

**ANNUAL REPORT FOR CALENDAR YEAR 2022
CLEARVIEW VILLAGES METROPOLITAN DISTRICT
FORMERLY KNOWN AS HINKLE FARMS METROPOLITAN DISTRICT**

The following information and documents (attached as exhibits) are provided for the calendar/report year 2022 pursuant to Section VII of the Service Plan for Clearview Villages Metropolitan District, formerly known as the Hinkle Farms Metropolitan District (the “District”) approved by the Town Council of the Town of Frederick (the “Town”) and filed with the District Court and the Town Clerk. Unless otherwise defined herein, all capitalized terms used herein shall have the meanings given to such terms in the Service Plan for the District.

1. A narrative summary of the progress of the District in implementing the Service Plan for the report year.

No progress was made by the District during 2022 in implementing the Service Plan. No facilities have been constructed and no services are yet provided; the area within the District remains undeveloped. The Service Plan was amended in 2020 to update both the name of the District to Clearview Villages Metropolitan District to match the current development name and to update the capital and financing plan for the Districts.

2. The status of the construction of public improvements by the District.

No construction of public improvements occurred during 2022.

3. A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

No facilities or improvements were conveyed or dedicated to the county or municipality during 2022.

4. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year.

The District submitted an Application for Exemption from Audit for the report year, attached hereto as Exhibit A.

5. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five years following the report year.

No capital expenditures were incurred by the District in development of Public Improvements during the report year. No Public Improvements are currently proposed to be undertaken in the five years following the report year.

6. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the District in the report year, the total assessed valuation of all taxable property within the District as of January 1 of the report year and the current mill levy of the District pledged to Debt retirement in the report year.

The District did not have any financial obligations at the end of the report year. The District did not issue any new debt or retire any existing debt during the report year. The District's assessed gross valuation as of January 1 of the report year was \$145,720, as determined by the Weld County Assessor. The Certification of Valuation by the Weld County Assessor is attached hereto as Exhibit B. The District did not certify a mill levy pledged to Debt retirement for the report year, but did levy 50.000 mills for general operations for collection in the report year.

7. The District's budget for the calendar year in which the annual report is submitted.

Attached as Exhibit C is the District's budget for the fiscal year 2023.

8. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the District.

The District did not have any uncured defaults during 2022.

9. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

The District did not have an inability to pay its obligations during 2022.

10. A summary of the residential and commercial development in the District for the report year.

There was no residential or commercial development in the District during the report year.

11. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year.

The District imposed no fees, charges or assessments as of January 1st of the report year.

12. Certification of the Board that no action, event or condition enumerated in Section 14.4 of the Town Land Use Code has occurred in the report year, or certification that

such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Board.

Attached as Exhibit D is the Certification required under the Service Plan.

13. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings, if any, of the Board.

Attached as Exhibit E is the contact information requested for the District. The Board does not hold regular meetings. It holds special meetings as needed.

14. Boundary changes made.

The District did not make changes to its boundaries during 2022.

15. Intergovernmental agreements entered into or terminated with other governmental entities.

The District did not enter into or terminate any intergovernmental agreements during 2022.

16. Access information to obtain a copy of rules and regulations adopted by the Board.

The District has not adopted rules and regulations as of the date of this report. The District website is: <https://www.clearviewvillagesmd.live/>

17. A summary of litigation involving public improvements owned by the District.

The District was not involved in any litigation during 2022.

Respectively submitted this 26th day of July, 2023.

EXHIBIT A
EXEMPTION FROM AUDIT

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT ADDRESS	Clearview Villages Metropolitan District
	c/o Pinnacle Consulting Group, Inc.
	550 W. Eisenhower Blvd Loveland, CO 80537
CONTACT PERSON	Brendan Campbell
PHONE	970-669-3611
EMAIL	Brendanc@Pcgi.com

For the Year Ended
12/31/22
or fiscal year ended:

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:	Brendan Campbell
TITLE	District Accountant
FIRM NAME (if applicable)	Pinnacle Consulting Group, Inc.
ADDRESS	550 W. Eisenhower Blvd, Loveland, CO 80537
PHONE	970-669-3611
DATE PREPARED	2/27/2023

