital Projects Fund Transfer to Lonetree Reservoir Program & Maintenace Fund	- 4	(001,000)	-	1	(169,500)	-	(174,27
Transfer to Facility Operations Fund			(103,000)	(100,000)	-	(90,000
Net Other Sources/(Uses) of Funds	\$	(507,060)	\$ (103,000) \$	(333,278)	\$	(3,154,04
Beginning Fund Balance		658,488	\$ 542,557		551,733		2,328,51
Ending Fund Balance	\$	551,733	\$ 1,246,923	\$	2,328,515	\$	265,31
Components of Ending Fund Balance							
Reserved - Raw Water and Non-Pot. System	\$		\$ 1,183,862		1,995,778	\$	
Restricted - TABOR		29,000	29,000		29,000	-	69,37
Unrestricted		33,871	34,061		303,737	-	195,94
Total Fund Balance	\$	551,733	\$ 1,246,923	\$	2,328,515	\$	265,31
				-1			

STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS								
December 31, 2019 Actual, 2020 Adopted and Projected Budget								
2021 Adopted Budget								
			Mod	dified Accrual I	3ud	getary Basis		
DISTRICT NO. 1		2019		2020		2020		2021
DEBT SERVICE FUND		Audited		Adopted		Projected		Adopted
Revenues		Actual	1	Budget		Budget	0.00	Budget
Transfer from District No. 2	\$	66,390	\$	376,753	\$	380,691	\$	483,958
Transfer from District No. 4		37,523		104,003	4.10	105,089		104,372
Transfer from District No. 6		42,443		65,413		66,097		144,901
Transfer from District No. 8		21,616		82,719		83,584		90,265
Interest & Other		96,899	0	50,000	1	50,721		50,000
Total Revenues	\$	264,869	\$	678,887	\$	686,182	\$	873,496
Expenditures				-	7			
Trustee Fees	\$		\$	3,500	\$	3,500	\$	3,500
Interest Payment - 2019A Bonds		954,859	-	1,494,563		1,494,563		1,494,563
Contingency				5,000		5,000	7	5,000
Total Operating Expenditures	\$	954,859	\$	1,503,063	\$	1,503,063	\$	1,503,063
Revenues over/(under) Expenditures	\$	(689,990)	\$	(824,176)	\$	(816,881)	\$	(629,567
Other Sources/(Uses) of Funds:			111	- 70,750		- 11/4		
Transfer from Capital Projects Fund - CAPI	\$	4,497,648	\$		\$		\$	1 4 1
Transfer from Capital Projects Fund - Reserve	Ψ	2,338,000	Ψ		Ψ		Ψ	
Net Other Sources/(Uses) of Funds	\$	6,835,648	\$		\$		\$	
Beginning Fund Balance				5,845,101		6,145,658		5,328,777
Ending Fund Balance	\$	6,145,658	\$	5,020,926	\$	5,328,777	\$	4,699,210
Components of Ending Fund Balance	-			0.000.000		0.000.000		0.000.000
Restricted - Debt Service Reserve	\$		\$	2,338,000	\$	2,338,000	\$	2,338,000
Restricted - Debt Service - Bond/CAP-I/Surplus				2,682,926	_	2,990,777		2,361,210
Total Fund Balance	\$	•	\$	5,020,926	\$	5,328,777	\$	4,699,210
			Pg	. 2				

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		Modi	fied Accrual I	Bud	getary Basis	-	
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\$	394.278	\$	13.788	\$	13.788	\$	2,8
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			0,000,004		0,000,003		
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	\$	2019 Audited Actual \$ 4,350,000 19,834,419 174,257 \$ 24,358,676 \$ 394,278	2019 Audited Actual \$ 4,350,000 \$ 19,834,419 174,257 \$ 24,358,676 \$ \$ 394,278 \$	2019	2019	Audited Actual Amended Budget Budget Standard Projected Budget Standard \$ 4,350,000 \$ 170,000 \$ 170,000 19,834,419 1,000,000 1,000,000 \$ 24,358,676 \$ 1,200,000 \$ 1,200,000 \$ 394,278 \$ 13,788 \$ 13,788 \$ 30,219 150,000 150,000 \$ 10,432,113 6,213,431 6,213,431 \$ 750,000 750,000 2,000,000 \$ 241,260 2,000,000 2,000,000 \$ 7,563 17,443 17,443 \$ 75,000 100,000 100,000 \$ 4,350,000 - - \$ 20,000 20,000 20,000 \$ 13,122,994 - - \$ 26,570,029 - - \$ 26,570,000 \$ 9,264,662 \$ 9,264,662 \$ 26,570,000 \$ - - \$ 26,570,000 \$ - - \$ 26,570,000 \$ - \$ - \$ 26,570,000 \$ - \$ - \$ 26,570,000 \$ - \$ -	2019

District No.1					-			
North Nort	1							
STRICT No.1								
STRICT No.1	-		N#1	Mad Assessed	2	andam. Danie		
Adultics OPERATIONS FUND Adultics Amended Projected Adopted Budget Bud	+		Wod	ified Accrual i	sua	getary Basis		
Adultics OPERATIONS FUND Adultics Amended Projected Adopted Budget Bud	1	2019		2020		2020		2021
Facility Operations - Outbhouse \$ \$ \$ \$ \$ \$ \$ \$ \$				0.000.0700.00				Adopted
Eaclity Operations - Pool -		Actual						Budget
Lease Income	\$	-	\$		\$	1,726,590	\$	
Interest Income/Other	-							65.00
Sample S	+		-		-	124 215	-	
Expenditures	\$		\$		\$		\$	
Facility Operations - Clubhouse; Phase 8 1 850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$ 1,850,805 \$	1		1		-	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-	
Facility Operations - Pool Pool Management Contract						- at (2 & 2)		
Pool Management Contract	\$	- 16	\$		\$	1,850,805	\$	- 2
Management Fee				62,497				
Total Expenditures	-			100,000	-			60.00
Revenues over/(under) Expend	¢		4		\$	1.850.805	\$	
Diter Sources/(Uses) of Funds:	4		Ψ	2,010,002	Ψ	1,000,000	Ψ	30,00
Diter Sources/(Uses) of Funds:	\$	- y.	\$	50,000	\$		\$	5,00
Transfer from General Fund	100				11			
Beginning Fund Balance			1			100000		J. J
Beginning Fund Balance								
Ending Fund Balance	\$	7	\$	103,000	\$	100,000	\$	90,00
Components of Ending Fund Balance Restricted - Clubhouse & Pool Capital Reserves - 153,000 100,000 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 - 100,000 5 -				-				100,00
Components of Ending Fund Balance Restricted - Clubhouse & Pool Capital Reserves - 153,000 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000 - 100,000	\$		\$	153,000	\$	100,000	\$	195,00
Restricted - Clubhouse & Pool Capital Reserves - 153,000 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000 5 100,000	Trans							
Total Fund Balance \$ - \$ 163,000 \$ 100,000 \$ \$				1				
DISTRICT NO.1	-		-					
Amended Budget	\$		\$	153,000	\$	100,000	\$	
Amended Budget	-	2010	-	2020		2020		2021
Revenues	-		-	The second second			-	10 / 1000, 4 / 201 A
Annual Pass Revenue \$ - \$ 60,000 \$ 60,000 \$ 195,00						Budget		
Daily Pass Revenue - 5,000 5,000 1,2	\$	Annual State of Contrast of Co	\$		\$	60,000	\$	195,00
Rent Revenue - 2,000 2,000 10,00 10,00 1,000 2,00 10,00 1,000 2,00 10,00 1,000 2,00 10,00 1,000 2,00 10,00 1,000 1,000 1,000 2,00 10,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000		- R		The second secon		-		2,32
Interest Income/Other		-						1,20
Sample S					-			
Reservoir Surface/Land Lease(s)	-		-		•		0	
Reservoir Surface/Land Lease(s)	\$		4	68,000	Þ	68,000	Þ	210,52
Reservoir Surface/Land Lease(s)								
Reservoir Lease - McNeil Reservoir - - - 7,0 Reservoir Lease - Maintenance Obligation - 80,000 80,000 75,0 Payroll - 27,989 42,500 35,0 Insurance - - - 15,0 Engineering - - - 5,0 Operation Expenditures - 40,000 40,000 62,6 Reservoir Program Expenditures - Seasonal - 15,000 15,000 122,2 Total Expenditures \$ - \$ 222,989 \$ 237,500 \$ 384,8 Revenues over/(under) Expend \$ - \$ (154,989) \$ (169,500) \$ (174,2 Other Sources/(Uses) of Funds:			-		-	60,000	\$	63,00
Reservoir Lease - Maintenance Obligation	\$	-	\$	60,000	\$	60,000		7,00
Insurance	\$		\$	60,000	\$		1	75.00
Engineering	\$	-	\$	80,000	\$	80,000	-	
Operation Expenditures - 40,000 40,000 62,6 Reservoir Program Expenditures - Seasonal - 15,000 15,000 122,2 Total Expenditures \$ - \$ 222,989 \$ 237,500 \$ 384,8 Revenues over/(under) Expend \$ - \$ (154,989) \$ (169,500) \$ (174,2 Other Sources/(Uses) of Funds:	\$		\$	80,000	\$	80,000	-	35,00
Reservoir Program Expenditures - Seasonal - 15,000 12,22 Total Expenditures \$ - \$ 222,989 \$ 237,500 \$ 384,8 Revenues over/(under) Expend \$ - \$ (154,989) \$ (169,500) \$ (174,2 Other Sources/(Uses) of Funds:	\$	3	\$	80,000	\$	80,000 42,500	-	35,00 15,00
Total Expenditures	\$	1	\$	80,000 27,989	\$	80,000 42,500 - -		35,00 15,00 5,00
Revenues over/(under) Expend	\$	3	\$	80,000 27,989 - 40,000		80,000 42,500 - - 40,000		35,00 15,00 5,00 62,60
Other Sources/(Uses) of Funds: Transfer from General Fund		3		80,000 27,989 - 40,000 15,000		80,000 42,500 - - 40,000 15,000		35,00 15,00 5,00 62,60 122,20
Transfer from General Fund		3		80,000 27,989 - 40,000 15,000		80,000 42,500 - - 40,000 15,000		35,00 15,00 5,00 62,60
Net Other Sources/(Uses) of Funds \$ - \$ 154,989 \$ 169,500 \$ 174,2 Beginning Fund Balance	\$:	\$	80,000 27,989 - - 40,000 15,000 222,989	\$	80,000 42,500 - - 40,000 15,000 237,500	\$	35,00 15,00 5,00 62,60 122,20
Beginning Fund Balance	\$:	\$	80,000 27,989 - 40,000 15,000 222,989 (154,989)	\$	80,000 42,500 - - 40,000 15,000 237,500 (169,500)	\$	35,00 15,00 5,00 62,60 122,20 384,80 (174,23
	\$		\$	80,000 27,989 - 40,000 15,000 222,989 (154,989)	\$	80,000 42,500 40,000 15,000 237,500 (169,500)	\$	35,00 15,00 5,01 62,61 122,21 384,81 (174,2'
Ending Fund Balance \$ - \$ - \$ -	\$		\$	80,000 27,989 - 40,000 15,000 222,989 (154,989)	\$	80,000 42,500 40,000 15,000 237,500 (169,500)	\$	35,00 15,00 5,00 62,60 122,21 384,80 (174,2)
The state of the s	\$		\$	80,000 27,989 - 40,000 15,000 222,989 (154,989)	\$	80,000 42,500 40,000 15,000 237,500 (169,500)	\$	35,00 15,00 5,00 62,60 122,20 384,80 (174,2
	\$ \$		\$ \$	80,000 27,989 - 40,000 15,000 222,989 (154,989) 154,989	\$ \$	80,000 42,500 40,000 15,000 237,500 (169,500)	\$ \$	35,00 15,00 5,00 62,60 122,20 384,80 (174,2) 174,2
Expenditures Reservoir Surface/Land Lease(s) Reservoir Lease - McNeil Reservoir Reservoir Lease - Maintenance Obligation Payroll Insurance Engineering Operation Expenditures Reservoir Program Expenditures - Seasonal Total Expenditures Revenues over/(under) Expend Other Sources/(Uses) of Funds: Transfer from General Fund Net Other Sources/(Uses) of Funds Beginning Fund Balance		\$ \$ \$ \$ \$ \$ \$ \$ \$	** - ** - ** - ** - ** - ** - ** - **	2019 Audited Actual \$ - \$	2019 Audited Actual \$ - \$ 1,726,590 - 68,000 - 150,000 - 118,712 \$ - \$ 2,063,302 \$ - \$ 1,850,805 - 62,497 100,000 \$ - \$ 2,013,302 \$ - \$ 50,000 \$ - \$ 103,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$ 153,000 \$ - \$	2019 Audited Actual \$ - \$ 1,726,590 \$ - 68,000 - 150,000 - 118,712 \$ - \$ 2,063,302 \$ \$ - \$ 1,850,805 \$ - 62,497 100,000 \$ - \$ 2,013,302 \$ \$ - \$ 50,000 \$ \$ - \$ 103,000 \$ \$ - \$ 153,000 \$ \$ - \$ 153,000 \$ \$ - \$ 153,000 \$ \$ - \$ 153,000 \$ \$ - \$ 153,000 \$ \$ - \$ 153,000 \$ \$ - \$ 153,000 \$ \$ - \$ 153,000 \$ \$ - \$ 153,000 \$ \$ - \$ 153,000 \$ \$ - \$ 153,000 \$ \$ - \$ 153,000 \$ \$ - \$ 153,000 \$ \$ - \$ 153,000 \$	2019	2019

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO.1

2021 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 2021 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 2021 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 \$1,583,142. Additionally, operating advances are budgeted at \$450,000 for 2021 and District Nos. 2-17 will assess a mill levy and pay service fees in the amount of \$276,715 to District No. 1. The District expects to generate \$2,500 in interest and other income.

Expenditures

Expenditures in 2021 consist of accounting and finance, legal, managerial and other operating costs to run the District. Budgeted 2021 expenses have increased from an adopted budget of \$1,262,540 in 2020 to \$4,375,554 for 2021, an increase of \$3,113,014. This increase is driven by an increase of \$295,975 for the District Facilities Management Agreement as new construction was completed in 2020 with the opening of the Clubhouse. Additionally, there are increases totaling \$129,294 in accounting, district management, insurance and legal expenses as the district operations have grown in scope. There is a new Programs and Events budgeted line item for 2021 of \$45,000.

Finally, in 2021, the District has budgeted to transfer \$2,889,770 to the Capital Projects fund, \$174,275 to the LoneTree Reservoir Program & Maintenance Fund, and \$90,000 to the Facility Operations Fund.

Fund Balance/Reserves

The District's ending fund balance is projected to be \$265,318. As defined under TABOR, the District has provided for an emergency reserve fund to equal at least 3% of the fiscal year spending for 2021.

Debt Service Fund

Revenues

The District's Debt Service Fund has adopted revenues totaling \$873,496. 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 2021 total \$1,494,563 on its 2019A Bonds.

Fund Balance/Reserves

The ending fund balance of the District's Debt Service Fund for 2021 is budgeted to be \$4,699,210.

Capital Projects Fund

Revenues

The District plans to construct and accept public improvements in 2021 which is expected to be funded primarily by capital advances of \$153,000, note proceeds of \$3,090,328, and a transfer from the general fund of \$2,889,770. The District also budgeted \$2,000 in interest and other income.

Expenses

The District is budgeting \$2,889,770 as a repayment on the Developer note. The remaining \$3,245,328 is budgeted to fund Reservoir construction payments as well as capital acceptance expenses anticipated in 2021.

Fund Balance/Reserves

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

Facilities Operations Fund

Revenues

The District Facilities Operations Fund was created in 2020 to account for maintenance and operating activities associated with the District's owned Clubhouse and Community Pool. The budget decreased from a 2020 budget of \$2,063,302 to a budget of \$150,000. This is primarily due to a newly executed lease and operating agreement that the District holds with third parties to utilize and maintain District Facilities. In 2021, the District expects to collect \$65,000 associated with this lease.

Expenses

Expenditures for 2020 were adopted mid-year at \$2,013,302. The District expects to contract with an operator(s) to maintain the District Pool and Clubhouse and provide amenities to District Residents at a total cost of \$150,000.

Fund Balance/Reserves

The ending fund balance of the District's Facilities Operations Fund for 2021 is budgeted to be \$105,000 set aside for maintenance reserves of the clubhouse and pool.

Reservoir Program and Maintenance Fund

Revenues

The District's Lonetree Reservoir Program and Maintenance Fund was created in 2020 with a midyear adopted revenue budget of \$68,000. The 2021 budget of \$210,525 has increased by \$142,525 to accommodate the actual projected revenues now that operations have begun and was renamed the "Reservoir Program and Maintenance Fund." Annual Pass revenue is budgeted at \$195,000. Other revenues include seasonal hunting fees of \$2,325, Day Pass revenue of \$1,200, Rental revenues of \$10,000 and interest/other income of \$2,000.

Expenses

The District expects to have total operating expenditures of \$384,800 in the Reservoir Program & Maintenance Fund and it is an increase of \$161,811 from the 2020 budget. The District expects to pay \$145,000 to lessors under land and surface-use agreements related to the reservoir activities in 2021. Additionally, the District expects to pay \$239,800 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 2021 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 11/24/2020

New Entity: No

\$0

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

N ACCORDANCE W.	ITH 39-5-121(2)(a) AN	D 39-5-128(1), C.R.S.	AND NO LATER	THAN AUGUST 25	THE ASSESSOR	CERTIFIES THE TOTAL
VALUATION FOR AS	SESSMENT FOR THE	TAXABLE YEAR 20	020 IN LARIMER	COUNTY, COLORA	DO	

	REVIOUS TEARS NET TOTAL TAXABLE ASSESSED VALUATION:	
2. C	URRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$104,746
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. C	URRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$104,746
5. N	EW CONSTRUCTION: **	\$0
6. IN	ICREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. A	NNEXATIONS/INCLUSIONS:	\$12,424
8. P	REVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
-	EW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## R LAND (29-1-301(1)(b) C.R.S.):	\$0
10. T	AXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. T	AXES 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
	value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.	
# Juris	diction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be ation.	treated as growth in the limit
## Jur	isdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calcula	tion.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE A LACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 26	
TOTA	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE A	
TOTA	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ALL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20	020
TOTA	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE A LL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20 URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	020
TOTA 1. C	CORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20 URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY:	\$43,340
TOTA 1. C 2.	CORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASLACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20 URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$43,340 \$0
TOTA 1. C 2. 3.	CORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 26 URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS:	\$43,340 \$0 \$42,840
1. C 2. 3. 4.	CORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASLACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 26 URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: %	\$43,340 \$0 \$42,840 \$0 \$0
TOTA 1. C 2. 3. 4. 5. 6.	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20 URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY:	\$43,340 \$0 \$42,840 \$0 \$0 \$0
TOTA 1. C 2. 3. 4. 5.	CORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 26 URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL:	\$43,340 \$0 \$42,840 \$0 \$0 \$0 \$0
TOTA 1. C 2. 3. 4. 5. 6.	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASLACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20 URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$43,340 \$0 \$42,840 \$0 \$0 \$0 \$0
TOTA 1. C 2. 3. 4. 5. 6.	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASLACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20 URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	\$43,340 \$0 \$42,840 \$0 \$0 \$0 \$0
TOTA 1. C 2. 3. 4. 5. 6.	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ALL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20 URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	\$43,340 \$0 \$42,840 \$0 \$0 \$0 \$0
TOTA 1. C 2. 3. 4. 5. 6. 7.	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20 URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted proper DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0 \$43,340 \$0 \$42,840 \$0 \$0 \$0 \$0
TOTA 1. C 2. 3. 4. 5. 6. 7. 8. 9.	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ALL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20 URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.) DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DISCONNECTIONS/EXCLUSION:	\$0 \$43,340 \$0 \$42,840 \$0 \$0 \$0 rty.)
TOTA 1. C 2. 3. 4. 5. 6. 7. 8. 9. 10. @ This	CORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ALL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20 URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DISCONNECTIONS/EXCLUSION: PREVIOUSLY TAXABLE PROPERTY:	\$0 \$43,340 \$0 \$42,840 \$0 \$0 \$0 rty.)

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020

TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:-----

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 2

AND THE BUDGET HEARING
FOR FISCAL YEAR

2021

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STATE OF COLORADO )
COUNTY OF LARIMER )
) ss
BERTHOUD-HERITAGE )
METROPOLITAN )
DISTRICT NO. 2
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Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, Larimer County, and Town of Berthoud capacity restrictions, attendance at Clubhouse TPC was not available for use. Due to restrictions the Board Members and Staff elected to hold the meeting on December 8, 2020, at 9:00 a.m. at Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537. Members of the public attended via MS Teams or teleconference.

