

MillerLaw_{pllc}

1555 California Street No. 505
Denver CO 80202
303.285.5320

March 1, 2023

Larimer County Clerk & Recorder
200 W. Oak Street
Fort Collins, CO 80521

Division of Local Government
Department of Local Affairs
1313 Sherman Street, Room 521
Denver, CO 80203

Office of the State Auditor
Local Government Audit Division
1525 Sherman Street, 7th Floor
Denver, CO 80203

Board of Trustees
City of Loveland
500 E. 3rd St.
Loveland, CO 80537

RE: 2022 Annual Reports

To Whom It May Concern:

Enclosed for your records is the annual report for 2022 for the below captioned district. Please contact me with any questions or concerns. Thank you.

Lakeview Metropolitan District

MILLER LAW PLLC

Sonja Steele

Sonja Steele
Paralegal

Enclosures

**LAKEVIEW METROPOLITAN DISTRICT
COUNTY OF LARIMER, STATE OF COLORADO**

ANNUAL REPORT FOR FISCAL YEAR 2022

Pursuant to the Service Plan for the Lakeview Metropolitan District (the “District”), the District is required to provide an annual report to the County of Larimer (the “County”) with regard to the following matters:

Reporting of Significant Events.

1. Boundary changes made or proposed;
2. Intergovernmental agreements executed;
3. Changes or proposed changes in the District’s policies;
4. Changes or proposed changes in the District’s operations;
5. Any changes in financial status of the District, including revenue projections or operation costs;
6. A summary of litigation involving the District;
7. Proposed plans for the year immediately following the year summarized in the annual report;
8. Status of the District’s Public Improvements construction schedule; and
9. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City.;

Summary of Financial Information.

10. Assessed value of Taxable Property within the District's boundaries;
11. Total acreage of property within the District's boundaries;
12. The District's Debt (stated separately for each class of Debt);
13. The District's Debt service (stated separately for each class of Debt);
14. The District's tax revenue;
15. Other revenues of the District;
16. The District's Public Improvements expenditures: and
17. Other District expenditures;

For the year ending December 31, 2022, the District makes the following report:

1. Boundary changes made or proposed;
No boundary changes were made during the reporting period.
2. Intergovernmental agreements executed;
No Intergovernmental Agreements were entered into during the reporting period.
3. Changes or proposed changes in the District's policies;
None.
4. Changes or proposed changes in the District's operations;
None.
5. Any changes in financial status of the District, including revenue projections or operation costs;
Not available.

6. A summary of litigation involving the District;

There is no litigation, pending or threatened, against the District of which we are aware.
7. Proposed plans for the year immediately following the year summarized in the annual report;

Development is expected to commence in 2023.
8. Status of the District's Public Improvements construction schedule; and

Development in the District has not yet begun as land use entitlements have not been completed. Development is expected to begin in late 2023. If necessary, the District will alter or revise the proposed schedule of debt issuance once land entitlement is complete.
9. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City.;

N/A
10. Assessed value of Taxable Property within the District's boundaries;

The Assessed value of Taxable Property within the District's boundaries is shown in Exhibit A \$352,543.00.
11. Total acreage of property within the District's boundaries;

Final Boundary Area Map and Legal Description is shown in Exhibit B
12. The District's Debt (stated separately for each class of Debt);

Exhibit C 2022 Budget resolution
13. The District's Debt service (stated separately for each class of Debt);

Not available
14. The District's tax revenue;

Not available

15. Other revenues of the District;
16. The District's Public Improvements expenditures: and
Not available.
17. Other District expenditures;
Not available.
18. 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 of the Board; and

President	Jeffrey Brines c/o Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd. Loveland, CO 80537 970-669-3611
Secretary/ Treasurer	Tammy Percy c/o Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd. Loveland, CO 80537 970-669-3611
Assistant Secretary	Curt Burgener c/o Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd. Loveland, CO 80537 970-669-3611
Assistant Secretary	Robert Eck c/o Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd. Loveland, CO 80537 970-669-3611
Assistant Secretary	Charlie Eck c/o Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd. Loveland, CO 80537 970-669-3611

General
Counsel

Dianne Miller
Miller Law pllc
1555 California St. No. 505, Denver, CO 80202

The District hereby certifies that the information provided herein is true and accurate and, as of the date hereof and except as otherwise expressly stated herein, the District is in full compliance with the District's Service Plan.