PREPARER (SIGNATURE REQUIRED)

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 7,286	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 431	
2-3	Sales and use	\$ -	
2-4	Other (specify): Interest	\$ 40	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ 26,065	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 33,822	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	
3-1	Administrative	\$ 10,584	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 100	
3-7	Accounting and legal fees	\$ 15,537	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 26,221	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">To be repaid when funds are available</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 113,154	\$ 26,065	\$ -	\$ 139,219
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 113,154	\$ 26,065	\$ -	\$ 139,219

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 6,100,000.00 Date the debt was authorized: 11/4/2008	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ 18,722	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ 18,722
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
Total Investments		\$ -
Total Cash and Investments		\$ 18,722

Please answer the following questions by marking in the appropriate boxes

	Yes	No	N/A
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no, MUST use this space to provide any explanations:

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

- | | Yes | No |
|---|--------------------------|-------------------------------------|
| 6-1 Does the entity have capital assets? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain: | <input type="checkbox"/> | <input type="checkbox"/> |

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- | | Yes | No |
|--|--------------------------|-------------------------------------|
| 7-1 Does the entity have an "old hire" firefighters' pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 7-2 Does the entity have a volunteer firefighters' pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? \$ -

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- | | Yes | No | N/A |
|--|-------------------------------------|--------------------------|--------------------------|
| 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | |
| 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | |

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 61,009

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes No

9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No

10-1 Is this application for a newly formed governmental entity?

If yes: Date of formation:

10-2 Has the entity changed its name in the past or current year?

If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

Streets, Water, Sewer, Storm Drainage, Open Space public improvements, facilities and services

10-4 Does the entity have an agreement with another government to provide services?

If yes: List the name of the other governmental entity and the services provided:

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during

If yes: Date Filed:

10-6 Does the entity have a certified Mill Levy?

If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	50.000
Total mills	50.000

Please use this space to provide any explanations or comments:

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, **or**
 - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

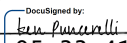
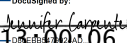
Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Print Board Member's Name Kenneth Puncerelli	I <u>Kenneth Puncerelli</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>3/15/2023</u> <u>05:33:41</u> PDT My term Expires: <u>May 2023</u>
Board Member 2	Print Board Member's Name Jennifer Carpenter	I <u>Jennifer Carpenter</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>3/15/2023</u> <u>13:00:06</u> MDT My term Expires: <u>May 2023</u>
Board Member 3	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 4	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

EXHIBIT B
CERTIFICATION OF ASSESSED VALUATION

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1465 - CLEARVIEW VILLAGES METRO DISTRICT

IN WELD COUNTY ON 11/28/2022

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 2022 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$145,720
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$152,410
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$152,410
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$115,018
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
<small>(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.)</small>	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
<small>** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.</small>	

EXHIBIT C
2023 BUDGET

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
CLEARVIEW VILLAGES METROPOLITAN DISTRICT
WELD COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2023

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
CLEARVIEW VILLAGES)
METROPOLITAN)
DISTRICT)

The Board of Directors of Clearview Villages Metropolitan District, Weld County, Colorado, held a meeting Via Microsoft Teams, on Monday, November 14, 2022, at 3:00p.m.

The following members of the Board of Directors were present:

Kenneth Puncerelli, President
Jennifer Carpenter, Secretary/Treasurer

Also in attendance was: Brenden Desmond; Spencer Fane, LLP
Shannon McEvoy, Kenny Parrish, Nicole Wing, Brendan Campbell; Pinnacle Consulting Group, Inc.

Mr. Desmond stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Puncerelli opened the public hearing on the District's proposed 2022 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Puncerelli moved to adopt 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 CLEARVIEW VILLAGES METROPOLITAN DISTRICT, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of Clearview Villages Metropolitan District 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, 2022, in The Longmont Times-Call, 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 14, 2022, 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 CLEARVIEW VILLAGES METROPOLITAN DISTRICT OF WELD COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. 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 Clearview Villages Metropolitan District for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$7,620,500. That the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$152,410.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 50.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.