The following members of the Board of Directors were present:

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

Also in attendance were: Warren Turner, Hillside Commercial Group; Kellie Nietfeld Hillside Commercial Group (Via Teleconference); David O'Leary, Spencer Fane, LLP (Via Teleconference); John Buser, TPC Colorado; Jeff Michie, Lonetree Lake Club; DJ Johnson, Re/Max Alliance; Eric Harris, Carla Hawkins, and Casey Milligan, Pinnacle Consulting Group Inc.; Jesse Mestrovic, Shannon McEvoy, Elaina Cobb, and Tracie Kaminski; Pinnacle Consulting Group Inc. (Via Teleconference).

District Manager, Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director J. Turner opened the public hearing on the District's proposed 2021 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 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

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 November 11, 2020 and republished on December 1, 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 8, 2020 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. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021.</u> 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 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 budget

year is \$604,946. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$8,359,877.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the budget.
- B. <u>Levy for General Obligation Bonds and Interest</u>. 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 55.664 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.
- C. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting all contractual obligations expense of the District during the 2021 budget year, there is hereby levied a tax of 16.699 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. 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. <u>Certification</u>. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 72.363 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	y Commi	ssioners ¹ of Larimer County			Later Page		, Colorado.
On behalf	of the Be	rthoud-Heritage Metropolitan D	District	No. 2			
		1 000	(ta	axing entity) ^A			
	the Bo	ard of Directors	-				
	of the Be	rthoud-Heritage Metropolitan D		overning body) ^B			
				cal government) ^C			
	against th		359,87 ROSS ^D a	the state of the s	2 of the Certific	ation of Val	uation Form DLG 57 ^E)
(AV) different Increment Fina calculated usin property tax re	than the G ancing (TIF g the NET venue will	ified a NET assessed valuation ROSS AV due to a Tax ') Area ^F the tax levies must be \$ <u>8,3</u>	359,87				
Submitted: (not later than Dec		12/14/2020 (mm/dd/yyyy)	_ for	budget/fiscal y	ear	2021 (уууу)	
PURPO	SE (see end	notes for definitions and examples)		LEVY ²		F	REVENUE ²
1. General	Operatin	g Expenses ^H		0.000	mills	\$	0.00
		rary General Property Tax Cred Levy Rate Reduction ¹	lit/	<	> mills	\$<	>
SUB	TOTAL I	FOR GENERAL OPERATING:		0.000	mills	\$	0.00
3. General	Obligatio	on Bonds and Interest ^J		55.664	mills	\$	465,344.19
4. Contract	tual Oblig	gations ^K		16.699	mills	\$	139,601.59
5. Capital	Expendit	ıres ^L		1	mills	\$	
6. Refunds	/Abateme	ents ^M			mills	\$	
7. Other ^N (specify):				mills	\$	
				0-	mills	\$	
		TOTAL: [Sum of General Opera	ting]	72.363	mills	\$	604,945.78
Contact pers (print)		nanda Castle		Daytime phone: (97	70) 669-361	1	
Signed:	1m	anda Ka Castel			strict Accou		

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 <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>final</u> 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:

BOI	NDS ^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:	55.664
	Revenue:	\$465,344.19
2.	Purpose of Issue: Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
COI	NTRACTS ^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:	16.699
	Revenue:	\$139,601.59
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
	-5-1, -5-10-1	

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. <u>Appropriations</u>. 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. <u>Budget Certification</u>. That the budget shall be certified by Director Emily 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 8th day of December, 2020.

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 pages numbered 1 to 6, inclusive, 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 Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, Colorado, 80537 on December 8, 2020, 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 2021; 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 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December, 2020.

(SEAL)

1



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, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

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, 2021

BERTHOUD-HERITAGE METROPOLITAN DISTRIC	T NO. 2						-		
STATEMENT OF REVENUES & EXPENDITURES W	ITH BUDGET	S							
December 31, 2019 Actual, 2020 Amended and Pro	jected Budg	et							
2021 Adopted Budget									
			u.,						
		Modified Accrual Budgetary Basis							
DISTRICT NO. 2		2019		2020		2020		2021	
GENERAL FUND	Ur	naudited	Amended Projected		Adopted				
Revenues		Actual		Budget	Budget		Budget		
Property Taxes	\$	79,529	\$	470,939	\$	470,939	\$	604,946	
Specific Ownership Taxes		6,883		33,377		33,377		36,297	
Interest & Other		1,515		5,000		5,000		5,000	
Total Revenues	\$	87,927	\$	509,317	\$	509,317	\$	646,243	
Expenditures		10000							
Payment for Services to No. 1	\$	19,916	\$	114,207		114,207	\$	145,186	
Payment to No. 1 for Debt		66,390		380,691		380,691		483,958	
Treasurer's Fees		1,621		9,419		9,419		12,099	
Contingency				5,000		5,000		5,000	
Total Operating Expenditures	\$	87,927	\$	509,317	\$	509,317	\$	646,243	
Revenues over/(under) Expenditures	\$	4	\$	-	\$	ч	\$	-	
Beginning Fund Balance		-		- 4		2		-	
Ending Fund Balance	\$	- 12	\$		\$	-	\$	9	
			Pg.	1					

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 2

2021 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 2021 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 2021, the mill levy will be 72.363 mills and the assessed valuation for the District is \$8,359,877. The total property and specific ownership taxes budgeted is \$641,243. 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 \$145,186 for operations and maintenance costs, and \$483,958 of payments to District No. 1 for debt. The treasurer's fee of 2% that is assessed by Larimer County is budgeted at \$12,099 in 2021. 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

\$0

-	IN LARIMER COUNTY ON 11/24/2020	New Entity: No
	USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.59)	% 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 ASSESS VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO	
1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$6,508,013
2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$8,359,877
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0,555,577
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$8,359,877
5.	NEW CONSTRUCTION: **	\$948,341
6.	NCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7.	ANNEXATIONS/INCLUSIONS:	\$0
8. 1	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. [NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## DR 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
	FAXES 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
* Thi	s value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. w construction is defined as: Taxable real property structures and the personal property connected with the structure.	
# Juri	isdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to lation.	be treated as growth in the limi
	risdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calci	ulation
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
IN A	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE AL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25,	E ASSESSOR CERTIFIES T 2020
1. 0	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$47,684,200
	ADDITIONS TO TAXABLE REAL PROPERTY:	\$17,004,200
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$13,262,300
3.	ANNEXATIONS/INCLUSIONS:	\$0
4.	INCREASED MINING PRODUCTION: %	\$0
5.	PREVIOUSLY EXEMPT PROPERTY:	
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	<u>\$0</u>
	(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.	\$0
	DELETIONS FROM TAXABLE REAL PROPERTY:	serty.)
3.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	90
á.	DISCONNECTIONS/EXCLUSION:	\$0
0.	PREVIOUSLY TAXABLE PROPERTY:	\$42,840
2 This	s includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.	\$0
	truction is defined as newly constructed taxable real property structures.	
	udes production from new mines and increases in production of existing producing mines.	
N AC	CORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES	
TO S	CHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:	90

