

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 Commissioners<sup>1</sup> of Weld County, Colorado.

On behalf of the Clearview Villages Metropolitan District,  
(taxing entity)<sup>A</sup>

the Board of Directors  
(governing body)<sup>B</sup>

of the Clearview Villages Metropolitan District  
(local government)<sup>C</sup>

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

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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<sup>G</sup> 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 <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>50.000</u> mills	\$ <u>7620.50</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>50.000</b> mills	<b>\$ 7620.50</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>50.000</b> mills	<b>\$ 7,620.50</b>

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.

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

- 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<sup>K</sup>:**

- 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 14<sup>th</sup> 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 14<sup>th</sup> 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
<b>Revenues</b>				
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	-	-	-
<b>Total Revenues</b>	<b>\$ 23,249</b>	<b>\$ 61,709</b>	<b>\$ 28,593</b>	<b>\$ 62,738</b>
<b>Expenditures</b>				
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
<b>Total Expenditures</b>	<b>\$ 34,063</b>	<b>\$ 61,009</b>	<b>\$ 32,624</b>	<b>\$ 61,714</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ (10,814)</b>	<b>\$ 700</b>	<b>\$ (4,031)</b>	<b>\$ 1,024</b>
<b>Beginning Fund Balance</b>	<b>\$ 15,704</b>	<b>\$ 2,952</b>	<b>\$ 4,889</b>	<b>\$ 858</b>
<b>Ending Fund Balance</b>	<b>\$ 4,889</b>	<b>\$ 3,652</b>	<b>\$ 858</b>	<b>\$ 1,882</b>
<b>COMPONENTS OF ENDING FUND BALANCE:</b>				
Emergency Reserve (3% of Revenues)	\$ 697	\$ 1,851	\$ 858	\$ 1,882
Unrestricted	4,192	1,801	-	-
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$ 4,889</b>	<b>\$ 3,652</b>	<b>\$ 858</b>	<b>\$ 1,882</b>
<b>Mill Levy</b>				
Operating	50.000	50.000	50.000	50.000
Debt Service	0.000	0.000	0.000	0.000
<b>Total Mill Levy</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>
<b>Assessed Value</b>	<b>\$160,710</b>	<b>\$ 145,720</b>	<b>\$ 145,720</b>	<b>\$ 152,410</b>
<b>Property Tax Revenue</b>				
Operating	\$ 8,036	\$ 7,286	\$ 7,286	\$ 7,621
Debt Service	-	-	-	-
<b>Total Property Tax Revenue</b>	<b>\$ 8,036</b>	<b>\$ 7,286</b>	<b>\$ 7,286</b>	<b>\$ 7,621</b>

**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.

# 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

<b>USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY</b>
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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.

<b>USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY</b>
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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

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:		\$0
9. DISCONNECTIONS/EXCLUSION:		\$0
10. PREVIOUSLY TAXABLE PROPERTY:		\$0

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

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

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

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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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): **	
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\*\* 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.