LAKEVIEW METROPOLITAN DISTRICT

EXHIBIT A
2022 ASSESSED VALUE OF TAXABLE PROPERTY
CERTIFIED VALUATION

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Larimer County, Colorado.

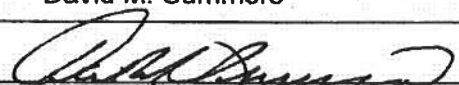
On behalf of the Lakeview Metropolitan District,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Lakeview Metropolitan District
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 352,543 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: \$ 352,543 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/7/2021 for budget/fiscal year 2022
 (not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>60.000</u> mills	\$ <u>1 21,153</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	60.000 mills	\$ 21,153
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]	60.000 mills	\$ 21,153

Contact person: (print) David M. Summers Daytime phone: (303) 220-5420
 Signed:  Title: President

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: _____

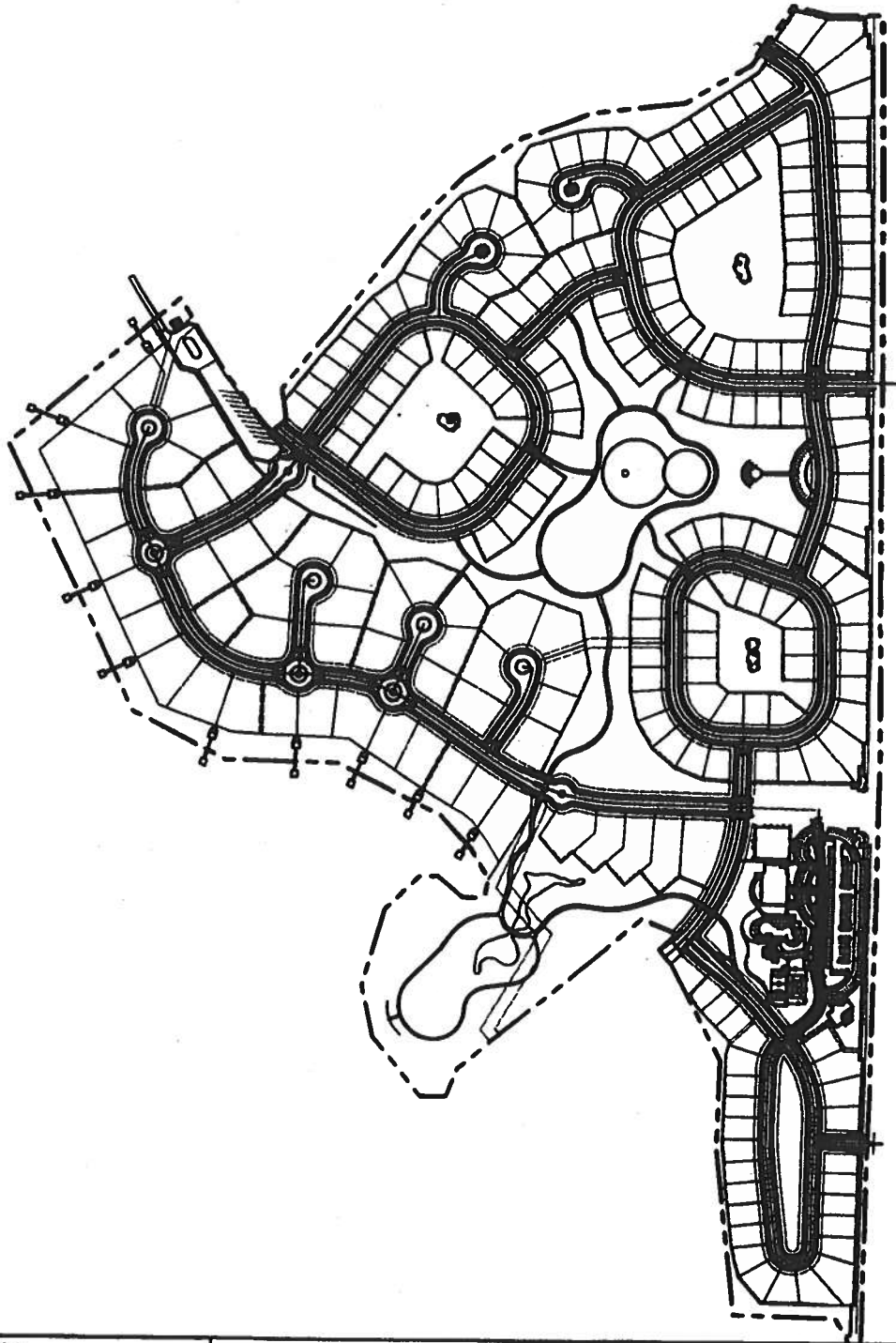
- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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