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 3

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

```
STATE OF COLORADO )
COUNTY OF LARIMER )
) ss.
BERTHOUD-HERITAGE )
METROPOLITAN )
DISTRICT NO. 3 )
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Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, Larimer County, and Town of Berthoud capacity restrictions, attendance at Clubhouse TPC was not available for use. Due to restrictions the Board Members and Staff elected to hold the meeting on December 8, 2020, at 9:00 a.m. at Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537. Members of the public attended via MS Teams or teleconference.

The following members of the Board of Directors were present:

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

Also in attendance were: Warren Turner, Hillside Commercial Group; Kellie Nietfeld Hillside Commercial Group (Via Teleconference); David O'Leary, Spencer Fane, LLP (Via Teleconference); John Buser, TPC Colorado; Jeff Michie, Lonetree Lake Club; DJ Johnson, Re/Max Alliance; Eric Harris, Carla Hawkins, and Casey Milligan, Pinnacle Consulting Group Inc.; Jesse Mestrovic, Shannon McEvoy, Elaina Cobb, and Tracie Kaminski; Pinnacle Consulting Group Inc. (Via Teleconference).

District Manager, Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director J. Turner opened the public hearing on the District's proposed 2021 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 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

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 November 11, 2020 and republished on December 1, 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 8, 2020 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. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021.</u> 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 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 budget

- year is \$27. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$531.
- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the budget.
- B. <u>Levy for General Obligation Bonds and Interest</u>, 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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.
- C. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting all contractual obligations expense of the District during the 2021 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 2020.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. 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. <u>Certification</u>. 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: Cou	nty Commis	ssioners ¹ of Larimer County					, Colorado.
On behal	f of the Ber	thoud-Heritage Metropolitan Dist	rict No. 3				
			(taxing entity)	A			
	the Bo	ard of Directors					
	of the Do	sthoud Haritaga Matuanalitan Dist	(governing bo	ody) ¹⁵			
	or me Be	rthoud-Heritage Metropolitan Dist	(local governn	nent)C			
to be levie		tifies the following mills ne taxing entity's GROSS \$ 531 (GROS			of the Certifica	ition of Valuation	on Form DLG 57 ^E)
(AV) differed Increment F calculated u property tax	ent than the G inancing (TIF sing the NET revenue will	ified a NET assessed valuation ROSS AV due to a Tax ') Area ^F the tax levies must be \$ 531 AV. The taxing entity's total be derived from the mill levy T assessed valuation of:	T ^G assessed valua	ation, Line 4 c	of the Certificat	ion of Valuatio	n Form DLG 57)
Submitte	d:	12/14/2020 (mm/dd/yyyy)	for budget/	fiscal yea	-	2021 (уууу)	
PURI	POSE (see end	notes for definitions and examples)	1	EVY ²		RE	VENUE ²
1. Gener	al Operatin	g Expenses ^H		0.000	mills	\$	0.00
	Second Se	rary General Property Tax Credit/ Levy Rate Reduction ¹	<		>_mills	\$<	>
st	BTOTAL I	FOR GENERAL OPERATING:	-	0.000	mills	\$	0.00
3. Gener	al Obligatio	on Bonds and Interest ^J			mills	\$	
4. Contra	actual Oblig	gations ^K		50.000	mills	\$	26.55
5. Capita	al Expendit	ures ^L			mills	\$	
6. Refun	ds/Abateme	ents ^M			mills	\$	
7. Other	N (specify):	100			mills	\$	
					mills	\$	
		TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7	1	50.000	mills	\$	26,55
Contact po (print)		nanda Castle	Daytii phone) 669-361	1	
Signed:	7.67	anda Kai Castel	Title:		rict Accou		

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.

Form DLG57 on the County Assessor's final certification of valuation).

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 <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of

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:

BOI	NDS ¹ :	
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:	
CO	NTRACTS ^K :	
3.	Purpose of Contract: Title: Date: Principal Amount: Maturity Date:	To Fund the operations and maintenance of Berthoud-Heritage Metropolitan District No. 3's infrastructure improvements. Inter-District Intergovernmental Agreement with District No. 1 3/6/2019
	Levy: Revenue:	\$26.55
4.	Purpose of Contract: Title: Date: Principal Amount: Maturity Date: Levy:	Ψ20.00

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. <u>Appropriations</u>. 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. <u>Budget Certification</u>. 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 8th day of December, 2020.

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 pages numbered 1 to 6, inclusive, 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 Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, Colorado, 80537 on December 8, 2020, 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 2021; 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 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December, 2020.

(SEAL)

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, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

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, 2021

Amandockae Caste

STATEMENT OF REVENUES & EXPENDITURES V	VITH BUDGETS							
December 31, 2019 Actual, 2020 Adopted and Pro	jected Budget							
2021 Adopted Budget								
		ſ	Modifie	d Accrual	Budget	tary Basi	S	
DISTRICT NO. 3	20	019	2	020	20	020	2	021
GENERAL FUND	Una	Unaudited A		Adopted		Projected		opted
Revenues	Ac	tual		dget Budget		Budget		
Property Taxes	\$	5	\$	27	\$	27	\$	27
Specific Ownership Taxes		-		1		1		1
Interest & Other			5.8	100	1	100		100
Total Revenues	\$	5	\$	128	\$	128	\$	128
Expenditures								
Payment for Services to No. 1	\$	5	\$	27	\$	27	\$	27
Treasurer's Fees		-		1		1		1
Contingency				100		100		100
Total Operating Expenditures	\$	5	\$	128	\$	128	\$	128
Revenues over/(under) Expenditures	\$		\$	-	\$	v	\$	
Beginning Fund Balance		-		-		- F		-
Ending Fund Balance	\$		\$	-	\$	-	\$	-
			Pg. 1					

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 3

2021 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 2021 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 2021, the mill levy will be 50.000 mills and the assessed valuation for the District is \$531. The total property and specific ownership taxes budgeted is \$28. 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 \$27 for operations and maintenance costs. The treasurer's fee of 2% that is assessed by Larimer County is budgeted at \$1 in 2021. 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 11/24/2020

New Entity: No

\$0

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY	USE FOR STATUTORY	PROPERTY TAX REVENUE LIMIT	CALCULATIONS	(5.5% LIMIT) ONLY
-----------------------------------------------------------------------------	-------------------	----------------------------	---------------------	-------------------

IN ACCORDANCE WIT	H 39-5-121(2)(a) AND 39-	5-128(1), C.R.S. AND N	O LATER THAN.	AUGUST 25, THE	ASSESSOR CERTIFIES	THE TOTAL
VALUATION FOR ASS	ESSMENT FOR THE TAX	ABLE YEAR 2020 IN I	ARIMER COUNT	Y. COLORADO		

1. F	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$531
2. (CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$531
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. (CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$531
5. 1	NEW CONSTRUCTION: **	<u>\$0</u>
6. 1	NCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. /	ANNEXATIONS/INCLUSIONS:	\$0
3. F	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. 1	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## DR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. 1	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. 7	AXES 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
	s value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. w construction is defined as: Taxable real property structures and the personal property connected with the structure.	
# Juri	isdiction 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
	lation. risdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calcu	lation.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
N A	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE AL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25,	ASSESSOR CERTIFIES TH
	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$1,830
	ADDITIONS TO TAXABLE REAL PROPERTY:	1.1552
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
3.	ANNEXATIONS/INCLUSIONS:	\$0
1.	INCREASED MINING PRODUCTION: %	\$0
5.	PREVIOUSLY EXEMPT PROPERTY:	\$0
3	OIL OR GAS PRODUCTION FROM A NEW WELL:	
,	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 prop	\$0 ertv.)
	DELETIONS FROM TAXABLE REAL PROPERTY:	
3.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
).	DISCONNECTIONS/EXCLUSION:	\$0
0.	PREVIOUSLY TAXABLE PROPERTY:	\$0
g Th	is includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.	40
	struction is defined as newly constructed taxable real property structures.	
6 Inc	ludes production from new mines and increases in production of existing producing mines.	

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 4

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

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

Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, Larimer County, and Town of Berthoud capacity restrictions, attendance at Clubhouse TPC was not available for use. Due to restrictions the Board Members and Staff elected to hold the meeting on December 8, 2020, at 9:00 a.m. at Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537. Members of the public attended via MS Teams or teleconference.

The following members of the Board of Directors were present:

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

Also in attendance were: Warren Turner, Hillside Commercial Group; Kellie Nietfeld Hillside Commercial Group (Via Teleconference); David O'Leary, Spencer Fane, LLP (Via Teleconference); John Buser, TPC Colorado; Jeff Michie, Lonetree Lake Club; DJ Johnson, Re/Max Alliance; Eric Harris, Carla Hawkins, and Casey Milligan, Pinnacle Consulting Group Inc.; Jesse Mestrovic, Shannon McEvoy, Elaina Cobb, and Tracie Kaminski; Pinnacle Consulting Group Inc. (Via Teleconference).

District Manager, Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director J. Turner opened the public hearing on the District's proposed 2021 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 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

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 November 11, 2020 and republished on December 1, 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 November 10, 2020 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. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021.</u> 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 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 budget year is \$143,367. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$2,575,581.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the budget.
- B. <u>Levy for General Obligation Bonds and Interest</u>. 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 38.965 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.
- C. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting all contractual obligations expense of the District during the 2021 budget year, there is hereby levied a tax of 16.699 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. 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. <u>Certification</u>. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 55.664 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

ТО	: County Co	mmissioners ¹ of Larimer County					, Colorado.	
On	behalf of the	e Berthoud-Heritage Metropolitan Dis	trict No. 4	l.				
			(taxing ent					
	the	Board of Directors	Directors (governing body) ^B					
	of the	Bouthoud Houitage Metuopolitan Die						
	or the	Berthoud-Heritage Metropolitan Dis	(local gove					
to b		y certifies the following mills nst the taxing entity's GROSS \$ 2,575 on of:	5,581		of the Certific	ation of Valu	uation Form DLG 57 ^E)	
(AV) Incre calcu prop) different than ement Financing plated using the erty tax revenue	or certified a NET assessed valuation the GROSS AV due to a Tax g (TIF) Area ^F the tax levies must be NET AV. The taxing entity's total e will be derived from the mill levy are NET assessed valuation of:		aluation, Line 4	of the Certifica	tion of Valu	ation Form DLG 57)	
Sub	omitted: ater than Dec. 15)	12/14/2020 (mm/dd/yyyy)	for budge	et/fiscal ye	ar	2021 (уууу)	_	
	PURPOSE (see end notes for definitions and examples)		LEVY ²		R	REVENUE ²	
1.	General Ope	rating Expenses ^H		0.000	mills	\$	0.00	
2.		emporary General Property Tax Credit Mill Levy Rate Reduction ¹	<		> mills	\$ <	>	
	SUBTOT	AL FOR GENERAL OPERATING:		0.000	mills	\$	0.00	
3.	General Obli	igation Bonds and Interest ^J		38.965	mills	\$	100,357.51	
4.	Contractual	Obligations ^K		16.699	mills	\$	43,009.63	
5.	Capital Expe	enditures ^L			mills	\$		
6.	Refunds/Aba	atements ^M			mills	\$		
7.	Other ^N (spec	ify):			mills	\$		
					mills	\$		
		TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7	3]	55.664	mills	\$	143,367.14	
Con (pri	tact person:	Amanda Castle	Day pho	rtime ne; <u>(</u> 97	0) 669-361	1		
Sign	ned:	Umanda Kai Castei	Title	e: Dis	trict Accor	untant		

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:

BOI	NDS ³ :	
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:	38.965
	Revenue:	\$100,357.51
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
COI	NTRACTS ^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:	16.699
	Revenue:	\$43,009.63
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	2013.	

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. <u>Appropriations</u>. 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. <u>Budget Certification</u>. 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 8th day of December, 2020.

President

ATTEST:

Secretary

STATE OF COLORADO)
COUNTY OF LARIMER))ss.
BERTHOUD-HERITAGE	5
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 pages numbered 1 to 6, inclusive, 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 Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, Colorado, 80537 on December 10, 2020, 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 2021; 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 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December, 2020.

(SEAL)

Secretary



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, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

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.

Amandadjae Caste

January 20, 2021

December 31, 2019 Actual, 2020 Amended and Project	ected Buda	et						
2021 Adopted Budget		***************************************						
				dans el	ec.	Acres de la Colonia de la Colo		
			Modi	ified Accrual	Bu	dgetary Basi	s	
DISTRICT NO. 4		2019		2020		2020		2021
GENERAL FUND		naudited	/	Amended		Projected		Adopted
Revenues		<u>Actual</u>		Budget	100	Budget		Budget
Property Taxes	\$	15,078	\$	142,860	\$	142,860	\$	143,367
Specific Ownership Taxes		1,304		10,125		10,125		8,602
Interest & Other		110		5,000		5,000		5,000
Total Revenues	\$	16,382	\$	157,985	\$	157,985	\$	156,969
Expenditures								
Payment for Services to No. 1	\$	16,081	\$	45,038	\$	45,038	\$	44,730
Payment to No. 1 for Debt		. 5,001	4	105,089	*	105,089	*	104,372
Treasurer's Fees		302		2,857		2,857	-	2,867
Contingency		-		5,000	-	5,000	-	5,000
Total Operating Expenditures	\$	16,383	\$	157,985	\$	157,985	\$	156,969
			J.					
Revenues over/(under) Expenditures	\$	1000	\$	-	\$		\$	
Beginning Fund Balance				3		-	-	10
beginning rund balance								
Ending Fund Balance	\$	•	\$	-	\$	+	\$	-
				5.545.9				
DISTRICT NO. 4		2019		2020		2020		2021
CAPITAL PROJECTS FUND	Ui	naudited		Amended	Projected		Adopted	
Revenues		Actual		Budget	Budget		Budget	
Note Proceeds	\$	-	\$	8,100,000	\$	-07/10/14/19	\$	8,100,000
Developer Advance		-		20,000				20,000
Total Revenues	\$		\$	8,120,000	\$	-	\$	8,120,000
Expenditures			-		-		-	
District Acceptance								
Public Infrastructure Cost	\$	-	\$	8,100,000	\$		\$	8,100,000
Acceptance Review - Legal/Mgmt/Eng/CM		1-1-	1	20,000		H.	1	20,000
Total Operating Expenditures	\$		\$	8,120,000	\$		\$	8,120,000
Parantas availlundan Erra dili			•		•			1000
Revenues over/(under) Expenditures	\$		\$	-	\$		\$	-
Beginning Fund Balance		-		4	\$			÷
Ending Fund Balance	\$	- 14	\$		\$		\$	
	*		-		-		1	
			Pg	. 1				

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 4

2021 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 2021 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 2021, the mill levy will be 55.664 mills and the assessed valuation for the District is \$2,575,581. The total property and specific ownership taxes budgeted is \$151,969. 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 \$44,730 for operations and maintenance costs, and \$104,372 of payments to District No. 1 for debt. The treasurer's fee of 2% that is assessed by Larimer County is budgeted at \$2,867 in 2021. 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

Revenues

The Districts revenues consist of \$8,100,000 of Note Proceeds and \$20,000 in Developer Advances.

Expenditures

The District's expenditures consist primarily of Public Infrastructure Costs of \$8,100,000, additionally, the District has budgeted \$20,000 for an acceptance review.

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 11/24/2020

New Entity: No

USE FOR STATUTORY PROPERTY TAX RE	VENUE LIMIT CALCUL	ATIONS	(5.5% LIMIT	ONLY
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N	ACCORDANCE	WITH	39-5-121	(2)(a) AN	D 39-5-1	28(1), C.R.S	S. AND NO	LATER	THAN	AUGUST 25.	THE	ASSESSOR	CERTIFIES '	THE TOTAL
	ALUATION FOR													

2. CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: \$2,575,581 3. LESS TIF DISTRICT INCREMENT, IF ANY: \$20 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$2,575,581 5. NEW CONSTRUCTION: ** \$2244,670 6. INCREASED PRODUCTION OF PRODUCING MINES: # \$9 7. ANNEXATIONS/INCLUSIONS: \$9 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: # \$9 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## \$9 10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.): \$9,000 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1))(a) C.R.S.) and (39-10-114(1)(a)(1)(B) C.R.S.): \$9,000 12. This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b),Colo. 13. This value reflects personal property exemptions IF enacted by the jurisdiction of Local Government in order for the values to be treated as growth in the limit calculation. 14. 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. 15. LESS TIF DISTRICT INCREMENT AND			
LESS TIF DISTRICT INCREMENT, IF ANY: CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: NEW CONSTRUCTION: CINCREASED PRODUCTION OF PRODUCING MINES: NEW CONSTRUCTION: NEW CONSTRUCTION: NEW CONSTRUCTION: NEW CONSTRUCTION: NEW CONSTRUCTION: NEW CONSTRUCTION OF PRODUCING MINES: PREVIOUSLY EXEMPT FEDERAL PROPERTY: NEW CONSTRUCTION OF PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## NEW CONSTRUCTION: NEW CONSTRUCTION OF ROBING AS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## NEW CONSTRUCTION OF ROBING AS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## NEW CONSTRUCTION OF ROBING AS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## PREVIOUSLY EXEMPT FEDERAL PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.): NEW CONSTRUCTION OF RETUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.): NEW construction is defined as. Taxable real property subcultures and the personal property connected with the structure. Publication must apply (Forms DLG 528) 10 to Division of Local Government and order for the values to be treated as growth in the limit calculation. USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY IN ACCORDANCE WITH THE PROVISION OF ARTICLES, SECTION 20, COLO CONST, AND 39-5-12(12)(b),C.R.S. THE ASSESSOR CERTIFIES 1 CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY: OIL OR GAS PRODUCTION: NEW CONSTRUCTION OF TAXABLE REAL PROPERTY: (Illud andria a structure) is pried up as omitted upperty improvements: (Illud andria a structure) is pried up as omitted upperty improvements: DESTRUCTION OF TAXABLE REAL PROPERTY: DELETIONS FROM TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEARS TAX WARRANT: (Illud andria a structure) is pried up as omitted upperty improvements: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DESTRUCTION OF TAXABLE PROPERTY OMITTED FROM THE PREVIOUS YEARS TAX WARRANT: (Illu	1. P	REVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$2,566,469
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 5. NEW CONSTRUCTION: 6. INCREASED PRODUCTION OF PRODUCING MINES: # 5. ANNEXATIONS/INCLUSIONS: 6. INCREASED PRODUCTION OF PRODUCING MINES: # 6. INCREASED PRODUCTION OF PRODUCING MINES: # 6. SPEVIOUSLY EXEMPT FEDERAL PROPERTY: # 6. SO REAW (29.4-301(1)(6) (2.R.S.): 10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG., 1 (29.4-301(1))(a) C.R.S.): 11. TAXES ABATEO AND REFUNDED AS OF AUG., 1 (29.4-301(1)(1)(a) C.R.S.): 12. TAXES ABATEO AND REFUNDED AS OF AUG., 1 (29.4-301(1)(1)(a) C.R.S.): 13. SO ON TAXES OBTION OF REPORT OF AUGUST AND THE PROPERTY AS OF AUG., 1 (29.4-301(1)(1)(a) C.R.S.): 14. LAYES ABATEO AND REFUNDED AS OF AUG., 1 (29.4-301(1)(a) C.R.S.) and (39-10-114(1)(a)(1)(6) C.R.S.): 15. SO ON TAXES OBTION OF REPORT AND THE PROPERTY AS OF AUG., 1 (29.4-301(1)(a) C.R.S.) and (39-10-114(1)(a)(1)(6) C.R.S.): 16. Universification must submit respective certifications (Forms DLG 524 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limicalization must apply (Forms DLG 528) to the Division of Local Government before the value can be treated as growth in the simic calculation. 15. UNESFOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY IN ACCORDANCE WITH THE PROVISION OF ARTICLE; X, SECTION 20, COLO CONST., AND 39-5-12(2)(b), C.R.S. THE ASSESSOR CERTIFIES TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMBR COUNTY, COLORADO ON AUGUST 25, 2020 16. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ® 13.047.800 ADDITIONS TO TAXABLE REAL PROPERTY: 15. CONSTRUCTION OF TAXABLE REAL PROPERTY: IMPROVEMENTS: 15. QUARTER OF A SECTION OF TAXABLE REAL PROPERTY: 15. CONSTRUCTION OF TAXABLE REAL PROPERTY: 16. OIL OR GAS PRODUCTION FROM NEW WELL: 17. TAXABLE REAL PROPERTY: 18. DESTRUCTION OF TAXABLE REAL PROPERTY: IMPROVEMENTS: 19. DESTRUCTION OF TAXABLE REAL PROPERTY: IMPROVEMENTS: 20. DISCONNECTIONS/EXCLUSION: 30. DISCONNECTIONS/EXCLUSION: 30. DISCONNECTIONS/EXCLUSION: 30. DISCONNECTIONS/EXCLUSIO	2. C	URRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$2,575,581
5. NEW CONSTRUCTION: * \$244.670 6. INCREASED PRODUCTION OF PRODUCING MINES: # 5. ANNEXATIONS/INCLUSIONS: 5. PREVIOUSLY EXEMPT FEDERAL PROPERTY: # 5. OR LAND (29-1-301(1)(b) C.R.S.): 10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.): 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1))(a) C.R.S.): 12. This value reflects presently exemptions if enacted by the jurisdiction as authorized by Art. X, Sec.20(5(b),Colo.* 13. Whey construction is delined as: Taxel deline allower property exemptions if enacted by the jurisdiction as authorized by Art. X, Sec.20(5(b),Colo.* 14. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(0)(B) C.R.S.): 15. This value reflects presently exemptions if enacted by the jurisdiction as authorized by Art. X, Sec.20(5(b),Colo.* 15. Whey construction is delined as: Taxel deline allower property exemptions in enacted by the jurisdiction as authorized by Art. X, Sec.20(5(b),Colo.* 16. Whey construction is delined as: Taxel deline allower property exemptions in the limit calculation. 17. White reflects presently exemptions (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. 18. Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation. 18. Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation. 19. LOCADANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-12(12(b),C.R.S. THE ASSESSOR CERTIFIES TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020) IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2020 10. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: 20. S13.047.800 21. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY IMPROVEMENTS: 22. CONSTRUCTION OF TAXABLE REAL PROPERTY: 23. S10.040 24. INCREASED MINING PRODUCTION FOR A NEW	3.	LESS TIF DISTRICT INCREMENT, IF ANY:	<u>\$0</u>
6. INCREASED PRODUCTION OF PRODUCING MINES: # 5. INCREASED PRODUCTION OF PRODUCING MINES: # 5. ANNEXATIONS/INCLUSIONS: 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: # 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 5. OR LAND (29-1-301(1)(b) C.R.S.): 10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.): 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(f)(B) C.R.S.): 12. Taxibus reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. 13. This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. 14. Taxibus authorit especifies certifications (Forms DLG 52 AND 52.4) to the Division of Local Government in order for the values to be treated as growth in the limic calculation. 15. Jurisdiction must apply (Forms DLG 528) to the Division of Local Government before the value can be treated as growth in the limic calculation. 15. Jurisdiction must apply (Forms DLG 528) to the Division of Local Government before the value can be treated as growth in the limic calculation. 16. Jurisdiction must apply (Forms DLG 528) to the Division of Local Government before the value can be treated as growth in the limic calculation. 17. LOURRENT HER PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-12(12(b), C.R.S. THE ASSESSOR CERTIFIES TO TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2020 18. ANNEXATIONS/INCLUSIONS: 29. S13,047,800 30. ANNEXATIONS/INCLUSIONS: 40. INCREASED MINING PRODUCTION: % 50. PREVIOUSLY EXEMPT PROPERTY: 61. OIL OR GAS PRODUCTION FROM A NEW WELL: 62. OIL OR GAS PRODUCTION FROM A NEW WELL: 63. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 63. DESTRUCTION OF TAXABLE REAL PROPERTY: 64. DISCONNECTIONS/EXCLUSION: 65. DESTRUCTION OF TAXABLE REAL PROPERTY; IMPROVEMENTS: 65. DESTRUCTION OF TAXABLE REAL PROPERTY; IMPROV	4. C	URRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$2,575,581
7. ANNEXATIONS/INCLUSIONS: 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY; # 9. NEW PRIMARY OIL, OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL, OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL, OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL, OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL, OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL, OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW CONSTRUCTION FOR THE TAXABLE PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.); #\$ 9. NEW CONSTRUCTION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2020 11. TAXABLE REAL PROPERTY: 12. CONSTRUCTION OF TAXABLE REAL PROPERTY! IMPROVEMENTS: \$3,261,600 9. ANNEXATIONS/INCLUSIONS: \$3,261,600 13. ANNEXATIONS/INCLUSIONS: \$3,261,600 14. INCREASED MINING PRODUCTION FROM A NEW WELL: \$0,000 15. PREVIOUSLY EXEMPT PROPERTY OMITTED FROM THE PREVIOUS YEARS TAX WARRANT: \$0,000 16. OIL OR GAS PRODUCTION FROM A NEW WELL: \$0,000 17. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEARS TAX WARRANT: \$0,000 18. DESTRUCTION OF TAXABLE REAL PROPERTY! IMPROVEMENTS: \$0,000 19. DESCRIPTIONS/EXCLUSION: \$0,000 10. PREVIOUSLY EXEMPT PROPERTY: \$0,000 10. PREVIOUSLY EXEMPT PROPERTY: \$0,000 10. PREVIOUSLY EXEMPT PROPERTY: \$0,000 10. PREVIOUSLY TAXABLE PRAL PROPERTY! IMPROVEMENTS: \$0,000 10. PREVIOUSLY TAXABLE REAL PROPERTY! IMPROVEMENTS: \$0,000 10. PREVIOUSLY TAXABLE PROPERTY: \$0,000	5. N	EW CONSTRUCTION: **	\$244,670
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: # 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. LAYES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.): 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(0)(B) C.R.S.): 12. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(0)(B) C.R.S.): 13. This value reflects personal property exemptions if enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. 14. Province of the second property exemptions is enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. 15. Valued cellon and 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. 16. USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY 17. IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-12(2)(b), C.R.S. THE ASSESSOR CERTIFIES TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2020 17. ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2020 18. ANNEXATIONS/INCLUSIONS: 19. ANNEXATIONS/INCLUSIONS: 20. ANNEXATIONS/INCLUSIONS: 20. ANNEXATIONS/INCLUSIONS: 20. ANNEXATIONS/INCLUSIONS FROM TAXABLE REAL PROPERTY IMPROVEMENTS: 20. CONSTRUCTION OF TAXABLE REAL PROPERTY: 20. COLOR GAS PRODUCTION FROM A NEW WELL: 21. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If lund and/or a shoutchure is picked up as omitted property Improvements: 20. DISCONNECTIONS/EXCLUSION: 20. DISCONNECTIONS/EXCLUSION: 20. DISCONNECTIONS/EXCLUSION: 20. DISCONNECTIONS/EXCLUSION: 20. DISCONNECTIONS OF TAXABLE REAL PROPERTY SILLS AND A section of existing production of existing pro	6. IN	ICREASED PRODUCTION OF PRODUCING MINES: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## \$\text{SQ}\$ OR LAND (29-1-301(1)(b) C.R.S.); 10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.); 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(l)(B) C.R.S.); 12. This value reflects personal property exemptions if enacted by the jurisdiction as authorized by Art. X, 8ec.20(8)(b),Colo. 13. New construction is defined as: Taxable real property structures and the personal property connected with the structure. 14. 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. 15. USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-12(2)(b)c.R.S. THE ASSESSOR CERTIFIES TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2020 14. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: 2 CONSTRUCTION OF TAXABLE REAL PROPERTY: 2 CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 3. ANNEXATIONS/INCLUSIONS: 4. INCREASED MINING PRODUCTION: 5. PREVIOUSLY EXEMPT PROPERTY: 6. OIL OR GAS PRODUCTION FROM A NEW WELL: 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If limit and/or a structure is pricised up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.) 10. PREVIOUSLY TAXABLE REAL PROPERTY: (In property of the property of the actual value of religious, private schools, and charitable real property.) 11. Construction is defined as newly constructed taxable real property structures. 12. Finis includes the actual value of all taxable real property structures.	7. A	NNEXATIONS/INCLUSIONS:	\$0
OR LAND (29-1-301(1)(b) C.R.S.): 10. TAXES COLLECTE LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.): \$0.00 * This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(5)(b), Colo. * This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(5)(b), Colo. * New construction is defined as: Taxable real property structures and the personal property connected with the structure. * * * * * * * * * * * * * * * * * * *	8. P	REVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(1)(B) C.R.S.): * This value reflects personal property exemptions if enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. * 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. ## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can 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. ## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation. ## Jurisdiction must apply (Forms DLG 52B) 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 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 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 in order for the value to the limit calculation. ## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government in order for the value to the limit calculation. ## Jurisdiction must apply (Forms DLG 52B) to the Division			\$0
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## 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	** New	construction is defined as: Taxable real property structures and the personal property connected with the structure.	be treated as growth in the limit
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 TO TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2020 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 3. ANNEXATIONS/INCLUSIONS: 4. INCREASED MINING PRODUCTION: 5. PREVIOUSLY EXEMPT PROPERTY: 6. OIL OR GAS PRODUCTION FROM A NEW WELL: 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.) DELETIONS FROM TAXABLE REAL PROPERTY: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 9. DISCONNECTIONS/EXCLUSION: 90. PREVIOUSLY TAXABLE REAL PROPERTY: 80. OIL OR GAS PRODUCTION SEAL PROPERTY IMPROVEMENTS: 91. DISCONNECTIONS/EXCLUSION: 92. OIL OR TAXABLE REAL PROPERTY: 80. OIL OR TAXABLE RE	calcula	ation.	
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ADDITIONS TO TAXABLE REAL PROPERTY: 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$3,261,600 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: \$0 DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0 DISCONNECTIONS/EXCLUSION: \$0 This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property. Includes the actual value of all taxable real property structures. \$0 Tonstruction is defined as newly constructed taxable real property structures. \$0 This includes production from new mines and increases in production of existing producing mines.	IN AC	CORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TH IL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25	E ASSESSOR CERTIFIES TF 5, 2020
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 3. ANNEXATIONS/INCLUSIONS: 4. INCREASED MINING PRODUCTION: % 5. PREVIOUSLY EXEMPT PROPERTY: 6. OIL OR GAS PRODUCTION FROM A NEW WELL: 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.) DELETIONS FROM TAXABLE REAL PROPERTY: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 9. DISCONNECTIONS/EXCLUSION: 10. PREVIOUSLY TAXABLE PROPERTY: (If includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.) 1 Construction is defined as newly constructed taxable real property structures. 12. Includes production from new mines and increases in production of existing producing mines.	1. C	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$13,047,800
3. ANNEXATIONS/INCLUSIONS: 4. INCREASED MINING PRODUCTION: % 5. PREVIOUSLY EXEMPT PROPERTY: 6. OIL OR GAS PRODUCTION FROM A NEW WELL: 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.) DELETIONS FROM TAXABLE REAL PROPERTY: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 9. DISCONNECTIONS/EXCLUSION: 10. PREVIOUSLY TAXABLE PROPERTY: 20 This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property. 1 Construction is defined as newly constructed taxable real property structures. 30 4 Includes production from new mines and increases in production of existing producing mines.		ADDITIONS TO TAXABLE REAL PROPERTY:	
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5. PREVIOUSLY EXEMPT PROPERTY: 6. OIL OR GAS PRODUCTION FROM A NEW WELL: 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.) DELETIONS FROM TAXABLE REAL PROPERTY: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 9. DISCONNECTIONS/EXCLUSION: 10. PREVIOUSLY TAXABLE PROPERTY: © This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property. 1 Construction is defined as newly constructed taxable real property structures. 5 Includes production from new mines and increases in production of existing producing mines.	4.	INCREASED MINING PRODUCTION: %	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL: 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.) DELETIONS FROM TAXABLE REAL PROPERTY: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 9. DISCONNECTIONS/EXCLUSION: 10. PREVIOUSLY TAXABLE PROPERTY: © This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property. 1 Construction is defined as newly constructed taxable real property structures. 1 Includes production from new mines and increases in production of existing producing mines.	5.	PREVIOUSLY EXEMPT PROPERTY:	
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IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES	% Inclu	ides production from new mines and increases in production of existing producing mines.	
TO A DESCRIPTION OF THE PROPERTY OF THE PROPER	IN AC	CORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25. THE ASSESSOR CERTIFIES	

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 5

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

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STATE OF COLORADO )
COUNTY OF LARIMER )
) ss.
BERTHOUD-HERITAGE )
METROPOLITAN )
DISTRICT NO. 5
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Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, Larimer County, and Town of Berthoud capacity restrictions, attendance at Clubhouse TPC was not available for use. Due to restrictions the Board Members and Staff elected to hold the meeting on December 8, 2020, at 9:00 a.m. at Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537. Members of the public attended via MS Teams or teleconference.

The following members of the Board of Directors were present:

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

Also in attendance were: Warren Turner, Hillside Commercial Group; Kellie Nietfeld Hillside Commercial Group (Via Teleconference); David O'Leary, Spencer Fane, LLP (Via Teleconference); John Buser, TPC Colorado; Jeff Michie, Lonetree Lake Club; DJ Johnson, Re/Max Alliance; Eric Harris, Carla Hawkins, and Casey Milligan, Pinnacle Consulting Group Inc.; Jesse Mestrovic, Shannon McEvoy, Elaina Cobb, and Tracie Kaminski; Pinnacle Consulting Group Inc. (Via Teleconference).

District Manager, Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director J. Turner opened the public hearing on the District's proposed 2021 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 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

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 November 11, 2020 and republished on December 1, 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 8, 2020 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. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021.</u> 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 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 budget

year is \$6,998. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$125,710.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 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 2020 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 2020.
- C. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting all contractual obligations expense of the District during the 2021 budget year, there is hereby levied a tax of 55.664 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. 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. <u>Certification</u>. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 55.664 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

то:	County Co	mmissioners ¹ of Larimer County						, Colorado.			
On	behalf of the	Berthoud-Heritage Metropolitan I	District :	No. 5				,			
			(tax	ing entity)A							
	the	the Board of Directors									
	ofth	e Berthoud-Heritage Metropolitan I		verning body) ^B							
	OI till	Bermoud-Herriage Weiropoman I		al government)	C						
to be			25,710			of the Certific	ation of V	aluation Form DLG 57 ^E)			
(AV) Incre calcu prope	different than ment Financing lated using the erty tax revenue		25,710 (NET ^G ass	essed valuation	, Line 4 c	of the Certifica	tion of Va	aluation Form DLG 57)			
Sub	mitted: ater than Dec. 15)	12/14/2020 (mm/dd/yyyy)	for l	oudget/fisc	cal yea	ır	2021 (yyyy)	-			
	PURPOSE (see end notes for definitions and examples)		LEV	$/Y^2$)	REVENUE ²			
1.	General Ope	rating Expenses ^H		0.0	000	mills	\$	0.00			
		emporary General Property Tax Cre Mill Levy Rate Reduction ¹	dit/	<		>_mills	\$<	>			
	SUBTOT	AL FOR GENERAL OPERATING		0.0	000	mills	\$	0,00			
3.	General Obli	igation Bonds and Interest ^J				mills	\$				
4.	Contractual	Obligations ^K		55.6	664	mills	\$	6,997.52			
5.	Capital Expe	enditures ^L				mills	\$				
6.	Refunds/Aba	ntements ^M				mills	\$				
7.	Other ^N (spec	ify):				mills	\$				
						mills	\$				
		TOTAL: [Sum of General Oper Subtotal and Lines 3	ating to 7	55.0	664	mills	\$	6,997.52			
Con (pri	tact person:	Amanda Castle		Daytime phone:	(970	0) 669-36	11				
Sign			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.

Form DLG57 on the County Assessor's final certification of valuation).

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

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:

BOI	NDS ^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:	
CO	NTRACTS ^K :	
3.	Purpose of Contract: Title: Date: Principal Amount:	To Fund the operations and maintenance of Berthoud-Heritage Metropolitan District No. 5's infrastructure improvements. Inter-District Intergovernmental Agreement with District No. 1 3/6/2019
	Maturity Date: Levy: Revenue:	55.664 \$6,997.52
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.

Form DLG 70 (rev 7/08) Page 2 of 4

Section 7. <u>Appropriations</u>. 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. <u>Budget Certification</u>. 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 8th day of December, 2020.

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 pages numbered 1 to 6, inclusive, 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 Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, Colorado, 80537 on December 8, 2020, 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 2021; 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 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December, 2020.

(SEAL)

Secretary



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, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

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.

Mando Skar Caster

January 17, 2021

BERTHOUD-HERITAGE METROPOLITAN DISTRI	The second secon							
STATEMENT OF REVENUES & EXPENDITURES \	CONTRACTOR AND ADVANCED BY AND ADVANCED BY							
December 31, 2019 Actual, 2020 Adopted and Pro	ojected Budget							
2021 Adopted Budget	WITH THE							
				NATE.				
			Vlodifi	ed Accrual	Bu	dgetary Basi	S	
DISTRICT NO. 5		2019		2020		2020		2021
GENERAL FUND	Un	audited	Α	dopted	Projected			Adopted
Revenues	A	ctual	E	Budget		Budget		Budget
Property Taxes	\$	2,501	\$	6,649	\$	6,649	\$	6,998
Specific Ownership Taxes		217	27	399		471		420
Proceeds from Note				10,000		-		10,000
Interest & Other		- JAU		250				250
Total Revenues	\$	2,718	\$	17,298	\$	7,120	\$	17,667
Expenditures							-	-
Payment for Services to No. 1	\$	2,667	\$	7,165	\$	6,987	\$	7,527
Treasurer's Fees		50		133	1	133		140
Formation & Organization Acceptance				10,000				10,000
Total Operating Expenditures	\$	2,718	\$	17,298	\$	7,120	\$	17,667
Revenues over/(under) Expenditures	\$		\$	- 1	\$	-	\$	-
Beginning Fund Balance		-			\$			
Ending Fund Balance	\$	- ,6-1	\$	4	\$	-	\$	-
			Pg.	1				

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 5

2021 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 2021 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 mill levy will be 55.664 mills and the assessed valuation for the District is \$125,710. The total property and specific ownership tax budgeted is \$7,418. The District anticipates having proceeds from a note in the amount of \$10,000 and interest and other income of \$250.

Expenditures

The District's expenditures consist of service fees paid to District No. 1 of \$7,527. The treasurer's fee of 2% is budgeted at \$140 in 2021. The District also budgeted for formation and organization costs of \$10,000.

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: 197 - BERTHOUD-HERITAGE METRO DISTRICT NO. 5

IN LARIMER COUNTY ON 11/24/2020

New Entity: No

\$0

USE FOR STATUTORY	PROPERTY TAX	REVENUE LIMIT	CALCIII	SMOIT	15 5% I IMIT	VIMO
OOL I OIL OIL IOIL	LUCE LIVITIAN	LEACHOE FIMIL	CALCUL	CHOILE	0.076 LIMIT	ONLY

N ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR	CERTIFIES THE TOTAL
VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO	

1. P	REVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$119,447
2. C	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$125,710
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. C	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$125,710
5. N	EW CONSTRUCTION: **	\$15,875
6. IN	NCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. A	NNEXATIONS/INCLUSIONS:	\$0
8. P	REVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
	EW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## R LAND (29-1-301(1)(b) C.R.S.):	\$0
10. T	AXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. T	AXES 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
	value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. v construction is defined as: Taxable real property structures and the personal property connected with the structure.	
	sdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values	s to be treated as growth in the limit
	isdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit c	alculation.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
IN AC	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST	THE ASSESSOR CERTIFIES TI 25, 2020
	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$600,410
	ADDITIONS TO TAXABLE REAL PROPERTY:	- Andreas - Andr
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$222,000
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:	<u>\$0</u>
	(If land and/or a structure is picked up as omitted properly for multiple years, only the most current year's actual value can be reported as omitted DELETIONS FROM TAXABLE REAL PROPERTY:	property.)
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	60
		\$0
9.	DISCONNECTIONS/EXCLUSION:	\$0
10.	PREVIOUSLY TAXABLE PROPERTY:	\$0
	s includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real propert	y.
	truction is defined as newly constructed taxable real property structures.	
% Incl	udes production from new mines and increases in production of existing producing mines.	

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 6

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

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STATE OF COLORADO )
COUNTY OF LARIMER )
) ss.
BERTHOUD-HERITAGE )
METROPOLITAN )
DISTRICT NO. 6 )
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Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, Larimer County, and Town of Berthoud capacity restrictions, attendance at Clubhouse TPC was not available for use. Due to restrictions the Board Members and Staff elected to hold the meeting on December 8, 2020, at 9:00 a.m. at Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537. Members of the public attended via MS Teams or teleconference.

The following members of the Board of Directors were present:

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

Also in attendance were: Warren Turner, Hillside Commercial Group; Kellie Nietfeld Hillside Commercial Group (Via Teleconference); David O'Leary, Spencer Fane, LLP (Via Teleconference); John Buser, TPC Colorado; Jeff Michie, Lonetree Lake Club; DJ Johnson, Re/Max Alliance; Eric Harris, Carla Hawkins, and Casey Milligan, Pinnacle Consulting Group Inc.; Jesse Mestrovic, Shannon McEvoy, Elaina Cobb, and Tracie Kaminski; Pinnacle Consulting Group Inc. (Via Teleconference).

District Manager, Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director J. Turner opened the public hearing on the District's proposed 2021 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 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

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 November 11, 2020 and republished on December 1, 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 8, 2020 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. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021.</u> 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 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 budget

year is \$181,126. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$2,503,022.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the budget.
- B. <u>Levy for General Obligation Bonds and Interest</u>. 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 55.664 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.
- C. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting all contractual obligations expense of the District during the 2021 budget year, there is hereby levied a tax of 16.699 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. 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. <u>Certification</u>. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 72.363 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	Commissioners ¹ of Larimer County					, Colorado.			
On behalf of	the Berthoud-Heritage Metropolitan D	istrict N	0. 6						
		(taxin	(taxing entity) ^A						
	the Board of Directors	Consu	rning body) ^B						
of	the Berthoud-Heritage Metropolitan D								
01	ane Berniodd-Heiliage Wietropontair B	the same of the sa	government) ^C						
THE RESERVE OF THE PROPERTY OF	ally certifies the following mills gainst the taxing entity's GROSS \$ 2,5 (G)	03,022							
(AV) different the Increment Finance calculated using property tax reve	그는 보다는 사람들이 아니는 사람들은 아니는 아니는 아니는 아니는 아니는 아니는 아니는 아니는 사람들이 되었다.	503,022 NET ^G assess	sed valuation, Line 4	of the Certifica	tion of Valu	ation Form DLG 57)			
Submitted: 12/14/2020 (not later than Dec. 15) (mm/dd/yyyy)			ıdget/fiscal ye	ear	2021 (уууу)				
PURPOS	${f E}$ (see end notes for definitions and examples)		$LEVY^2$		R	EVENUE ²			
1. General C	perating Expenses ^H	_	0.000	mills	\$	0.00			
	<minus> Temporary General Property Tax Credit. Temporary Mill Levy Rate Reduction</minus>		<	> mills	\$<	>			
SUBT	OTAL FOR GENERAL OPERATING:		0.000	mills	\$	0.00			
3. General C	Obligation Bonds and Interest ^J		55.664	mills	\$	139,328.22			
4. Contractu	al Obligations ^K		16.699	mills	\$	41,797.96			
5. Capital Ex	xpenditures ^L			mills	\$				
6. Refunds/A	Abatements ^M			mills	\$				
7. Other ^N (sp	pecify):			mills	\$				
				mills	\$				
	TOTAL: [Sum of General Opera	iting]	72.363	mills	\$	181,126.18			
Contact perso (print)	n: Amanda Castle		Daytime phone: (97	(0) 669-36	11	A			
Signed:	igned: Mmanda Kai Cabtel			strict Acco	untant				

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.

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).

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.

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:

BOI	NDS ³ :	
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:	55,664
	Revenue:	\$139,328.22
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
COI	NTRACTS ^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:	16.699
	Revenue:	\$41,797.96
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.

Form DLG 70 (rey 7/08) Page 2 of 4

Section 7. <u>Appropriations</u>. 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. <u>Budget Certification</u>. 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 8th day of December, 2020.

President

ATTEST:

Secretary

STATE OF COLORADO)
COUNTY OF LARIMER))ss
BERTHOUD-HERITAG	E)
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 pages numbered 1 to 6, inclusive, 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 Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, Colorado, 80537 on December 8, 2020, 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 2021; 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 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December, 2020.

(SEAL)

Caratary



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, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

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.

Amande Kau Caster

January 17, 2021

(970)669-3611

STATEMENT OF REVENUES & EXPENDITURES	WITH BUDGET	rs			-			
December 31, 2019 Actual and 2020 Amended ar			-				_	
2021 Adopted Budget	.a.r.ojoutou L	aaget						
Modified Accrual Budgeta				lgetary Basi	S			
DISTRICT NO. 6		2019	2020 Amended		2020 Projected		2021 Adopted	
GENERAL FUND	Uı	naudited						
Revenues <u>Actual</u>		Actual		Budget		Budget	Budget	
Property Taxes	\$	49,666	\$	81,766	\$	81,766	\$	181,126
Specific Ownership Taxes		5,119		5,795		5,795		10,868
Interest & Other		1,434		2,500		2,500		5,000
Total Revenues	\$	56,220	\$	90,062	\$	90,062	\$	196,994
Expenditures					-	-		
Payment for Services to No. 1	\$	12,733	\$	19,829	\$	19,829	\$	43,470
Payment to No. 1 for Debt		42,443		66,097		66,097	-	144,901
Treasurer's Fees		1,044		1,635		1,635		3,623
Contingency		- 1		2,500		2,500		5,000
Total Operating Expenditures	\$	56,220	\$	90,062	\$	90,062	\$	196,994
Revenues over/(under) Expenditures	\$		\$	- 20	\$	3	\$	-
Beginning Fund Balance								
Ending Fund Balance	\$		\$	-	\$	•	\$	
			Pg.	1				

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 6

2021 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 2021 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 2021, the mill levy will be 72.363 mills and the assessed valuation for the District is \$2,503,022. The total property and specific ownership taxes budgeted is \$191,994. 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 \$43,470 for operations and maintenance costs, and \$144,901 of payments to District No. 1 for debt. The treasurer's fee of 2% that is assessed by Larimer County is budgeted at \$3,623 in 2021. 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

Data Date: 11/24/2020

IN LARIMER COUNTY ON 11/24/2020

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 ASSEVALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY. COLORADO	
1,	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,129,949
2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$2,503,022
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$2,503,022
5.	NEW CONSTRUCTION: **	\$313,539
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	
	ANNEXATIONS/INCLUSIONS:	\$0
	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ##	\$0
٥,	OR LAND (29-1-301(1)(b) C.R.S.):	\$0
	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
* TI	nis value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. ew construction is defined as: Taxable real property structures and the personal property connected with the structure.	
# Ju	risdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values ulation.	to be treated as growth in the limit
4.014	urisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit ca	
		ilculation.
IN /	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. TO	LIT: A SOFESSOR OF DEPUTITION OF
TO	TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 2	15, 2020
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$12,847,670
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$4,384,500
3.	ANNEXATIONS/INCLUSIONS:	46
4.	INCREASED MINING PRODUCTION: %	\$0
5.	PREVIOUSLY EXEMPT PROPERTY:	\$0
		\$0
5.	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 p DELETIONS FROM TAXABLE REAL PROPERTY:	roperty.)
3.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	
9.	DISCONNECTIONS/EXCLUSION:	\$0
		\$0
10.	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
	is includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.	
	struction is defined as newly constructed taxable real property structures.	
	ludes production from new mines and increases in production of existing producing mines.	
N A	CCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES CHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:	
	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER	\$0

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 7

AND THE BUDGET HEARING
FOR FISCAL YEAR

2021