B. Levy for Contractual Obligations. That for the purposes of meeting all general contractual obligations approved at election of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.

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

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

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Weld County, Colorado.

On behalf of the Clearview Villages Metropolitan District,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Clearview Villages Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 152,410 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 152,410 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/15/2022 for budget/fiscal year 2023
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	50.000 mills	\$ 7620.50
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	50.000 mills	\$ 7620.50
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	50.000 mills	\$ 7,620.50

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

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

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

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

CONTRACTS^K:

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

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

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

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

Section 8. Budget Certification. That the budget shall be certified by Director Carpenter, Secretary of the District, and made a part of the public records of Clearview Villages Metropolitan District.

The foregoing Resolution was seconded by Director Carpenter.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED THIS 14th DAY OF NOVEMBER 2022.

DocuSigned by:

Ken Punarelli

95FE6766C6CA490...

President

ATTEST:

DocuSigned by:

Jennifer Carpenter

D66EBB5479924AD...

Secretary/Treasurer

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
CLEARVIEW VILLAGES)
METROPOLITAN)
DISTRICT)

I, Jennifer Carpenter, Secretary to the Board of Directors of Clearview Villages Metropolitan District, Weld County, Colorado, do hereby certify that the foregoing pages numbered 1 to 9, 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 Via Microsoft Teams, at 3:00 p.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 2023; 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 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 14th day of November 2022.

DocuSigned by:
Jennifer Carpenter
D80EBB5479024AD...
Secretary



Management Budget Report

BOARD OF DIRECTORS
CLEARVIEW VILLAGES METROPOLITAN DISTRICT

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

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

A handwritten signature in blue ink, appearing to be "B. G. ...", is written over the signature line.

Pinnacle Consulting Group, Inc.
January 15, 2023

CLEARVIEW VILLAGES METROPOLITAN DISTRICT				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ 8,305	\$ 7,286	\$ 7,286	\$ 7,621
Specific Ownership Taxes	403	510	510	457
Operating Advances	14,460	53,913	20,797	54,661
Interest & Other Income	81	-	-	-
Total Revenues	\$ 23,249	\$ 61,709	\$ 28,593	\$ 62,738
Expenditures				
Administration:				
Accounting and Finance	\$ 7,320	\$ 13,520	\$ 10,000	\$ 14,500
District Management	10,380	18,200	10,000	19,500
Election	-	2,500	835	2,500
Insurance	-	100	100	100
Legal	14,865	15,000	10,000	12,500
Office, Dues, Newsletters & Other	1,373	1,580	1,580	2,500
Treasurer's Fees	126	109	109	114
Contingency	-	10,000	-	10,000
Total Expenditures	\$ 34,063	\$ 61,009	\$ 32,624	\$ 61,714
Revenues Over/(Under) Expenditures	\$ (10,814)	\$ 700	\$ (4,031)	\$ 1,024
Beginning Fund Balance	\$ 15,704	\$ 2,952	\$ 4,889	\$ 858
Ending Fund Balance	\$ 4,889	\$ 3,652	\$ 858	\$ 1,882
COMPONENTS OF ENDING FUND BALANCE:				
Emergency Reserve (3% of Revenues)	\$ 697	\$ 1,851	\$ 858	\$ 1,882
Unrestricted	4,192	1,801	-	-
TOTAL ENDING FUND BALANCE	\$ 4,889	\$ 3,652	\$ 858	\$ 1,882
Mill Levy				
Operating	50.000	50.000	50.000	50.000
Debt Service	0.000	0.000	0.000	0.000
Total Mill Levy	50.000	50.000	50.000	50.000
Assessed Value	\$160,710	\$ 145,720	\$ 145,720	\$ 152,410
Property Tax Revenue				
Operating	\$ 8,036	\$ 7,286	\$ 7,286	\$ 7,621
Debt Service	-	-	-	-
Total Property Tax Revenue	\$ 8,036	\$ 7,286	\$ 7,286	\$ 7,621

CLEARVIEW VILLAGES METROPOLITAN DISTRICT
2023 BUDGET MESSAGE

Clearview Villages Metropolitan District, (previously known as Hinkle Farms Metropolitan District), is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established in November 2008. The District was to provide streets, water, sewer, storm drainage, open space and other public improvements, facilities and services associated with the Clearview Villages, formerly Hinkle Farms development project.