EXHIBIT B

FINAL BOUNDARY AREA MAP AND LEGAL DESCRIPTION

LAKEVIEW METROPOLITAN DISTRICT FINAL BOUNDARY AREA



E:\Projects\Lakeview\Civil\Drawings\FINAL PLOP\EXHIBITS\METRO DISTRICT 1.dwg, 05/13/2009, -10:41am, bathany

Landmark Engineering
 Engineers Planners Surveyors Architects Geotechnical
 3621 West Eisenhower Blvd., Loveland, Colorado 80537
 (970) 667-8288 • Toll Free 1-888-378-8252 • Fax (970) 667-8298
 www.landmarkitd.com

CLIENT: LAKEVIEW DEVELOPMENT CORP.

TITLE: METROPOLITAN DISTRICT

SCALE: NONE

DATE: MAY 2009

JOB NO.: LAKDEV-5G1K-02-300

This document is an instrument of professional service of Landmark Engineering Ltd. (L.E.L.). Landmark shall, to the fullest extent permitted by law, be held harmless and released of any damage, liability, or cost arising or allegedly arising out of any modification, change, or reuse of this document by others.

Final Boundary Area Legal Description

Tracts 1, 2, 3, 4, 7 and 6, except that portion as conveyed by Deed recorded April 10, 1997 at Reception No. 97022100, of Boyd Lake North First Addition, Replat of Tracts C, D, E, F, and G, to the City of Loveland, according to the plats on file in the office of the Clerk and Recorder of said County, situate in Section 5, Township 5 North and Section 32, Township 6 North, All in Range 68 West of the 6th P.M., City of Loveland, County of Larimer, State of Colorado; containing 154.057 acres more or less;

AND:

Club Drive Right-of-Way from Boyd Lake Avenue to Valley Oak Drive containing 1.096 acres more or less;

AND:

Valley Oak Drive Right-of-Way from Club Drive to a point approximately 542.42 feet Southwest containing 0.747 acres more or less.

AND:

Lakeview First Addition being a portion of the Northeast Quarter of Section 5, Township 5 North, Range 68 West of the 6th P.M., County of Larimer, State of Colorado, being more particularly described as follows:

Beginning at the most Westerly Corner of Lot 8, Boyd Lake North First Addition to the City of Loveland according to the plat on file in the office of the Clerk and Recorder said County; thence along the Westerly line of Tract 3 of Boyd Lake North First Addition, Replat of Tracts C, D, E, F, and G to the City of Loveland according to the plat on file in the office of the Clerk and Recorder said County the following two courses and distances; North 90°00'00" West 85.00 feet; thence North 38°59'36" West 257.49 feet to the TRUE POINT OF BEGINNING; thence departing said Westerly line North 12°12'17" West 177.97 feet; thence North 16°28'15" East 265.00 feet; thence North 47°31'05" East 157.14 feet; thence North 87°00'38" East 60.61 feet; thence South 49°51'53" East 105.74 feet; thence South 88°04'12" East 48.41 feet; thence North 63°05'00" East 32.17 feet; thence North 11°38'30" East 46.69 feet; thence North 29°50'38" West 115.34 feet to a point on the Westerly line of said Tract 3; thence along said Westerly line the following courses and distances, South 42°38'24" East 180.53 feet; thence South 41°00'20" West 397.39 feet; thence North 00°00'00" East 124.00 feet; thence North 41°35'37" East 119.00 feet; thence North 25°10'25" West 110.49 feet; thence North 67°53'26" West 69.08 feet; thence South 27°15'57" West 146.25 feet; thence South 23°47'50" East 175.69 feet; thence South 32°51'58" West 289.84 feet to the TRUE POINT OF BEGINNING; containing 1.859 acres more or less.

Total of the Lakeview Metropolitan District Final Boundary Area contains 157.759 acres more or less.

EXHIBIT C

2022 RESOLUTION ADOPTING YEAR BUDGET

LAKEVIEW METROPOLITAN DISTRICT
LARIMER COUNTY, COLORADO

GENERAL FUND 2021 BUDGET

November 21, 2021

	2020 Actual	2021 Estimated	2022 Proposed Budget
BEGINNING FUND BALANCE	\$ 33,522	\$ 44,219	\$ 53,346
TRANSFER FROM FUND BALANCE RESERVES AS NEEDED			(22,623)
RESULTING FUND BALANCE			30,723
REVENUE:			
Property Taxes	19,357	19,357	19,357
Specific Ownership Taxes	1,370	1,370	1,370
Facility Fees	-	-	
Interest/Other Income	-	-	
TOTAL REVENUE GENERAL FUND	20,727	20,727	20,727
TRANSFERS FROM FUND BALANCE RESERVES AS NEEDED			22,623
FUNDS AVAILABLE TO SUPPORT BUDGET			43,350
EXCESS GENERAL RESERVES			30,723
TOTAL AVAILABLE FUNDS	54,249	64,946	74,073
EXPENDITURES:			
Current:			
Treasurer's Fees	Revenue Reported Net of Fees	Revenue Reported Net of Fees	Revenue Reported Net of Fees
Board of Director Fees	2,468	2,500	6,000
General/Administration	547	1,000	1,000
Legal	-	500	1,500
Accounting	1,860	2,000	2,500
Board Meetings and Travel	Included in General/Admin.	Included in General/Admin.	Included in General/ Admin.
Insurance/Bonds	2,510	2,600	2,750
Utilities	967	1,000	1,100
Landscaping / Maintenance	1,678	2,000	3,500
Tree Replacements	-	-	5,000
Contingencies	-	-	20,000
Debt Service:			
Short term debt principal	-	-	
Short term debt interest	-	-	
TOTAL EXPENDITURES	10,030	11,600	43,350
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	10,697	9,127	0
ENDING FUND BALANCE	\$ 44,219	\$ 53,346	\$ 30,723

COMPONENTS OF FUND BALANCE:			
TABOR Emergency Reserve	\$ 1,500	\$ 1,500	1,500
Unassigned	42,719	51,846	
TOTAL ENDING FUND BALANCE	\$ 44,219	\$ 53,346	

LAKEVIEW METROPOLITAN DISTRICT
LARIMER COUNTY, COLORADO

2022 Budget Message

Introduction

This budget reflects the projected spending plan for the 2022 fiscal year based on available funds and anticipated revenues. The Lakeview Metropolitan District has adopted three separate funds, a General Fund to provide for operating and landscaping maintenance; a Debt Service Fund to provide for debt service on debt expected to be issued by the District; and a Capital Projects Fund to account for expenses related to capital projects. No expenses are expected to be incurred for the Debt Service Fund or Capital Projects Fund in the current year.