```
STATE OF COLORADO )
COUNTY OF LARIMER )
) ss.
BERTHOUD-HERITAGE )
METROPOLITAN )
DISTRICT NO. 7 )
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Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, Larimer County, and Town of Berthoud capacity restrictions, attendance at Clubhouse TPC was not available for use. Due to restrictions the Board Members and Staff elected to hold the meeting on December 8, 2020, at 9:00 a.m. at Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537. Members of the public attended via MS Teams or teleconference.

The following members of the Board of Directors were present:

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

Also in attendance were: Warren Turner, Hillside Commercial Group; Kellie Nietfeld Hillside Commercial Group (Via Teleconference); David O'Leary, Spencer Fane, LLP (Via Teleconference); John Buser, TPC Colorado; Jeff Michie, Lonetree Lake Club; DJ Johnson, Re/Max Alliance; Eric Harris, Carla Hawkins, and Casey Milligan, Pinnacle Consulting Group Inc.; Jesse Mestrovic, Shannon McEvoy, Elaina Cobb, and Tracie Kaminski; Pinnacle Consulting Group Inc. (Via Teleconference).

District Manager, Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director J. Turner opened the public hearing on the District's proposed 2021 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 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

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 November 11, 2020 and republished on December 1, 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 November 10, 2020 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. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. 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 2021. 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 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 budget

year is \$6,696. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$334,779.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.
- C. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting all contractual obligations expense of the District during the 2021 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 2020.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. 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. <u>Certification</u>. 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 Commissioners ¹ of Larimer County							, Colorado.		
0	n behalf of the	Berthoud-Heritage Metropolitan Distri	ct No.	7					
			(taxing entity) ^A						
	the	Board of Directors	12 11 12 12 12 12 12 12 12 12 12 12 12 1	P					
	oftho	Paythand Haritaga Matronalitan Diatri	(governing						
	or the	Berthoud-Heritage Metropolitan Distri							
to 1		certifies the following mills st the taxing entity's GROSS \$ 334,77	(local government) ^C 779 SS ^D assessed valuation, Line 2 of the Certification of Valuation Form DLG						
(AV	different than the common than the com	certified a NET assessed valuation ne GROSS AV due to a Tax (TIF) Area ^F the tax levies must be \$ 334,77	9				ion Form DLG 57)		
pro	perty tax revenue	will be derived from the mill levy NET assessed valuation of:	40000004	anaton, Emo 4	ino Common	ion or variat	ion rollii DEG 37)		
	bmitted:		or budg	et/fiscal yea		2021			
(not	later than Dec. 15) (mm/dd/yyyy)					(уууу)			
	PURPOSE (S	ee end notes for definitions and examples)	LEVY ²			REVENUE ²			
1.	General Oper	ating Expenses ^H		0.000	mills	\$	0.00		
2.		nporary General Property Tax Credit/ fill Levy Rate Reduction ¹	<		<u>mills</u>	\$ <	>		
	SUBTOTA	AL FOR GENERAL OPERATING:		0.000	mills	\$	0.00		
3.	General Oblig	gation Bonds and Interest ^J			mills	\$			
4.	Contractual C	obligations ^K		20.000	mills	\$	6,695.58		
5.	Capital Exper	nditures ^L			mills	\$			
6.	Refunds/Abat	tements ^M			mills	\$			
7.	Other ^N (specif	fy):			mills	\$			
					mills	\$			
		TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]		20.000	mills	\$	6,695.58		
Contact person: (print) Amanda Castle			Day	ytime) 669-361	1			
	1100	Umanda Kai Castei	Titl		rict Accou				

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:

BON	NDS ³ :	*
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:	
COL	NTRACTS ^K :	
3.	Purpose of Contract:	To Fund the operations and maintenance of Berthoud-Heritage Metropolitan
	Title:	District No. 7's infrastructure improvements. Inter-District Intergovernmental Agreement with District No. 1
	Date:	3/6/2019
	Principal Amount:	
	Maturity Date:	20.000
	Levy: Revenue:	20.000 \$6,695.58
4.	Purpose of Contract: Title: Date: Principal Amount: Maturity Date: Levy: Revenue:	
	-75 (5075CS (

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Form DLG 70 (rev 7/08) Page 2 of 4

Section 7. <u>Appropriations</u>. 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. <u>Budget Certification</u>. 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 8th day of December, 2020.

President

ATTEST:

Secretary

STATE OF COLORADO)
COUNTY OF LARIMER))ss
BERTHOUD-HERITAGE METROPOLITAN)
DISTRICT NO. 7	1

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 pages numbered 1 to 6, inclusive, 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 Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, Colorado, 80537 on December 8, 2020, 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 2021; 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 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December, 2020.

(SEAL)

Corretary



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, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

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.