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 2023 budget, the following goals are foremost for the District:

- To provide the level of services desired by the constituents of the District in the most economic manner possible.

Overview

Highlights of the 2023 budget include the following:

- The District's assessed valuation increased from \$145,720 to \$152,410.

General Fund

Revenue

The District has assessed valuation of \$152,410 and a certified mill levy of 50 mills, resulting in property tax revenue of \$7,621. Specific ownership tax is estimated at 6% of property tax revenue in the amount of \$457. The District has also budgeted \$54,661 in operating advances, for total revenues of \$62,738.

Expenses

The District's General Fund expenditures consist of administrative and operations costs to keep the District statutorily compliant.

Fund Balance/Reserves

The District has provided for an emergency reserve fund equal to at least 3% of the fiscal year spending for 2023, as defined under TABOR.

EXHIBIT D CERTIFICATION

The Board of Directors of Clearview Villages Metropolitan District, formerly known as the Hinkle Farms Metropolitan District hereby certifies that no action, event or condition enumerated in Section 14.4 (Material Modification) of the Town of Frederick Land Use Code as set forth below occurred during the 2022 report year.

1. Default in the payment of principal or interest of any District bonds, notes, certificates, debentures, contracts or other evidences of indebtedness or borrowing issued or incurred by the District which:

(a) Persists for a period of one hundred twenty (120) days or more;

(b) The defaulted payment aggregates either fifty thousand dollars (\$50,000.00) or ten percent (10%) of the outstanding balance of the indebtedness, whichever is less; and

(c) The creditors have not agreed in writing with the District to forbear from pursuit of legal remedies.

2. The failure of the District to develop, cause to be developed or consent to the development by others of any capital facility proposed in its Service Plan when necessary to service approved development within the District.

3. Failure of the District to realize at least seventy-five percent (75%) of the development revenues (including developer contributions, loans or advances) projected in the financial portion of the Service Plan during the three-year period ending with the report year, where development revenue is defined as fees, exactions and charges imposed by the District on residential and commercial development, excluding taxes, provided that the disparity between projected and realized revenue exceeds fifty thousand dollars (\$50,000.00).

4. The development of any capital facility in excess of one hundred thousand dollars (\$100,000.00) in cost, which is not either identified in the Service Plan or authorized by the Town in the course of a separate development approval, excluding bona fide cost projection miscalculations; and state or federally mandated improvements, particularly water or sanitation facilities.

5. The occurrence of any event or condition which is defined under the Service Plan or Intergovernmental Agreement as necessitating a Service Plan amendment.

6. The material default by the District under any Intergovernmental Agreement with the Town.

7. Any of the events or conditions enumerated in Section 32-1-207(2), C.R.S., as amended. (Ord. 791, 2005; Ord. 846, 2006).

IN WITNESS WHEREOF, I, David S. O'Leary, acting as the General Counsel of the Clearview Villages Metropolitan District, formerly known as the Hinkle Farms Metropolitan District in Weld County, Colorado, certify the above information effective as of the 26th day of July, 2023.

CLEARVIEW VILLAGES METROPOLITAN DISTRICT
f/k/a HINKLE FARMS METROPOLITAN DISTRICT

By: /s/ David S. O'Leary
David S. O'Leary, General Counsel

EXHIBIT E
DISTRICT CONTACT INFORMATION

Board of Directors

Kenneth Puncerelli
88 Inverness Circle, Building J-101
Englewood, CO 80112
303-734-1777
kpuncerelli@laidesigngroup.com

Jennifer Carpenter
88 Inverness Circle, Building J-101
Englewood, CO 80112
303-734-1777
jcarpenter@laidesigngroup.com

There are 3 vacancies on the Board.

Chief Administrative Officer

Kenneth Puncerelli
88 Inverness Circle, Building J-101
Englewood, CO 80112
303-734-1777
kpuncerelli@laidesigngroup.com

General Counsel

David S. O’Leary, Esq.
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203
303-839-3800
doleary@spencerfane.com