Imamas Kan Caster

January 20, 2021

STATEMENT OF REVENUES & EXPENDITURES	WITH BUDGETS	1						
December 31, 2019 Actual, 2020 Adopted and Pr	ojected Budget							
2021 Adopted Budget								
		ľ	/lodif	ied Accrual	Bud	getary Basi	s	
DISTRICT NO. 7	2	019		2020		2020		2021
GENERAL FUND	Una	udited	-	Adopted		rojected	Adopted	
Revenues	Ac	tual	Budget		Budget		Budget	
Property Taxes	\$	7	\$	6,696	\$	6,696	\$	6,696
Specific Ownership Taxes				402		475		402
Interest & Other		- H		100	VI		-	100
Total Revenues	\$	7	\$	7,198	\$	7,170	\$	7,198
Expenditures				10.7			-	
Payment for Services to No. 1	\$	7	\$	6,964	\$	7,036	\$	6,964
Treasurer's Fees				134		134		134
Contingency		-		100		- 1		100
Total Operating Expenditures	\$	7	\$	7,198	\$	7,170	\$	7,198
Revenues over/(under) Expenditures	\$	- 4.5	\$	¥	\$	-	\$	-
Beginning Fund Balance		T.		12		-		-
Ending Fund Balance	\$	14	\$	-	\$	-	\$	-
			Pg.	1				

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 7

2021 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 2021 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 mill levy will be 20.000 mills and the assessed valuation for the District is \$334,779. The total property and specific ownership taxes budgeted is \$7,098. 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 \$6,964 for operations and maintenance costs. The treasurer's fee of 2% that is assessed by Larimer County is budgeted at \$134 in 2021. 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 11/24/2020	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 ASSES. VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY. COLORADO	SOR CERTIFIES THE TOTA
1. 1	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$334,779
2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$334,779
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. (CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$334,779
5.	NEW CONSTRUCTION: **	\$0
6. I	NCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. /	ANNEXATIONS/INCLUSIONS:	\$0
8. 1	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. 1	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ##	\$0
10. 7	FAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
	FAXES 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
* Thi	s value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. w construction is defined as: Taxable real property structures and the personal property connected with the structure.	
# Juri calcu	sdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to lation. risdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit cal	
mm du		culation.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
TOT.	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TE AL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 2:	IE ASSESSOR CERTIFIES T 5, 2020
1. 0	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$1,154,410
	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
3.	OIL OR GAS PRODUCTION FROM A NEW WELL:	DUI.
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 emitted on	\$0 \$0
3.	(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:	\$0 \$0
	DELETIONS FROM TAXABLE REAL PROPERTY:	\$0 \$0 operty.)
9.	DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0 \$0 operty.)
	DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DISCONNECTIONS/EXCLUSION:	\$0 \$0 operty.) \$0 \$0
10.	DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DISCONNECTIONS/EXCLUSION: PREVIOUSLY TAXABLE PROPERTY:	\$0 \$0 operty.)
	DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DISCONNECTIONS/EXCLUSION: PREVIOUSLY TAXABLE PROPERTY: s includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.	\$0 \$0 operty.) \$0 \$0
IO. Thi Cons	DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DISCONNECTIONS/EXCLUSION: PREVIOUSLY TAXABLE PROPERTY:	\$0 \$0 operty.) \$0 \$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

\$0

Data Date: 11/24/2020

TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 8

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

```
STATE OF COLORADO )
COUNTY OF LARIMER )
) ss.
BERTHOUD-HERITAGE )
METROPOLITAN )
DISTRICT NO. 8 )
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Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, Larimer County, and Town of Berthoud capacity restrictions, attendance at Clubhouse TPC was not available for use. Due to restrictions the Board Members and Staff elected to hold the meeting on December 8, 2020, at 9:00 a.m. at Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537. Members of the public attended via MS Teams or teleconference.

The following members of the Board of Directors were present:

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

Also in attendance were: Warren Turner, Hillside Commercial Group; Kellie Nietfeld Hillside Commercial Group (Via Teleconference); David O'Leary, Spencer Fane, LLP (Via Teleconference); John Buser, TPC Colorado; Jeff Michie, Lonetree Lake Club; DJ Johnson, Re/Max Alliance; Eric Harris, Carla Hawkins, and Casey Milligan, Pinnacle Consulting Group Inc.; Jesse Mestrovic, Shannon McEvoy, Elaina Cobb, and Tracie Kaminski; Pinnacle Consulting Group Inc. (Via Teleconference).

District Manager, Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director J. Turner opened the public hearing on the District's proposed 2021 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 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

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 November 11, 2020 and republished on December December 1, 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 8, 2020 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. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021.</u> 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 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 budget

year is \$112,830. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$1,559,228.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 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 55.664 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.
- C. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting all contractual obligations expense of the District during the 2021 budget year, there is hereby levied a tax of 16.699 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. 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. <u>Certification</u>. The District's manager is hereby authorized and directed to certify to the County Commissioners of Larimer County, Colorado, the 72.363 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 Co	mmissioners¹ of Larimer County					, Colorado.			
On	behalf of the	e Berthoud-Heritage Metropolitan Di	strict No	o. 8						
			(taxing	(taxing entity) ^A						
	th	Board of Directors	- /-	P						
	of th	e Berthoud-Heritage Metropolitan Di		ning body) ^B						
	OI til	e Bermoud-Heritage Wetropoman Di		overnment) ^C						
to be	levied agai ssed valuatio	y certifies the following mills nst the taxing entity's GROSS \$ 1,55 on of: GRO (GRO (GRO) or certified a NET assessed valuation								
(AV) Incre calcu prope	different than ment Financing lated using the arty tax revenu	the GROSS AV due to a Tax g (TIF) Area ^F the tax levies must be \$ 1,55	59,228 ET ^G assess	ed valuation, Line 4	of the Certificat	ion of Valua	ntion Form DLG 57)			
Submitted: 12/14/2020 (not later than Dec. 15) (mm/dd/yyyy)		12/14/2020	_ for bu	dget/fiscal yea	-	2021 (уууу)	-			
-	PURPOSE	(see end notes for definitions and examples)		LEVY ²		R	EVENUE ²			
1.	General Ope	erating Expenses ^H		0.000	mills	\$	0.00			
		emporary General Property Tax Credi Mill Levy Rate Reduction ¹	.t/ _<		>_mills	\$ <	>			
	SUBTOT	TAL FOR GENERAL OPERATING:		0.000	mills	\$	0.00			
3.	General Obl	igation Bonds and Interest ^J		55.664	mills	\$	86,792.87			
4.	Contractual	Obligations ^K		16.699			26,037.55			
5.	Capital Expe	enditures ^L			mills	\$				
6.	Refunds/Ab	atements ^M	-		mills	\$				
7.	Other ^N (spec	oify):			mills	\$				
					mills	\$				
		TOTAL: [Sum of General Operating Subtotal and Lines 3 to	ng]	72.363	mills	\$	112,830.42			
Con (prir	tact person:	Amanda Castle		Daytime shone: (970)) 669-361	1				
Sign	igned: Umanda Kai Castel			Title: Dist	rict Accou	intant				

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.

Form DLG57 on the County Assessor's final certification of valuation).

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

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:

BOI	NDS ^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:	55.664
	Revenue:	\$86,792.87
2,	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
CO	NTRACTS ^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:	16.699
	Revenue:	\$26,037.55
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.

Form DLG 70 (rev 7/08)

Section 7. <u>Appropriations</u>. 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. <u>Budget Certification</u>. 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 8th day of December, 2020.

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 pages numbered 1 to 6, inclusive, 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 Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, Colorado, 80537 on December 8, 2020, 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 2020; 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 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December, 2020.

(SEAL)

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, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

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.

Mmandakae aster

January 20, 2021

STATEMENT OF REVENUES & EXPENDITURES	WITH BUDGET	S						
December 31, 2019 Actual and 2020 Adopted an	d Projected Bu	dget						
2021 Adopted Budget		113.11						
			Vlodi	fied Accrual	Bud	lgetary Basi	S	
DISTRICT NO. 8		2019		2020		2020		2021
GENERAL FUND	Uı	naudited	,	Adopted	F	Projected		Adopted
Revenues		Actual		Budget	J.C.	Budget		Budget
Property Taxes	\$	25,731	\$	103,398	\$	103,398	\$	112,830
Specific Ownership Taxes		2,231		6,204		7,328		6,770
Interest & Other		659		10,000		1,000		10,000
Total Revenues	\$	28,621	\$	119,602	\$	111,727	\$	129,600
Expenditures		- 10.10						
Payment for Services to No. 1	\$	6,485	\$	24,815	\$	25,075	\$	27,079
Payment to No. 1 for Debt		21,618		82,719		83,584		90,265
Treasurer's Fees		518		2,068		2,068		2,257
Contingency		4.1		10,000		1,000		10,000
Total Operating Expenditures	\$	28,621	\$	119,602	\$	111,727	\$	129,600
Revenues over/(under) Expenditures	\$	- 16	\$	¥ 1	\$	4	\$	ě
Beginning Fund Balance		-						
Ending Fund Balance	\$	-	\$	4	\$	×	\$	4
			Pg.	1				

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 8

2021 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 2021 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 2021, the mill levy will be 72.363 mills and the assessed valuation for the District is \$1,559,228. The total property and specific ownership taxes budgeted is \$119,600. 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 \$27,079 for operations and maintenance costs, and \$90,265 of payments paid to District No. 1 for debt. The treasurer's fee of 2% that is assessed by Larimer County is budgeted at \$2,257 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 11/24/2020

New Entity: No

\$0

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5%	.5% LIMIT) O	ONLY
-----------------------------------------------------------------	--------------	------

N ACCORDANCE	E WITH 39-5-	121(2)(a) AND	39-5-128(1), C.R.S.	AND NO L	ATER TE	IAN AUG	UST 25,	THE /	SSESSOR	CERTIFIES	THE TOTAL
VALUATION FOR											and the second	

	REVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,428,884
2. C	URRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$1,559,228
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. C	URRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,559,228
5. N	EW CONSTRUCTION: **	\$184,112
6. IN	ICREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
7. A	NNEXATIONS/INCLUSIONS:	\$0
8. P	REVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. N	EW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## R LAND (29-1-301(1)(b) C.R.S.):	\$0
10. T	AXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. T	AXES 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
	value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec,20(8)(b),Colo.	
# Juris	diction 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
calcula ## Jur	ation. isdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculati	ion.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
IN AC	CORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ALL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20	SSESSOR CERTIFIES TH
1. C		20
	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	
	50. (1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	\$9,293,300
2.	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	
	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY:	\$9,293,300 \$2,574,900
3.	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$9,293,300 \$2,574,900 \$0
3. 4.	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: %	\$9,293,300 \$2,574,900 \$0
3. 4. 5.	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY:	\$9,293,300 \$2,574,900 \$0 \$0
3. 4. 5.	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL:	\$9,293,300 \$2,574,900 \$0 \$0 \$0
2. 3. 4. 5. 6.	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$9,293,300 \$2,574,900 \$0 \$0 \$0 \$0
3. 4. 5.	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL:	\$9,293,300 \$2,574,900 \$0 \$0 \$0 \$0
3. 4. 5. 6.	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property DELETIONS FROM TAXABLE REAL PROPERTY:	\$9,293,300 \$2,574,900 \$0 \$0 \$0 \$0
3. 4. 5. 6. 7.	ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$9,293,300 \$2,574,900 \$0 \$0 \$0 \$0
3. 4. 5. 6. 7.	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DISCONNECTIONS/EXCLUSION:	\$9,293,300 \$2,574,900 \$0 \$0 \$0 \$0 \$0 \$0
33. 44. 55. 66. 77.	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DISCONNECTIONS/EXCLUSION: PREVIOUSLY TAXABLE PROPERTY:	\$9,293,300 \$2,574,900 \$0 \$0 \$0 \$0
3. 4. 5. 6. 7. 8. 9.	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DISCONNECTIONS/EXCLUSION:	\$9,293,300 \$2,574,900 \$0 \$0 \$0 \$0 \$0 \$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 9

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

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STATE OF COLORADO )
COUNTY OF LARIMER )
ss.
BERTHOUD-HERITAGE )
METROPOLITAN )
DISTRICT NO. 9 )
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Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, Larimer County, and Town of Berthoud capacity restrictions, attendance at Clubhouse TPC was not available for use. Due to restrictions the Board Members and Staff elected to hold the meeting on December 8, 2020, at 9:00 a.m. at Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537. Members of the public attended via MS Teams or teleconference.

The following members of the Board of Directors were present:

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

Also in attendance were: Warren Turner, Hillside Commercial Group; Kellie Nietfeld Hillside Commercial Group (Via Teleconference); David O'Leary, Spencer Fane, LLP (Via Teleconference); John Buser, TPC Colorado; Jeff Michie, Lonetree Lake Club; DJ Johnson, Re/Max Alliance; Eric Harris, Carla Hawkins, and Casey Milligan, Pinnacle Consulting Group Inc.; Jesse Mestrovic, Shannon McEvoy, Elaina Cobb, and Tracie Kaminski; Pinnacle Consulting Group Inc. (Via Teleconference).

District Manager, Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director J. Turner opened the public hearing on the District's proposed 2021 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 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

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 November 11, 2020 and republished on December 1, 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 8, 2020 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. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. 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 2021. 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 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2020 budget

year is \$1,666. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$33,327.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the budget.
- B. <u>Levy for General Obligation Bonds and Interest</u>. 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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.
- C. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting all contractual obligations expense of the District during the 2021 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 2020.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. 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. <u>Certification</u>. 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

County Com	missioners ¹ of Larimer County					, Colorado.
ehalf of the	Berthoud-Heritage Metropolitan Dis					
		(taxing entit	y) ^A			
the	Board of Directors	(governing l	andw)B			
of the	Berthoud-Heritage Metropolitan Dis		oddy)			
or the	Dominoud Herrago West openial 215		ment)C			
levied agains	st the taxing entity's GROSS \$ 33,3		iluation, Line 2	of the Certificat	ion of Valuat	ion Form DLG 57 ^E)
lifferent than then then trient Financing ated using the Natural ty tax revenue	te GROSS AV due to a Tax (TIF) Area ^F the tax levies must be NET AV. The taxing entity's total will be derived from the mill levy		luation, Line 4	of the Certificati	on of Valuati	on Form DLG 57)
		for budge	t/fiscal ve	ar 2	2021	la la
	(mm/dd/yyyy)	_ lor ouage	ti Hisoth j c	-		
URPOSE (se	ee end notes for definitions and examples)		LEVY ²		RE	EVENUE ²
eneral Oper	ating Expenses ^H		0.000	mills	\$	0.00
		t/ <		> mills	\$<	>
SUBTOTA	AL FOR GENERAL OPERATING:		0.000	mills	\$	0.00
eneral Oblig	gation Bonds and Interest ^J			mills	\$	
Contractual C	Obligations ^K		50.000	mills	\$	1,666.35
Capital Expe	aditures ^L			mills	\$	
				mills	\$	
				mills	\$	
other (speed	·//			mills	\$	
	TOTAL: [Sum of General Operati	ng]	50.000	mills	\$	1,666.35
	Amanda Castle			70) 669-361	1	
ed:	Amanda Kai Castel	Titl	e: Di	strict Accou	ıntant	
	the of th	of the Berthoud-Heritage Metropolitan Discovery officially certifies the following mills devied against the taxing entity's GROSS sed valuation of: If the assessor certified a NET assessed valuation different than the GROSS AV due to a Tax dent Financing (TIF) Area ^F the tax levies must be detected using the NET AV. The taxing entity's total by tax revenue will be derived from the mill levy lied against the NET assessed valuation of: Inited: I 2/14/2020 Inm/dd/yyyy) FURPOSE (see end notes for definitions and examples) General Operating Expenses ^H SMinus> Temporary General Property Tax Credit Cemporary Mill Levy Rate Reduction ^I SUBTOTAL FOR GENERAL OPERATING: General Obligation Bonds and Interest ^J Contractual Obligations ^K Capital Expenditures ^L Refunds/Abatements ^M Other ^N (specify): TOTAL: Sum of General Operating Subtotal and Lines 3 to act person: t) Amanda Castle	the Board of Directors (governing of the Berthoud-Heritage Metropolitan District No. 9 (local governing of the Berthoud-Heritage Metropolitan District No. 9 (local governing of the Berthoud-Heritage Metropolitan District No. 9 (local governing of the Berthoud-Heritage Metropolitan District No. 9 (local governing of the Berthoud-Heritage Metropolitan District No. 9 (local governing of the Seed valuation of: If the assessor certified a NET assessed valuation different than the GROSS AV due to a Tax tent Financing (TIF) Area the tax levies must be atted using the NET AV. The taxing entity's total ty tax revenue will be derived from the mill levy ty tax revenue will be derived from the mill levy lided against the NET assessed valuation of: Inted: I	chalf of the Board of Directors the Board of Directors (governing body) ^B of the Berthoud-Heritage Metropolitan District No. 9 (local government) ^C oby officially certifies the following mills levied against the taxing entity's GROSS seed valuation of: (GROSS ^D assessed valuation different than the GROSS AV due to a Tax tent Financing (TIF) Area ^B the tax levies must be tent Financing (TIF) Area ^B the tax levies must be tent Gusing the NET AV. The taxing entity's total ty tax revenue will be derived from the mill levy lied against the NET assessed valuation of: (INTEG assessed valuation, Line 4 (INTEG assessed valuation) (INTEG assessed valuation, Line 4 (INTEG assessed valuation) (INTEG assessed valuation, Line 4 (INTEG assessed valuation) (INTEG assessed valuation, Line 4 (INTEG assessed valuation, Line 2 (INTEG assessed valuation, Line 4 (INTEG assessed valuation, Line 2 (INTEG assessed valuation, Line 2 (INTEG assessed valuation (INT	the Board of Directors (governing body) ^B of the Berthoud-Heritage Metropolitan District No. 9 (local government) ^C opy officially certifies the following mills devied against the taxing entity's GROSS \$ (GROSS ^D assessed valuation, Line 2 of the Certificate than the GROSS AV due to a Tax enter Financing (TIF) Area ^F the tax levies must be tent Financing (TIF) Area ^F the tax levies must be tent Financing (TIF) Area ^F the tax levies must be tent sing the NET AV. The taxing entity's total ty tax revenue will be derived from the mill levy lied against the NET assessed valuation of: (NET ^G assessed valuation, Line 4 of the Certificate than Dec. 15) (mm/dd/yyyy) (NET ^G assessed valuation, Line 4 of the Certificate than Dec. 15) (mm/dd/yyyy) (TURPOSE (see end notes for definitions and examples) (Minus- Temporary General Property Tax Credit/Cemporary Mill Levy Rate Reduction Substitute Against the Net assessed valuation of the Certificate than Dec. 15) (Minus- Temporary General Property Tax Credit/Cemporary Mill Levy Rate Reduction Substitute Subst	the Board of Directors (governing body) ^B of the Berthoud-Heritage Metropolitan District No. 9 (local government) ^C of the Berthoud-Heritage Metropolitan District No. 9 (local government) ^C of the Berthoud-Heritage Metropolitan District No. 9 (local government) ^C of the Berthoud-Heritage Metropolitan District No. 9 (local government) ^C of the Berthoud-Heritage Metropolitan District No. 9 (local government) ^C of the Berthoud-Heritage Metropolitan District No. 9 (local government) ^C of the Berthoud-Heritage Metropolitan District No. 9 (local government) ^C of the Berthoud-Heritage Metropolitan District No. 9 (local government) ^C of the Berthoud-Heritage Metropolitan District No. 9 (local government) ^C of the Berthoud-Heritage Metropolitan District No. 9 (local government) ^C of the Berthoud-Heritage Metropolitan District No. 9 (local government) ^C of the Berthoud-Heritage Metropolitan District No. 9 (local government) ^C of the Berthoud-Heritage Metropolitan District No. 9 (local government) ^C of the Berthoud-Heritage Metropolitan District No. 9 (local government) ^C of the General of the Certification of Valuation, Line 2 of the Certification of Valuation, Line 2 of the Certification of Valuation, Line 4 of the Certification of Valuation, Line 2 of the Certification of Valuation, Line 4 of the Certification of Valuation, Line 4 of the Certification of Valuation, Line

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:

BON	NDS ³ :	
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:	
CO	NTRACTS ^K :	
3.	Purpose of Contract:	To Fund the operations and maintenance of Berthoud-Heritage Metropolitan
	Title:	District No. 9's infrastructure improvements. Inter-District Intergovernmental Agreement with District No. 1
	Date:	3/6/2019
	Principal Amount: Maturity Date:	
	Levy:	50.000
	Revenue:	\$1,666.35
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. <u>Appropriations</u>. 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. <u>Budget Certification</u>. 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 8th day of December, 2020.

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 pages numbered 1 to 6, inclusive, 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 Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, Colorado, 80537 on December 8, 2020, 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 2021; 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 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December, 2020.

(SEAL)

To our to my



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, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

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, 2021

BERTHOUD-HERITAGE METROPOLITAN DISTRIC STATEMENT OF REVENUES & EXPENDITURES W				
December 31, 2019 Actual, 2020 Adopted and Pro				
2021 Adopted Budget				
DZT Adopted Budget				
		Modified Accrual	Budgetary Basis	
DISTRICT NO. 9	2019	2020	2020	2021
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Budget	Budget
Property Taxes	\$ -	\$ 2,130	\$ 2,130	\$ 1,666
Specific Ownership Taxes	Ψ -	128	128	100
Transfer from District 1	31,195	120		-
Reimbursement Income	56,447	122,500	94,412	122,500
Interest & Other	30,447	100	100	100
Total Revenues	\$ 87,642	\$ 124,858	\$ 96,770	\$ 124,366
lotal Revenues	\$ 07,042	Ψ 124,000	Ψ σσ,γσ	
Expenditures			1,1	
Payment for Services to No. 1	\$ -	\$ 2,215	\$ 2,065	\$ 1,733
Treasurer's Fees	- 1	43	43	33
Insurance	4,406	5,000	4,412	5,000
Office Dues & Other		2 to 10	250	
Utilities	40,978	62,500	35,000	62,500
Water Lease Payment - Town of Berthoud	52,040	55,000	55,000	55,000
Contingency	-	100	-	100
Total Operating Expenditures	\$ 97,424	\$ 124,858	\$ 96,770	\$ 124,366
Revenues over/(under) Expenditures	\$ (9,782)	\$ -	\$ -	\$ -
Beginning Fund Balance	9,782	4	-	-
Dognining , und Bulling				
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
		Pg. 1		

BERTHOUD-HERITAGE METROPOLITAN DISTRIC STATEMENT OF REVENUES & EXPENDITURES W		GETS						
December 31, 2019 Actual, 2020 Adopted and Pro								
2021 Adopted Budget								
				U				
			Mod	dified Accrual	Bud	getary Basis		
DISTRICT NO. 9		2019		2020		2020		2020
CAPITAL PROJECTS FUND	Uı	naudited		Adopted	F	Projected		Adopted
Revenues		<u>Actual</u>		<u>Budget</u>		<u>Budget</u>		Budget
Developer Advances	\$	I I I I I I I I I I I I I I I I I I I	\$	50,000	\$	CASTE ALL	\$	50,000
Note Proceeds				1,000,000		4		1,000,000
Transfer from District No.1		59,972						
Lease Income		103,000		106,090		106,090		109,273
Total Revenues	\$	162,972	\$	1,156,090	\$	106,090	\$	1,159,273
Expenditures								
Construction Expenses			Total				0	
Golf Course	\$	250	\$	-	\$		\$	·
District Acceptance								
Construction - Golf Course - Vol. I		-		1,000,000		-		1,000,000
Acceptance Review - Legal/Mgmt/Eng/CM		-		50,000		Total Control		50,000
Repay Developer Debt		59,246		106,090	\$	230,079		109,273
Total Expenditures	\$	59,496	\$	1,156,090	\$	230,079	\$	1,159,273
Revenues over/(under) Expenditures	\$	103,476	\$	-	\$	(123,989)	\$	
Beginning Fund Balance		20,512		20,387		123,989		-
Ending Fund Balance	\$	123,989	\$	20,387	\$	2.414	\$	
	- 1		Pg.	2				

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 9

2021 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 2021 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 2021, the mill levy will be 50.000 mills and the assessed valuation for the District is \$33,327. The total property and specific ownership taxes budgeted is \$1,766. The District is also funded by Reimbursement Income in the amount of \$122,500 and interest and other income of \$100.

Expenditures

The District's expenditures consist of service fees paid to District No. 1 of \$1,733 for operations and maintenance costs. The treasurer's fee of 2% that is assessed by Larimer County is budgeted at \$33 in 2021. The District has budgeted \$5,000 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 \$109,273.

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 2021. \$109,273 is also budgeted to repay Developer debt.

Fund Balance/Reserves

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

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

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

IN LARIMER COUNTY ON 11/24/2020

New Entity: No

\$0

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 2020 IN LARIMER COUNTY, COLORADO	

1. P		
	REVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$42,601
2. C	JRRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$33,327
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. C	JRRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$33,327
5. N	EW CONSTRUCTION: **	<u>\$0</u>
6. IN	CREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. Al	NNEXATIONS/INCLUSIONS:	\$0
8. PI	REVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
	EW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## R LAND (29-1-301(1)(b) C.R.S.):	\$0
10. T	XES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. T/	XES 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
	value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. construction is defined as: Taxable real property structures and the personal property connected with the structure.	
# Juris	diction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be tion.	treated as growth in the limit
	sdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calcula	tion.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
IN AC	CORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE A L ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2	ASSESSOR CERTIFIES TH
TOTA	CORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ALCTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20 URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	ASSESSOR CERTIFIES TH 1920 \$114,920
TOTA	L ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2	020
TOTA	L ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2: JRRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	020
TOTA	L ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 29 JRRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY:	\$114,920 \$0
TOTA 1. Cl 2. 3.	L ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20 URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$114,920 \$0 \$0
TOTA 1. Cl 2. 3. 4.	L ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 29 JERRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: %	\$114,920 \$0 \$0 \$0
TOTA 1. Cl 2. 3. 4. 5.	L ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 29 JERRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY:	\$0 \$0 \$0 \$0 \$0
TOTA 1. Cl 2. 3. 4. 5.	L ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 29 JERRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0 \$0 \$0 \$0 \$0 \$0 \$0
TOTA 1. Cl 2. 3. 4. 5.	L ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 29 JERRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$114,920 \$0 \$0 \$0 \$0 \$0 \$0
TOTA 1. Cl 2. 3. 4. 5. 6.	L ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 29 JRRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as crnitted property.)	\$114,920 \$0 \$0 \$0 \$0 \$0 \$0
1. Cl 2. 3. 4. 5. 6.	L ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20 JRRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted proper DELETIONS FROM TAXABLE REAL PROPERTY:	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0
1. CO 2. 3. 4. 5. 6. 7.	L ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20 JRRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted proper DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0
1. Cl 2. 3. 4. 5. 6. 7.	L ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20 JURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL; TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property. DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DISCONNECTIONS/EXCLUSION:	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0
1. Cl 2. 3. 4. 5. 6. 7.	L ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20 JURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: INCREASED MINING PRODUCTION: PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL; TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omilted property for multiple years, only the most current year's actual value can be reported as omitted property. DESTRUCTION OF TAXABLE REAL PROPERTY: DISCONNECTIONS/EXCLUSION: PREVIOUSLY TAXABLE PROPERTY:	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0
1. Cl 2. 3. 4. 5. 6. 7.	L ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 20 JURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL; TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property. DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DISCONNECTIONS/EXCLUSION:	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0

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;------>

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 10

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

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STATE OF COLORADO )

COUNTY OF LARIMER )ss
)
BERTHOUD-HERITAGE )
METROPOLITAN )
DISTRICT NO. 10
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The Board of Directors of the Berthoud-Heritage Metropolitan District No. 10, Larimer County, Colorado, held a meeting at Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, CO 80537 on December 8, 2020, at 9:00 a.m.

The following members of the Board of Directors were present:

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

Also in attendance were: Warren Turner, Hillside Commercial Group; Kellie Nietfeld Hillside Commercial Group (Via Teleconference); David O'Leary, Spencer Fane, LLP (Via Teleconference); John Buser, TPC Colorado; Jeff Michie, Lonetree Lake Club; DJ Johnson, Re/Max Alliance; Eric Harris, Carla Hawkins, and Casey Milligan, Pinnacle Consulting Group Inc. Jesse Mestrovic, Shannon McEvoy, Elaina Cobb, and Tracie Kaminski; Pinnacle Consulting Group Inc. (Via Teleconference)

District Manager, Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director J. Turner opened the public hearing on the District's proposed 2021 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 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

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 1, 2019, 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 8, 2020 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. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021.</u> 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 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 budget year is \$0. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$47,870.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the budget.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. 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. <u>Certification</u>. 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 Commissioners ¹ of Larimer County		, Colorado.
On behalf of the Berthoud-Heritage Metropolitan Dist.		
	(taxing entity) ^A	
the Board of Directors		
	(governing body) ^B	
of the Berthoud-Heritage Metropolitan Dist		
	(local government) ^C	
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 47,87 assessed valuation of:	$^{\prime}\mathrm{O}$ $^{\mathrm{S}^{\mathrm{D}}}$ assessed valuation, Line 2 of the Certifi	cation 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:	O G assessed valuation, Line 4 of the Certific	ation of Valuation Form DLG 57)
	for budget/fiscal year	2021 . (yyyy)
PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	mills	\$ 0.00
2. <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction^I</minus>	< > mills	\$< >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	mills	\$
4. Contractual Obligations ^K	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) 669-36	11
Signed: Amanda Kai Castu	Title: District Acco	untant

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.

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).

Page 1 of 4

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.

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:

BONI)S ^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:	
CONT	TRACTS ^k :	
3.		
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
4.	Purpose of Contract:	
4.	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
	Kevenue.	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Form DLG 70 (rev 7/08) Page 2 of 4

Section 7. <u>Appropriations</u>. 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. <u>Budget Certification</u>. 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 8th day of December, 2020.

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 pages numbered 1 to 6, inclusive, 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 Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, Colorado, 80537 on December 8, 2020, 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 2021; 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 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December, 2020.

(S E A L)

Secretary



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, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

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.

Umander Stal Castle

January 20, 2021

BERTHOUD-HERITAGE METROPOLITAN DIS			<u> </u>					
STATEMENT OF REVENUES & EXPENDITUR								
December 31, 2019 Actual, 2020 Adopted and	l Projected Bu	ıdget						
2021 Adopted Budget			ļ					
		Modified Accrual Budgetary Basis						
DISTRICT NO. 10	2	019	2020		2020		20	21
GENERAL FUND	Una	udited	Adopted		Projected		Adopted	
Revenues	Ac	ctual	Budget Budg		ıdget	Budget		
Checking & Investments	\$	-	\$	-	\$	-	\$	-
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	\$	-	\$	-	\$	-	\$	-
			Pg. 1					

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 10

2021 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.

Overview

Highlights of the 2021 budget include the following:

• The District has no operating revenue and expenses budgeted for the 2021 calendar year.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

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

IN LARIMER COUNTY ON 11/24/2020

New Entity: No

<u>\$0</u>

-		,
	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 ASS VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY. COLORADO	ESSOR CERTIFIES THE TOTAL
1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$41,607
2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$47,870
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$47,870
5.	NEW CONSTRUCTION: **	\$15,875
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
	his value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. Iew construction is defined as: Taxable real property structures and the personal property connected with the structure.	
# J	urisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value	es to be treated as growth in the limit
	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	
	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST	
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$332,050
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$222,000
3.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	<u>\$0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	<u>\$0</u>
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	d property.)
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9.	DISCONNECTIONS/EXCLUSION:	<u>\$0</u>
10.	PREVIOUSLY TAXABLE PROPERTY:	\$0
@ T	ں his includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real proper	
! Co	nstruction is defined as newly constructed taxable real property structures.	
% ir	cludes 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:----->

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 11

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

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STATE OF COLORADO )
COUNTY OF LARIMER )
ss.
BERTHOUD-HERITAGE )
METROPOLITAN )
DISTRICT NO. 11
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Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, Larimer County, and Town of Berthoud capacity restrictions, attendance at Clubhouse TPC was not available for use. Due to restrictions the Board Members and Staff elected to hold the meeting on December 8, 2020, at 9:00 a.m. at Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537. Members of the public attended via MS Teams or teleconference.

The following members of the Board of Directors were present:

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

Also in attendance were: Warren Turner, Hillside Commercial Group; Kellie Nietfeld Hillside Commercial Group (Via Teleconference); David O'Leary, Spencer Fane, LLP (Via Teleconference); John Buser, TPC Colorado; Jeff Michie, Lonetree Lake Club; DJ Johnson, Re/Max Alliance; Eric Harris, Carla Hawkins, and Casey Milligan, Pinnacle Consulting Group Inc.; Jesse Mestrovic, Shannon McEvoy, Elaina Cobb, and Tracie Kaminski; Pinnacle Consulting Group Inc. (Via Teleconference).

District Manager, Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director J. Turner opened the public hearing on the District's proposed 2021 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 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

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 November 11, 2020 and republished on December 1, 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 November 10, 2020 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. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021.</u> 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 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 budget

- year is \$0. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$2,291.
- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the budget.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. 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. <u>Certification</u>. 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: Coun	ty Commissioners¹ of Larimer County			The sales of the s		, Colorado.
On behalf	of the Berthoud-Heritage Metropolitan Dist		o, 11 g entity) ^A			
	the Board of Directors					
			rning body) ^B			
	of the Berthoud-Heritage Metropolitan Dist					
		(local	government) ^C			
U	ficially certifies the following mills against the taxing entity's GROSS \$ 2,291 (GROS) (GROS)		sed valuation, Li	ne 2 of the Certifica	ation of Va	luation Form DLG 57 ^E)
(AV) different Increment Fir calculated usi property tax r	assessor certified a NET assessed valuation at than the GROSS AV due to a Tax mancing (TIF) Area ^F the tax levies must be sing the NET AV. The taxing entity's total revenue will be derived from the mill levy ainst the NET assessed valuation of:		sed valuation, Lin	e 4 of the Certifica	tion of Val	uation Form DLG 57)
Submitted (not later than De		for bu	ıdget/fiscal	year	2021 (уууу)	•
PURP	OSE (see end notes for definitions and examples)		LEVY ²	2		REVENUE ²
1. Genera	ıl Operating Expenses ^H	_	0.000	mills	\$	0.00
	s> Temporary General Property Tax Credit/ rary Mill Levy Rate Reduction ¹		<	> mills	<u>\$ < </u>	>
SUI	BTOTAL FOR GENERAL OPERATING:		0.000	mills	\$	0.00
3. Genera	ıl Obligation Bonds and Interest ^J	-		mills	\$	
4. Contra	ctual Obligations ^K	_	0.000	mills	\$	0.00
5. Capital	l Expenditures ^L			mills	\$	
6. Refund	ls/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 per (print)	rson: Amanda Castle		Daytime ohone: (970) 669-361	.1	
Signed:	Ymanda Kai Castel			District Accou		

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.

Form DLG 70 (rev 7/08) Page 1 of 4

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 <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>final</u> 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:

BONI	OS ^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:		
CONT	TRACTS ^k :		
3.	Purpose of Contract:		
	Title:		
	Date:		
	Principal Amount:		
	Maturity Date:		
	Levy:	, , , , , , , , , , , , , , , , , , ,	
	Revenue:		
4.	Purpose of Contract:		
4.	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.

Form DLG 70 (rev 7/08) Page 2 of 4

Section 7. <u>Appropriations</u>. 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. <u>Budget Certification</u>. 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 8th day of December, 2020.

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 pages numbered 1 to 6, inclusive, 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 Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, Colorado, 80537 on December 8, 2019, 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 2020; 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 2020 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December, 2020.

(S E A L)

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, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

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, 2021

BERTHOUD-HERITAGE METROPOLITAN DIS	TRICT NO. 11				
STATEMENT OF REVENUES & EXPENDITUR	ES WITH BUDGETS				
December 31, 2019 Actual, 2020 Adopted and	l Projected Budget				
2021 Adopted Budget					
	<u></u>	Modified Accru	ual Budgetary Ba	asis	
DISTRICT NO. 11	2019	2020	2020	2021	
GENERAL FUND	Unaudited	Adopted	Projected	Adopted	
Revenues	Actual	Budget	Budget	Budget	
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	\$ -	\$ -	\$ -	\$ -	
		Pg. 1			

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 11

2021 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 2021 budget include the following:

• The District has no operating revenue and expenses budgeted for the 2021 calendar year.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

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

IN LARIMER COUNTY ON 11/24/2020

New Entity: No

USE FOR STATUTORY PROPERTY TAX	REVENUE LIMIT CALCULATION	(5.5% LIMIT) ONLY
--------------------------------	---------------------------	-------------	--------

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY. COLORADO

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$2,291
2,	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$2,291
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$2,291
5.	NEW CONSTRUCTION: **	\$0
_	INODE A SED PRODUCTION OF PROPUGING MINES.	00
-	INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
	ANNEXATIONS/INCLUSIONS:	\$0
3.	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.):	<u>\$0</u>
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
	his value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. lew construction is defined as: Taxable real property structures and the personal property connected with the structure.	
	urisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value culation.	s to be treated as growth in the limit
# .	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	
N ΓO	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST	THE ASSESSOR CERTIFIES THI 25, 2020
۱.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$7,900
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
3.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
١.	INCREASED MINING PRODUCTION: %	\$0
5.	PREVIOUSLY EXEMPT PROPERTY:	\$0
	OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
, . ,	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
٠.	(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.	
	DELETIONS FROM TAXABLE REAL PROPERTY:	-1
2	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
,.	l T	
۱.	DISCONNECTIONS/EXCLUSION:	\$0
0.	L	<u>\$0</u>
② 7	This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real proper	rty.
	onstruction is defined as newly constructed taxable real property structures.	
6 li	ncludes production from new mines and increases in production of existing producing mines.	
	ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES 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 DECEM	MBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 12

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

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STATE OF COLORADO )
COUNTY OF LARIMER )
ss.
BERTHOUD HERITAGE )
METROPOLITAN )
DISTRICT NO. 12 )
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Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, Larimer County, and Town of Berthoud capacity restrictions, attendance at Clubhouse TPC was not available for use. Due to restrictions the Board Members and Staff elected to hold the meeting on December 8, 2020, at 9:00 a.m. at Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537. Members of the public attended via MS Teams or teleconference.

The following members of the Board of Directors were present:

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

Also in attendance were: Warren Turner, Hillside Commercial Group; Kellie Nietfeld Hillside Commercial Group (Via Teleconference); David O'Leary, Spencer Fane, LLP (Via Teleconference); John Buser, TPC Colorado; Jeff Michie, Lonetree Lake Club; DJ Johnson, Re/Max Alliance; Eric Harris, Carla Hawkins, and Casey Milligan, Pinnacle Consulting Group Inc.; Jesse Mestrovic, Shannon McEvoy, Elaina Cobb, and Tracie Kaminski; Pinnacle Consulting Group Inc. (Via Teleconference).

District Manager, Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director J. Turner opened the public hearing on the District's proposed 2021 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 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

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 November 11, 2020 and republished on December 1, 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 November 10, 2020 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. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021.</u> 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 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 budget

- year is \$0. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$23.
- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the budget.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. 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. <u>Certification</u>. 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 Co	mmissioners¹ of Larimer County	ki kanana ki ku sahari kana kana kana kana ki ki ki kanana kana k	en de la companya de	ker under Stelle Fille (Stelle Files) in Stelle Stelle Files (Stelle Files) in Stelle Files (Stelle Files)	gagin ny nanananana 1874 -	, Colorado.
On behalf of the	e Berthoud-Heritage Metropolitan Distr					, , , , , , , , , , , , , , , , , , ,
		(taxing entity) ^A				
the	Board of Directors					
		(governing body) ^B				
of the	Berthoud-Heritage Metropolitan Distr		7			
		(local government)				
	y certifies the following mills nst the taxing entity's GROSS \$ 23 on of: (GROSS	D assessed valuation	ı, Line 2 of	f the Certifica	tion of Valua	tion Form DLG 57 ^E)
Note: If the assesso (AV) different than Increment Financing calculated using the property tax revenue	or certified a NET assessed valuation the GROSS AV due to a Tax g (TIF) Area ^F the tax levies must be \$ 23	³ assessed valuation,	Line 4 of	the Certificat	ion of Valuat	ion Form DLG 57)
Submitted: (not later than Dec. 15)	12/14/2020 f (mm/dd/yyyy)	for budget/fisc	al year		2021 (yyyy)	
PURPOSE (see end notes for definitions and examples)	LEV	$^{\prime}\mathrm{Y}^{2}$		RI	EVENUE ²
1. General Ope	rating Expenses ^H	0.0	000	_mills	\$	0.00
	emporary General Property Tax Credit/ Mill Levy Rate Reduction ¹	<	>	_mills	\$ <	>
SUBTOT	AL FOR GENERAL OPERATING:	0.0	000	mills	\$	0.00
3. General Obli	igation Bonds and Interest ^J			_mills	\$	
4. Contractual	Obligations ^K	0.0	000	_mills	\$	0.00
5. Capital Expe	enditures ^L			_mills	\$	
6. Refunds/Aba	atements ^M			_mills	\$	
7. Other ^N (spec	ify):			mills	\$	
				_mills	\$	
	TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7] 0.0	000	mills	\$	0.00
Contact person: (print)	Amanda Castle	Daytime phone:	(970)	669-361	1	
Signed:	Mmanda Kai Castel	Title:	Distri	ict Accou	ıntant	

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.

Page 1 of 4 Form DLG 70 (rev 7/08)

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:

BONI	OS ^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:	
CON	ΓRACTS ^κ :	
3.	Purpose of Contract:	
٥.	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
4		
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.

Form DLG 70 (rev 7/08) Page 2 of 4

Section 7. <u>Appropriations</u>. 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. <u>Budget Certification</u>. 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 8th day of December, 2020.

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 pages numbered 1 to 6, inclusive, 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 Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, Colorado, 80537 on December 8, 2020, 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 2021; 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 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December, 2020.

(SEAL)

Towns Y



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, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

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, 2021

December 31, 2019 Actual, 2020 Adopted and F	Tojected bu	ugei						
2021 Adopted Budget			·					
		N	lodified	l Accrua	al Budg	etary Ba	sis	
DISTRICT NO. 12	2	019	2	020	2	2020	2	021
GENERAL FUND	Unaudited		Adopted		Projected		Adopted	
Revenues	Ac	tual	Bu	<u>ıdget</u>	Bu	<u>ıdget</u>	Bu	<u>idget</u>
Property Taxes	\$		\$		\$	_	\$	
Specific Ownership Taxes						-		
Interest & Other		-		-				
Total Revenues	\$	-	\$	-	\$	-	\$	-
Expenditures			-					
Payment for Services to No. 1	\$	_	\$		\$	-	\$	
Treasurer's Fees			l	-		-		
Contingency		_				-		
Total Operating Expenditures	\$		\$	-	\$	-	\$	-
Revenues over/(under) Expenditures	\$	-	\$	-	\$		\$	
Beginning Fund Balance				-		-		
 Ending Fund Balance	\$	_	\$	-	\$	-	\$	
Lifeting Faria Dalance	Ψ		Pg. 1		¥		<u> </u>	

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 12

2021 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 2021 budget include the following:

• The District has no operating revenue and expenses budgeted for the 2021 calendar year.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

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

IN LARIMER COUNTY ON 11/24/2020

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.	5.5% LIMIT) ONLY
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N 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	TOTA
VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY. COLORADO		

	, and a series of the series o	
1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$23
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
5.	NEW CONSTRUCTION: **	<u>\$0</u>
	WASHINGTON OF PROPURING MINES.	40
	INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
	ANNEXATIONS/INCLUSIONS:	\$0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	<u>\$0</u>
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.):	<u>\$0.00</u>
	his value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. lew construction is defined as: Taxable real property structures and the personal property connected with the structure.	
	urisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value culation.	es to be treated as growth in the limit
## .	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	
	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST	
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$80
	ADDITIONS TO TAXABLE REAL PROPERTY:	190,000 1 000
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
3.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	\$0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
J.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
1.	(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	
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9.	DISCONNECTIONS/EXCLUSION:	\$0
10.	'	\$0
_	This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property in the control of the control	гту.
	onstruction is defined as newly constructed taxable real property structures. Includes production from new mines and increases in production of existing producing mines.	
		1
IN . TO	ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:>	<u>\$0</u>
	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEN	

Data Date: 11/24/2020

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 13

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

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STATE OF COLORADO )
COUNTY OF LARIMER )
ss.
BERTHOUD-HERITAGE )
METROPOLITAN )
DISTRICT NO. 13
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Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, Larimer County, and Town of Berthoud capacity restrictions, attendance at Clubhouse TPC was not available for use. Due to restrictions the Board Members and Staff elected to hold the meeting on December 8, 2020, at 9:00 a.m. at Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537. Members of the public attended via MS Teams or teleconference.

The following members of the Board of Directors were present:

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

Also in attendance were: Warren Turner, Hillside Commercial Group; Kellie Nietfeld Hillside Commercial Group (Via Teleconference); David O'Leary, Spencer Fane, LLP (Via Teleconference); John Buser, TPC Colorado; Jeff Michie, Lonetree Lake Club; DJ Johnson, Re/Max Alliance; Eric Harris, Carla Hawkins, and Casey Milligan, Pinnacle Consulting Group Inc.; Jesse Mestrovic, Shannon McEvoy, Elaina Cobb, and Tracie Kaminski; Pinnacle Consulting Group Inc. (Via Teleconference).

District Manager, Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director J. Turner opened the public hearing on the District's proposed 2021 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 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

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 November 11, 2020 and republished on December 1, 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 November 10, 2020 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. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021.</u> 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 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 budget

- year is \$0. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$23.
- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the budget.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. 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. <u>Certification</u>. 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 Commissioners ¹ of <u>Larimer County</u>		The second second second	9 P. 14, 195 . 1961 Septe	Photographic responsibility	3340887	, Colorado.
On behalf of the Berthoud-Heritage Metropolitan						
	· (tax	ding entity)A				
the Board of Directors						
of the Double and House of Mature aliteur		verning body) ^B				
of the Berthoud-Heritage Metropolitar		al government)	7			
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 2 assessed valuation of: 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	23 (GROSS ^D ass 23	sessed valuation	, Line 2 (ation Form DLG 57 ^E) tion Form DLG 57)
multiplied against the NET assessed valuation of: Submitted: 12/14/2020 (not later than Dec. 15) (mm/dd/yyyy)	for l	oudget/fisc	al yea		2 <i>021</i> (yyyy)	·
PURPOSE (see end notes for definitions and examples)	e en sekre filologia - process estene esta M	LEV	$^{\prime}\mathrm{Y}^{2}$	terre bekent i ng ta nay jugg	R	EVENUE ²
1. General Operating Expenses ^H		0,0	000	mills	\$	0.00
2. Minus Temporary General Property Tax Cr Temporary Mill Levy Rate Reduction ¹	redit/	<		<u>mills</u>	\$ <	>
SUBTOTAL FOR GENERAL OPERATING	G:	0.0	000	mills	\$	0.00
3. General Obligation Bonds and Interest ^J				mills	\$	
4. Contractual Obligations ^K		0.0	000	mills	\$	0.00
5. Capital Expenditures ^L				mills	\$	
6. Refunds/Abatements ^M				mills	\$	
7. Other ^N (specify):				mills	\$	
				mills	\$	
TOTAL: Sum of General Open Subtotal and Lines	perating 3 to 7	0.0	000	mills	\$	0.00
Contact person: (print) Amanda Castle		Daytime phone:	(970) 669-361	1	
Signed: Amanda Kar Caster		Title:	Dist	ict Accou	ntant	

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.

Form DLG57 on the County Assessor's *final* certification of valuation).

Form DLG 70 (rev 7/08)

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

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:

BON	DS ^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:	
CON	TRACTS ^K :	
3.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
4.	Dumaga of Contract	
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.

Form DLG 70 (rev 7/08) Page 2 of 4

Section 7. <u>Appropriations</u>. 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. <u>Budget Certification</u>. 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 8th day of December, 2020.

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 pages numbered 1 to 6, inclusive, 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 Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, Colorado, 80537 on December 8, 2020, 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 2021; 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 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December, 2020.

(SEAL)

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, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

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.

Amandadae Caster

January 20, 2021

BERTHOUD-HERITAGE METROPOLITAN DIS	TRICT NO. 13						
STATEMENT OF REVENUES & EXPENDITUR	ES WITH BUDGETS						
December 31, 2019 Actual, 2020 Adopted and	l Projected Budget						
2021 Adopted Budget							
		Modified Accr	ual Budg	etary Ba	sis		
DISTRICT NO. 13	2019	2020	2	020	20	021	
GENERAL FUND	Unaudited	Adopted	Projected		Adopted		
Revenues	Actual	Budget	Bu	Budget		Budget	
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	\$ -	\$ -	\$	-	\$	-	
		Pg. 1					

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 13

2021 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 2021 budget include the following:

• The District has no operating revenue and expenses budgeted for the 2021 calendar year.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

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

IN LARIMER COUNTY ON 11/24/2020

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIM	T) ONLY
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N 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	TOTAI
VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO		

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: 3. LESS TIF DISTRICT INCREMENT. IF ANY: 3. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION 3. SERVICE ON THE TAXABLE ASSESSED VALUATION 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION 5. NEW CONSTRUCTION: 5. SERVICE ON THE TEXT OF THE TAXABLE ASSESSED VALUATION 6. INCREASED PRODUCTION OF PRODUCING MINES: # 5. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 5. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 5. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 5. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 5. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 5. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 5. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 5. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 5. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 5. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 5. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 5. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCE OIL AND GAS LEASEHOLD ## 5. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCE OIL AND GAS LEASEHOLD FROM THE TAXABLE REAL PROPERTY IMPROVEMENTS: 1 5. OLD GAS PRODUCTION FROM ANY PROPERTY IMPROVEMENTS: 1 5. OLD GAS PRODUCTION FROM ANY PROPERTY IMPROVEMENTS: 1 5. OLD GAS PRODUCTION FROM ANY PROPERTY IMPROVEMENTS: 1 5. OLD GAS PRODUCTION FROM ANY PROPERTY IMPROVEMENTS: 1 5. OLD GAS PRODUCTION FROM ANY PROPERTY IMPROVEMENTS: 1 5. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 1 5. DESTRUCTION OF TAXABLE REAL			
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4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 5. NEW CONSTRUCTION: 6. INCREASED PRODUCTION OF PRODUCING MINES: # 7. ANNEXATIONS/INCLUSIONS: 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: # 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (291-301(1))(a) C.R.S.): 10. TAXES ABATED AND REFUNDED AS OF AUG. 1 (291-301(1))(a) C.R.S.): 10. TAXES ABATED AND REFUNDED AS OF AUG. 1 (291-301(1))(a) C.R.S.): 10. TAXES ABATED AND REFUNDED AS OF AUG. 1 (291-301(1))(a) C.R.S.): 10. TAXES ABATED AND REFUNDED AS OF AUG. 1 (291-301(1))(a) C.R.S.): 10. TAXES ABATED AND REFUNDED AS OF AUG. 1 (291-301(1))(a) C.R.S.): 10. TAXES ABATED AND REFUNDED AS OF AUG. 1 (291-301(1))(a) C.R.S.): 10. TAXES ABATED AND REFUNDED AS OF AUG. 1 (291-301(1))(a) C.R.S.): 10. TAXES ABATED AND REFUNDED AS OF AUG. 1 (291-301(1))(a) C.R.S.): 10. TAXES ABATED AND REFUNDED AS OF AUG. 1 (291-301(1))(a) C.R.S.): 10. TAXES ABATED AND REFUNDED AS OF AUG. 1 (291-301(1))(a) C.R.S.): 10. TAXES ABATED AND REFUNDED AS OF AUG. 1 (291-301(1))(a) C.R.S.): 10. TAXES ABATED AND REFUNDED AS OF AUG. 1 (291-301(1))(a) C.R.S.): 10. TAXES ABATED AND REFUNDED AS OF AUG. 1 (291-301(1))(a) C.R.S.): 10. TAXES ABATED AND REFUNDED AS OF AUG. 1 (291-301(1))(a) C.R.S.): 10. TAXES ABATED AND REFUNDED AS OF AUG. 1 (291-301(1))(a) C.R.S.): 10. CURRENT YEAR TOTAL ACTUAL VALUATION FOR TITE TAXABLE YEAR 2000 IN LARINAGE COUNTY, COLORADO ON AUGUST 25, 2020 11. CURRENT YEAR'S TOTAL ACTUAL VALUATION FOR TITE TAXABLE YEAR 2000 IN LARINAGE COUNTY, COLORADO ON AUGUST 25, 2020 12. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: 23. ANNEXATIONS/INCLUSIONS: 24. INCREASED MINING PRODUCTION: % 25. PREVIOUSLY EXEMPT PROPERTY: 26. OIL OR GAS PRODUCTION FROM A NEW WELL: 27. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEARS TAX WARRANT: 28. DESTRUCTION OF TAXABLE REAL PROPERTY: 29. DISCON	2. C	:URRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$23
6. INCREASED PRODUCTION OF PRODUCING MINES: #	3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
6 INCREASED PRODUCTION OF PRODUCING MINES: # 30 7. ANNEXATIONS/INCLUSIONS: \$50 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: # 50 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## 50 OR LAND (29-1-301(1)(6) C.R.S.): \$0,00 11. TAXES GOLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(6) C.R.S.): \$0,00 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(6) C.R.S.): \$0,00 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(6) C.R.S.): \$0,00 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(6) C.R.S.): \$0,00 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(6) C.R.S.): \$0,00 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(6) C.R.S.): \$0,00 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(6) C.R.S.): \$0,00 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(6) C.R.S.): \$0,00 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(6) C.R.S.): \$0,00 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(6) C.R.S.): \$0,00 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(6) C.R.S.): \$0,00 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(6) C.R.S.): \$0,00 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(6) C.R.S.): \$0,00 12. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(6) C.R.S.): \$0,00 13. AND ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 2.0, COLO CONST. AND 39-5-12/(2)(6),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION NOT SHE TAXABLE YEAR 200 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2020 13. AND ACCORDANCE WITH SHE ALE PROPERTY: \$0 14. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: \$0 25. PREVIOUSLY EXEMPT PROPERTY: \$0 26. OIL OR GAS PRODUCTION: \$1 27. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEARS TAX WARRANT: \$0 28. CHARLES AND AND ALL REAL PROPERTY IMPROVEMENTS: \$0 29. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0 20. CHARLES AND ALL PROPERTY OF TAXABLE PROPERTY: \$0 20. This includes the actual value of all toxicitie real property shubcluss.	4. C	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
7. ANNEXATIONS/INCLUSIONS: 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: # 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1))(b) C.R.S.): 10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.): 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1))(a) C.R.S.) and (39-10-114(1)(a)(1)(b) C.R.S.): 12. This value reflects personal property were property sender real property connected with the structure. 13. Wew construction is defined as: Taxable real property sender the personal property connected with the structure. 14. Provision of Local Government before the value can be treated as growth in the limit calculation. 15. We construction in a submit respective certifications (Forms DLG \$2 AND \$2A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation. 15. USE FOR TABOR LOCAL GROWTH CALCULATIONS ONLY IN ACCORDANCE WITH THE PROVISION OF ARTICLEX, SECTION 20, COLO CONST, AND 39-5-12/(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARINER COUNTY, COLORADO ON AUGUST 25, 2020 16. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: 27. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 28. ADDITIONS TO TAXABLE REAL PROPERTY: 29. Significant of the structure of the property of the real carrest year's educal value can be reported as emitted property of the property of the real carrest year's educal value can be reported as emitted property of the property of the real carrest year's educal value can be reported as emitted property of the property of	5. N	IEW CONSTRUCTION: **	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: # \$50 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## \$50 OR LAND (29-1-301(1)(b) C.R.S.): \$0.00 11. 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 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 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 12. This value reflects personal property exemptions If enseted by the jurisdiction as authorized by Art. X, Sec. 20(B)(a)(C.00). 13. New construction is defined as: Taxable real property structures and the personal property connected with the structure. 14. Jurisdiction must submit respective certifications (Forms DLG 92 AND 52A) to the Division of Local Government before the value can be treated as growth in the limit calculation. 15. Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation. 16. Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation. 17. JURISDIC FORM 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 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2020 18. ADDITIONS TO TAXABLE REAL PROPERTY: 29. ADDITIONS TO TAXABLE REAL PROPERTY: 30. ANNEXATIONS/INCLUSIONS: 31. INCREASED MINING PRODUCTION: % 32. ANNEXATIONS/INCLUSIONS: 33. ANNEXATIONS/INCLUSIONS: 34. INCREASED MINING PRODUCTION: ** 35. PREVIOUSLY EXEMPT PROPERTY: 36. OIL OR GAS PRODUCTION FROM A NEW WELL: 37. TAXABLE REAL PROPERTY Of THE PREVIOUS YEARS TAX WARRANT: 38. DESTRUCTION OF TAXABLE REAL PROPERTY: 39. DISCONNECTIONS/EXCLUSION: 30. PREVIOUSLY TAXABLE PROPERTY:	6. 11	NCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## \$0 OR LAND (29-1-301(1)(b) C.R.S.): 10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.): 11. TAXES ABATED AND REPUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(1)(8) C.R.S.): 12. TAXES ABATED AND REPUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(1)(8) C.R.S.): 13. Unised construction is defined as: Taxable real property structures and the personal property connected with the structure. 14. Variadation must submit respective certifications (forms DLG 528) to the Division of Local Government before the value can be treated as growth in the limit calculation. 15. Value of the value of the value of the value can be treated as growth in the limit calculation. 16. Value of the value of the value of the value can be treated as growth in the limit calculation. 17. Value of the value of the value of the value can be treated as growth in the limit calculation. 18. Value of the value of the value of the value can be treated as growth in the limit calculation. 18. Value of the value of the value of the value can be treated as growth in the limit calculation. 19. Value of the value of the value of the value of the value can be treated as growth in the limit calculation. 19. Value of the v	7. A	NNEXATIONS/INCLUSIONS:	\$0
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11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(1)(B) C.R.S.): * This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X. Sec. 29(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 S2 AND S2A) 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 S2B) to the Division of Local Government before the value can be treated as growth in the limit calculation. ## Jurisdiction must apply (Forms DLG S2B) to the Division of Local Government before the value can be treated as growth in the limit calculation. ## Jurisdiction must apply (Forms DLG S2B) to the Division of Local Government before the value can be treated as growth in the limit calculation. ## Jurisdiction must apply (Forms DLG S2B) to the Division of Local Government before the value can be treated as growth in the limit calculation. ## Jurisdiction must apply (Forms DLG S2B) to the Division of Local Government before the value can be treated as growth in the limit calculation. ## Jurisdiction must apply (Forms DLG S2B) to the Division of Local Government before the value can be treated as growth in the limit calculation. ## Jurisdiction must apply (Forms DLG S2B) to the Division of Local Government before the value can be treated as growth in the limit calculation. ## Jurisdiction must apply (Forms DLG S2B) to the Division of Local Government December 1			\$0
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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			
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 2020 IN LARIMER COUNTY, COLORADO ON AUGUST 25, 2020 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 3. ANNEXATIONS/INCLUSIONS: 4. INCREASED MINING PRODUCTION: 5. PREVIOUSLY EXEMPT PROPERTY: 6. OIL OR GAS PRODUCTION FROM A NEW WELL: 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.) DELETIONS FROM TAXABLE REAL PROPERTY: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 9. DISCONNECTIONS/EXCLUSION: 9. DISCONNECTIONS/EXCLUSIO			es to be treated as growth in the limit
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1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omilited property or multiple years, only the most current year's actual value can be reported as onlitted property.) DELETIONS FROM TAXABLE REAL PROPERTY: DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: DISCONNECTIONS/EXCLUSION: This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property. Inconstruction is defined as newly constructed taxable real property structures. In ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES		USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
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: (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. 1 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			
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3. ANNEXATIONS/INCLUSIONS: 4. INCREASED MINING PRODUCTION: % 5. PREVIOUSLY EXEMPT PROPERTY: 6. OIL OR GAS PRODUCTION FROM A NEW WELL: 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.) DELETIONS FROM TAXABLE REAL PROPERTY: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 9. DISCONNECTIONS/EXCLUSION: 10. PREVIOUSLY TAXABLE PROPERTY: © This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property. 1 Construction is defined as newly constructed taxable real property structures. 5 Includes production from new mines and increases in production of existing producing mines.		ADDITIONS TO TAXABLE REAL PROPERTY:	***************************************
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6. OIL OR GAS PRODUCTION FROM A NEW WELL: 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.) DELETIONS FROM TAXABLE REAL PROPERTY: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 9. DISCONNECTIONS/EXCLUSION: 10. PREVIOUSLY TAXABLE PROPERTY: © This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property. 1 Construction is defined as newly constructed taxable real property structures. 50 6 Includes production from new mines and increases in production of existing producing mines.	4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.) DELETIONS FROM TAXABLE REAL PROPERTY: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 9. DISCONNECTIONS/EXCLUSION: 10. PREVIOUSLY TAXABLE PROPERTY: © This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property. 1 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	5.	PREVIOUSLY EXEMPT PROPERTY:	\$0
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(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: 9. DISCONNECTIONS/EXCLUSION: 10. PREVIOUSLY TAXABLE PROPERTY: © 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	7	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 9. DISCONNECTIONS/EXCLUSION: 10. PREVIOUSLY TAXABLE PROPERTY: © 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	• •		
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! 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	10.	PREVIOUSLY TAXABLE PROPERTY:	\$0
% 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	@ Thi	s includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property	erty.
IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES	! Cons	struction is defined as newly constructed taxable real property structures.	
IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES	% Incl	udes production from new mines and increases in production of existing producing mines.	
	ÎN A	CCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES	

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 14

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

```
STATE OF COLORADO )
COUNTY OF LARIMER )
ss
BERTHOUD-HERITAGE )
METROPOLITAN )
DISTRICT NO. 14 )
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Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, Larimer County, and Town of Berthoud capacity restrictions, attendance at Clubhouse TPC was not available for use. Due to restrictions the Board Members and Staff elected to hold the meeting on December 8, 2020, at 9:00 a.m. at Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537. Members of the public attended via MS Teams or teleconference.

The following members of the Board of Directors were present:

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

Also in attendance were: Warren Turner, Hillside Commercial Group; Kellie Nietfeld Hillside Commercial Group (Via Teleconference); David O'Leary, Spencer Fane, LLP (Via Teleconference); John Buser, TPC Colorado; Jeff Michie, Lonetree Lake Club; DJ Johnson, Re/Max Alliance; Eric Harris, Carla Hawkins, and Casey Milligan, Pinnacle Consulting Group Inc.; Jesse Mestrovic, Shannon McEvoy, Elaina Cobb, and Tracie Kaminski; Pinnacle Consulting Group Inc. (Via Teleconference).

District Manager, Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director J. Turner opened the public hearing on the District's proposed 2021 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 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

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 November 11, 2020 and republished on December 1, 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 November 10, 2020 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. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021</u>. 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 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 budget

- year is \$0. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$23.
- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the budget.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. 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. <u>Certification</u>. 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 Con	nmissioners ¹ of Larimer County					, Colorado.	
On behalf of the	Berthoud-Heritage Metropolitan Distr	rict No.					
the	Board of Directors	(governing body) ^B					
of the	Berthoud-Heritage Metropolitan Distr		, 14 vernment) ^C				
	certifies the following mills st the taxing entity's GROSS \$ 23			of the Certifics	tion of Value	ation Form DLG 57 $^{ m E}$)	
Note: If the assessor (AV) different than the Increment Financing calculated using the Inproperty tax revenue	certified a NET assessed valuation the GROSS AV due to a Tax (TIF) Area ^F the tax levies must be \$\frac{23}{23}		I valuation, Line 4 o				
Submitted: (not later than Dec. 15)	12/14/2020 (mm/dd/yyyy)	for bud	get/fiscal yea	1	2021 (уууу)	and any long of the same might have been a second or an angle sound.	
PURPOSE (s	ee end notes for definitions and examples)		LEVY ²		R	EVENUE ²	
1. General Oper	ating Expenses ^H	h 	0.000	mills	\$	0.00	
	mporary General Property Tax Credit/ Iill Levy Rate Reduction ^I	<	,	<u> </u>	\$ <	>	
SUBTOTA	AL FOR GENERAL OPERATING:		0.000	mills	\$	0.00	
3. General Oblig	gation Bonds and Interest ^J			mills	\$		
4. Contractual C	Obligations ^K		0.000	mills	\$	0.00	
5. Capital Expen	nditures ^L			mills	\$		
6. Refunds/Aba	tements ^M			mills	\$		
7. Other ^N (speci	fy):			mills	\$		
				mills	\$		
	TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0.000	mills	\$	0.00	
Contact person: (print)	Amanda Castle		aytime none: <u>(</u> 970) 669-361	1		
Signed:	Mmanda Kai Castel	Ti	itle: <u>Dist</u>	rict Accou	ıntant		

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.

Page 1 of 4 Form DLG 70 (rev 7/08)

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 <u>NET assessed valuation</u> (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:

BONI	OS ^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:	
CONT	ΓRACTSκ:	
3.	Purpose of Contract:	
-,	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
4.	Drawn aga of Contract	
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.

Form DLG 70 (rev 7/08) Page 2 of 4

Section 7. <u>Appropriations</u>. 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. <u>Budget Certification</u>. 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 8th day of December, 2020.

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 pages numbered 1 to 6, inclusive, 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 Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, Colorado, 80537 on December 8, 2020, 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 2021; 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 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of Deember, 2020.

(S E A L)

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, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

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, 2021

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		odified	Accrua	al Budge	etary Bas	ie	
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BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 14

2021 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 2021 budget include the following:

• The District has no operating revenue and expenses budgeted for the 2021 calendar year.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

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

IN LARIMER COUNTY ON 11/24/2020

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 2020 IN LARIMER COUNTY, COLORADO		

V	ALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY. COLORADO	
1. P	REVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
2. C	URRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$23
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. C	URRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
5. N	EW CONSTRUCTION: **	\$0
6. IN	ICREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
7. A	NNEXATIONS/INCLUSIONS:	\$0
8. P	REVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
	EW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## R LAND (29-1-301(1)(b) C.R.S.):	\$0
10. T	AXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. T	AXES 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
	value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.	
# Juris	diction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the valuation.	es to be treated as growth in the limit
## Jur	isdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limi	t calculation.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
IN AC	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S L. ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUS	. THE ASSESSOR CERTIFIES THE T 25, 2020
1. C	URRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$80
	ADDITIONS TO TAXABLE REAL PROPERTY:	Name of the second seco
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
3.	ANNEXATIONS/INCLUSIONS:	\$0
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
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 omitt	L
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9.	DISCONNECTIONS/EXCLUSION:	\$0
10.	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
@ This	s includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real prop	erty.
! Cons	truction is defined as newly constructed taxable real property structures.	
% Incl	udes production from new mines and increases in production of existing producing mines.	
IN AC	CORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES CHOOL 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, 2020

Data Date: 11/24/2020

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 15

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

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

Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, Larimer County, and Town of Berthoud capacity restrictions, attendance at Clubhouse TPC was not available for use. Due to restrictions the Board Members and Staff elected to hold the meeting on December 8, 2020, at 9:00 a.m. at Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537. Members of the public attended via MS Teams or teleconference.

The following members of the Board of Directors were present:

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

Also in attendance were: Warren Turner, Hillside Commercial Group; Kellie Nietfeld Hillside Commercial Group (Via Teleconference); David O'Leary, Spencer Fane, LLP (Via Teleconference); John Buser, TPC Colorado; Jeff Michie, Lonetree Lake Club; DJ Johnson, Re/Max Alliance; Eric Harris, Carla Hawkins, and Casey Milligan, Pinnacle Consulting Group Inc.; Jesse Mestrovic, Shannon McEvoy, Elaina Cobb, and Tracie Kaminski; Pinnacle Consulting Group Inc. (Via Teleconference).

District Manager, Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director J. Turner opened the public hearing on the District's proposed 2021 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 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

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 November 11, 2020 and republished on December 1, 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 November 10, 2020 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. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021.</u> 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 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 budget

year is \$0. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$23.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the budget.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. 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. <u>Certification</u>. 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

ТО	: County Commissioners ¹ of <u>Larimer County</u>				, Colorado.
Oı	a behalf of the Berthoud-Heritage Metropolitan Dis	trict No. 15			· · · · · · · · · · · · · · · · · · ·
		(taxing entity) ^A			
	the Board of Directors		В		
	of the Berthoud-Heritage Metropolitan Dis	(governing body	/) [~]		
	of the Berthoug-Herrage Wetropontan 1918	(local government	nt) ^C		
to b	reby officially certifies the following mills be levied against the taxing entity's GROSS \$ 23 (GROSS)	SS ^D assessed valuat	ion, Line 2 of the Cer	rtification of Valua	ation Form DLG 57 ^E)
(AV Incr calc prop	e: If the assessor certified a NET assessed valuation () different than the GROSS AV due to a Tax ement Financing (TIF) Area ^F the tax levies must be ulated using the NET AV. The taxing entity's total perty tax revenue will be derived from the mill levy tiplied against the NET assessed valuation of:	T ^G assessed valuation	on, Line 4 of the Cer	tification of Valua	tion Form DLG 57)
	omitted: 12/14/2020	for budget/fi	scal year	2021	•
(not l	ater than Dec. 15) (mm/dd/yyyy)	er i tre savendores per	on No. 14 is a date of 15 states	(уууу)	en e
	PURPOSE (see end notes for definitions and examples)	LE	CVY ²	R	EVENUE ²
1.	General Operating Expenses ^H		0.000 mil	ls <u>\$</u>	0.00
2.	<minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction¹</minus>	<	<u>></u> mil	ls <u>\$</u>	>
	SUBTOTAL FOR GENERAL OPERATING:	C).000 mi l	lls \$	0.00
3.	General Obligation Bonds and Interest ^J		mil	.ls <u>\$</u>	
4.	Contractual Obligations ^K).000nil	ls \$	0.00
5.	Capital Expenditures ^L		mil	ls \$	
6.	Refunds/Abatements ^M		mil	ls <u>\$</u>	
7.	Other ^N (specify):		mil	.1s <u>\$</u>	
			mil	ls <u>\$</u>	
	TOTAL: Sum of General Operating Subtotal and Lines 3 to 7	g] ().000 mi	lls \$	0.00
Cor (pri	ntact person: nt) Amanda Castle	Daytim phone:	e (970) 669-	3611	
Sig	ned: <u>Imanda Kar Caster</u>	Title:	District Ac	countant	

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.

² Levies must be rounded to <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>final</u> certification of valuation).

Form DLG 70 (rev 7/08) Page 1 of 4

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.

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:

BON	DS ^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:	
CONT	TID A COPCIA.	
	TRACTSK:	
3.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
4.	Durange of Contracts	
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.

Form DLG 70 (rev 7/08) Page 2 of 4

Section 7. <u>Appropriations</u>. 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. <u>Budget Certification</u>. 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 8th day of December, 2020.

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 pages numbered 1 to 6, inclusive, 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 Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, Colorado, 80537 on December 8, 2020, 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 2021; 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 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December, 2020.

(SEAL)

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, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

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, 2021

BERTHOUD-HERITAGE METROPOLITAN DIS	TRICT NO. 15			
STATEMENT OF REVENUES & EXPENDITUR	ES WITH BUDGETS			
December 31, 2019 Actual, 2020 Adopted and	Projected Budget		<u> </u>	
2021 Adopted Budget				
			,,,,,,	
		Modified Accru	ial Budgetary Ba	sis
DISTRICT NO. 15	2019	2020	2020	2021
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	<u>Actual</u>	Budget	<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	-	<u>-</u>	<u> </u>	_
Contingency	_		-	-
Total Operating Expenditures	\$ -	\$ -		\$
Revenues over/(under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-		<u>-</u>	_
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
		Pg. 1		

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 15

2021 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 2021 budget include the following:

• The District has no operating revenue and expenses budgeted for the 2021 calendar year.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

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

IN LARIMER COUNTY ON 11/24/2020

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 CERTI	IES THE	TOTAL
VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY. COLORADO		

,	ALGORITORY OR ALGORITHM TO A TABLE TO A TABL	
1. P	REVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
2. C	URRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$23
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	<u>\$0</u>
4. C	URRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<u>\$23</u>
5. N	EW CONSTRUCTION: **	\$0
6. IN	ICREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. A	NNEXATIONS/INCLUSIONS:	\$0
8. P	REVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
	EW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## R LAND (29-1-301(1)(b) C.R.S.):	\$0
10. T.	AXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. T.	AXES 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
	value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. v construction is defined as: Taxable real property structures and the personal property connected with the structure.	
# Juris	diction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value	es to be treated as growth in the limit
	isdiction 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 AC	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. AL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUS	THE ASSESSOR CERTIFIES THE Γ 25, 2020
1. C	URRENT 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
_	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
7.	(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	
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9.	DISCONNECTIONS/EXCLUSION:	\$0
10.	PREVIOUSLY TAXABLE PROPERTY:	\$0
@ Thi	s includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real prope	erty.
_	struction is defined as newly constructed taxable real property structures.	
% Incl	udes production from new mines and increases in production of existing producing mines.	
IN AC	CCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES CHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:>	<u>\$0</u>

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 16

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

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STATE OF COLORADO )
COUNTY OF LARIMER )
) ss.
BERTHOUD-HERITAGE )
METROPOLITAN )
DISTRICT NO. 16 )
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Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, Larimer County, and Town of Berthoud capacity restrictions, attendance at Clubhouse TPC was not available for use. Due to restrictions the Board Members and Staff elected to hold the meeting on December 8, 2020, at 9:00 a.m. at Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537. Members of the public attended via MS Teams or teleconference.

The following members of the Board of Directors were present:

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

Also in attendance were: Warren Turner, Hillside Commercial Group; Kellie Nietfeld Hillside Commercial Group (Via Teleconference); David O'Leary, Spencer Fane, LLP (Via Teleconference); John Buser, TPC Colorado; Jeff Michie, Lonetree Lake Club; DJ Johnson, Re/Max Alliance; Eric Harris, Carla Hawkins, and Casey Milligan, Pinnacle Consulting Group Inc.; Jesse Mestrovic, Shannon McEvoy, Elaina Cobb, and Tracie Kaminski; Pinnacle Consulting Group Inc. (Via Teleconference).

District Manager, Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director J. Turner opened the public hearing on the District's proposed 2021 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 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021.

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 November 11, 2020 and republished on December 1, 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 8, 2020 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. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021.</u> 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 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 budget

- year is \$0. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$23.
- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the budget.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. 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. <u>Certification</u>. 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 Commissioners ¹ of Larimer County		, Colorado.
On behalf of the Berthoud-Heritage Metropolitan Dis	trict No. 16 (taxing entity) ^A	
the Board of Directors		
	(governing body) ^B	
of the Berthoud-Heritage Metropolitan Dis		
	(local government) ^C	
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 23 assessed valuation of:	SS ^D assessed valuation, Line 2 of the Certifica	tion 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:	$T^\mathbf{G}$ assessed valuation, Line 4 of the Certificat	ion of Valuation Form DLG 57)
Submitted: 12/14/2020 (not later than Dec. 15) (mm/dd/yyyy)	for budget/fiscal year	2021 (уууу)
PURPOSE (see end notes for definitions and examples)	${ m LEVY^2}$	REVENUE ²
1. General Operating Expenses ^H	0.000mills	\$ 0.00
 <minus> Temporary General Property Tax Credity Temporary Mill Levy Rate Reduction^I</minus> 	/ <u> </u>	\$ < >
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	g] 0.000 mills	\$ 0.00
Contact person: (print) Amanda Castle	Daytime phone: (970) 669-361	1
Signed: Umanda Kai Caste	Title: District Accou	ıntant

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.

Form DLG 70 (rev 7/08) Page 1 of 4

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 <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>final</u> 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:

BONI	$\mathbf{OS}_{\mathbf{J}}$:	
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:	
CON	ΓRACTS ^κ :	
3.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
4.	Purpose of Contract:	
11	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.

Form DLG 70 (rev 7/08) Page 2 of 4

Section 7. <u>Appropriations</u>. 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. <u>Budget Certification</u>. 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 8th day of December, 2020.

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 pages numbered 1 to 6, inclusive, 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 Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, Colorado, 80537 on December 8, 2020, 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 2021; 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 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December, 2020.

(SEAL)

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, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

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 17, 2021

BERTHOUD-HERITAGE METROPOLITAN DIS	TRICT NO. 16				1			
STATEMENT OF REVENUES & EXPENDITUR	ES WITH BUD	GETS				1		
December 31, 2019 Actual, 2020 Adopted and	Projected Bu	dget						
2021 Adopted Budget					1			
		Modified Accrual Budgetary Basis						
DISTRICT NO. 16	2019		2020		2020		2021	
GENERAL FUND		Jnaudited Adopted			Projected		Adopted	
Revenues				dget	Budget		Budget	
Property Taxes	\$	-	† 5		\$		\$	<u> </u>
Specific Ownership Taxes		_		_		-	<u> </u>	-
Interest & Other		-		-				
Total Revenues	\$	-	\$	-	\$	_	\$	-
Expenditures								
Payment for Services to No. 1	\$	-	\$	-	\$	_	\$	-
Treasurer's Fees		_		-		-	1	-
Contingency		-		-		_	1	-
Total Operating Expenditures	\$	_	\$		\$		\$	=
Revenues over/(under) Expenditures	\$	-	\$	_	\$	-	\$	
Beginning Fund Balance		· · · · - · · · · · · · · · ·				_		
Ending Fund Balance	\$	-	\$	_	\$	_	\$	-
			Pg. 1					

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 16

2021 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 2021 budget include the following:

• The District has no operating revenue and expenses budgeted for the 2021 calendar year.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

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

IN LARIMER COUNTY ON 11/24/2020

New Entity: No

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	[OTA]
VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO		

	VALUATION FOR ASSESSMENT FOR THE TAXABLE TEAR 2020 IN BARIMER COUNTT. COLORADO	
1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$23
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	<u>\$0</u>
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
	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
	is value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.	
	isdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value plation.	es to be treated as growth in the limit
## J	urisdiction 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 A	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. AL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUS	THE ASSESSOR CERTIFIES THE r 25, 2020
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:	<u>\$0</u>
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	<u>\$0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	<u>\$0</u>
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	ed property.)
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9.	DISCONNECTIONS/EXCLUSION:	\$0
10.	PREVIOUSLY TAXABLE PROPERTY:	\$0
@ T	nis includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real prope	rty.
! Co	nstruction is defined as newly constructed taxable real property structures.	
% In	cludes production from new mines and increases in production of existing producing mines.	
IN A	CCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES 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 DECE	MBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 17

LARIMER COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

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STATE OF COLORADO )
COUNTY OF LARIMER )
ss.
BERTHOUD-HERITAGE )
METROPOLITAN )
DISTRICT NO. 17
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Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, Larimer County, and Town of Berthoud capacity restrictions, attendance at Clubhouse TPC was not available for use. Due to restrictions the Board Members and Staff elected to hold the meeting on December 8, 2020, at 9:00 a.m. at Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537. Members of the public attended via MS Teams or teleconference.

The following members of the Board of Directors were present:

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

Also in attendance were: Warren Turner, Hillside Commercial Group; Kellie Nietfeld Hillside Commercial Group (Via Teleconference); David O'Leary, Spencer Fane, LLP (Via Teleconference); John Buser, TPC Colorado; Jeff Michie, Lonetree Lake Club; DJ Johnson, Re/Max Alliance; Eric Harris, Carla Hawkins, and Casey Milligan, Pinnacle Consulting Group Inc.; Jesse Mestrovic, Shannon McEvoy, Elaina Cobb, and Tracie Kaminski; Pinnacle Consulting Group Inc. (Via Teleconference).

District Manager, Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director J. Turner opened the public hearing on the District's proposed 2021 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 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

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 November 11, 2020 and republished on December 1, 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 8, 2020 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. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021.</u> 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 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 budget

year is \$0. That the 2020 valuation for assessment, as certified by the Larimer County Assessor, is \$189,726.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the budget.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits.</u> 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. <u>Certification</u>. 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 Commi	issioners¹ of Larimer County						, Colorado.
On behalf of the Be	erthoud-Heritage Metropolitan D		No. 17				
the Bo	oard of Directors		, , <u>,</u> , , , , , , , , , ,				
of the De	outhourd Maritage Maturagelitan D		verning body) ^B				
or me be	erthoud-Heritage Metropolitan D		al government)	2			
to be levied against t assessed valuation of Note: If the assessor cer (AV) different than the C Increment Financing (TI calculated using the NET	tified a NET assessed valuation GROSS AV due to a Tax F) Area ^F the tax levies must be \$\frac{18}{2}\$ AV. The taxing entity's total to be derived from the mill levy	9,726 ROSS ^D ass	essed valuation	, Line 2 c			ion Form DLG 57 ^E) on Form DLG 57)
Submitted: (not later than Dec. 15)	12/14/2020 (mm/dd/yyyy)	for l	oudget/fisc	al yea		2 <i>021</i> Уууу)	•
PURPOSE (see en	d notes for definitions and examples)		LEV	YY^2		RE	EVENUE ²
1. General Operation	ng Expenses ^H		0.0	000	mills	\$	0.00
•	orary General Property Tax Cred Levy Rate Reduction ¹	lit/	<		<u>mills</u>	\$ <	>
SUBTOTAL	FOR GENERAL OPERATING:		0.0	000	mills	\$	0.00
3. General Obligati	on Bonds and Interest ^J				mills	\$	
4. Contractual Obli	gations ^K		0.0	000	mills	\$	0.00
5. Capital Expendit	tures ^L				mills	\$	
6. Refunds/Abatem	nents ^M				mills	\$	
7. Other ^N (specify):					mills	\$	
, , , , , , , , , , , , , , , , , , ,					mills	\$	
	TOTAL: [Sum of General Opera	ating to 7	0.0)00	mills	\$	0.00
Contact person: (print) A	manda Castle		Daytime phone:	(970) 669-361	1	
Signed:	nanda Kai Castu		Title:	Dist	rict Accou	ntant	

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.

Form DLG 70 (rev 7/08) Page 1 of 4

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 <u>NET assessed valuation</u> (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:

BON	DS ^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:	
CON	TRACTS ^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.

Form DLG 70 (rev 7/08)

Page 2 of 4

Section 7. <u>Appropriations</u>. 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. <u>Budget Certification</u>. 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 8th day of December, 2020.

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 pages numbered 1 to 6, inclusive, 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 Pinnacle Consulting Group, Inc., 550 W. Eisenhower Blvd, Loveland, Colorado, 80537 on December 8, 2020, 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 2021; 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 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 8th day of December, 2020.

(SEAL)

Secretary



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, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

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, 2021

BERTHOUD-HERITAGE METROPOLITAN DIST	RICT NO. 17							
STATEMENT OF REVENUES & EXPENDITURE	S WITH BUDG	SETS			ļ			
December 31, 2019 Actual, 2020 Adopted and	Projected Bud	lget						
2021 Adopted Budget							<u></u>	
		N	lodified	Accrua	I Budge	etary Ba	sis	
DISTRICT NO. 17	20	19	2	020	2	020	2	021
GENERAL FUND		idited		opted	Projected		Adopted	
Revenues		tual		dget		dget		dget
Property Taxes	\$	<u>-</u>	<u>50</u>	-	\$	-	\$	- - 90 -
Specific Ownership Taxes	Ψ		μΨ		+			-
Interest & Other			<u> </u>					
Total Revenues	\$		\$		\$		\$	
Total Revenues	Ψ		ΙΨ		Ψ		+	
Expenditures								
Payment for Services to No. 1	\$		\$		\$	-	\$	
Treasurer's Fees		-		<u>-</u>		-		-
Contingency		-						-
Total Operating Expenditures	\$	-	\$	-	\$		\$	
Revenues over/(under) Expenditures	\$	-	\$	-	\$		\$	-
Beginning Fund Balance								
Ending Fund Balance	\$	-	\$	-	\$	-	\$	-
			Pg. 1					

BERTHOUD-HERITAGE METROPOLITAN DISTRICT NO. 17

2021 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 2021 budget include the following:

• The District has no operating revenue and expenses budgeted for the 2021 calendar year.

CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 338 - BERTHOUD-HERITAGE METRO DISTRICT NO. 17

IN LARIMER COUNTY ON 11/24/2020

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENU	E 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 2020 IN LARIMER COUNTY. COLORADO

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$23
2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$189,726
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	<u>\$0</u>
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$189,726
5.	NEW CONSTRUCTION: **	\$0
e	INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
	ANNEXATIONS/INCLUSIONS:	\$189,703
	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
	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
** N	is value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. ew construction is defined as: Taxable real property structures and the personal property connected with the structure.	
calc	risdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value plation.	
## J	urisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit	carculation.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
IN A	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN LARIMER COUNTY, COLORADO ON AUGUST	THE ASSESSOR CERTIFIES THI T 25, 2020
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	<u>\$1,501,780</u>
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3.	ANNEXATIONS/INCLUSIONS:	\$1,501,700
4.	INCREASED MINING PRODUCTION: %	\$0
5.	PREVIOUSLY EXEMPT PROPERTY:	\$0
5 .	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 omittee	
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9.	DISCONNECTIONS/EXCLUSION:	\$0
10.	PREVIOUSLY TAXABLE PROPERTY:	\$0
@ T	his includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real prope	rty.
Co	nstruction is defined as newly constructed taxable real property structures.	
% Ir	cludes production from new mines and increases in production of existing producing mines.	
IN A	ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES	
	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, 2020

Data Date: 11/24/2020