The District was formed in 2010 for the purpose of providing design, financing, acquisition, and construction of certain infrastructure improvements, including streets, sewer, storm drainage, open space and other public improvements, facilities, and service associated with the development. When appropriate, these improvements have been or will be dedicated to the City of Loveland or such other entities as appropriate for the use and benefit of the District taxpayers and service users.

The District's assessed value increased from \$329,556 in 2020 to \$352,543 in 2021. This District's mill levy remains at 60.000 mills for taxes collected in the 2021 fiscal year, with 60.000 mills to the general fund.

Receipt of tax revenues and payment of the District's expenses, are expected to remain at normal levels in future years.

Budgetary Basis of Accounting

The District uses fund accounting principles to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long term obligation is paid.

Fund Summaries

The General Fund is used to account for revenue sources traditionally associated with government, such as property taxes and specific ownership tax. Expenditures include District administration, legal services, landscaping maintenance, landscaping improvements, and other expenses related to statutory operations of a local government.

The Debt Service Fund is used to account for property taxes and other revenues dedicated to pay the fiscal year's debt expenses, which includes principal payments, interest payments, and administrative costs associated with debt issues. There are no expenditures budgeted in the Debt Service Fund for 2022.

The Capital Projects Fund is used to account for revenues and expenditures to complete capital projects, such as new improvements and upgrades to existing infrastructure. There are six development sequences in the overall development project and District's includable area. Sequence 1, which includes 27 single family lots, a park area and underground infrastructure for a clubhouse and office complex, is essentially complete. Sequence 2, which includes open space and lots located along the shoreline of Boyd Lake, is anticipated to be the next sequence to be improved. The owner of most of the property located within the District filed for protection under U.S. Bankruptcy laws, however, resulting in an indeterminable delay in future development of property within the District. On March 28, 2019, the previous owner's principal lender foreclosed on most of the property located within the District, resulting in a change of ownership of such property into the name of the lender. The property continues to be offered for sale. After sale of the property to another owner, the District intends to fully investigate the feasibility of a municipal bond offering to fund future construction of public improvements within the District.

Emergency Reserve

As required by the TABOR amendment to the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of at least 3% of the total fiscal year expenditures in the General Fund.

STATE OF COLORADO)
) ss
COUNTY OF LARIMER)

BEFORE THE BOARD OF DIRECTORS
OF THE LAKEVIEW METROPOLITAN
DISTRICT

RESOLUTION TO ADOPT BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE LAKEVIEW METROPOLITAN DISTRICT, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2022, AND ENDING ON THE LAST DAY OF DECEMBER, 2022.

WHEREAS, the Board of Directors of the Lakeview Metropolitan District has appointed its President, David M. Summers, to cause the District to prepare and submit a proposed budget to said governing body; and

WHEREAS, David M. Summers previously submitted a proposed budget to the Board of Directors for consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on November 21, 2021, and interested tax payers were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Lakeview Metropolitan District, Larimer County, Colorado:

Section 1. That the budget as submitted is hereby approved and adopted as the budget of the Lakeview Metropolitan District, Larimer County, Colorado for the year stated above.

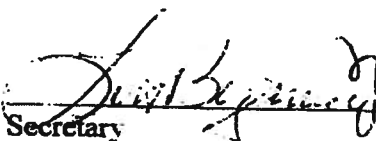
Section 2. That the budget hereby approved and adopted shall be signed by the President and made a part of the public record of the Lakeview Metropolitan District, Larimer County, Colorado.

ADOPTED this 21st day of November, 2021.



President

ATTEST:



Secretary

STATE OF COLORADO)
) ss
COUNTY OF LARIMER)

BEFORE THE BOARD OF DIRECTORS
OF THE LAKEVIEW METROPOLITAN
DISTRICT

RESOLUTION TO SET MILL LEVIES

A RESOLUTION LEVYING THE GENERAL PROPERTY TAXES FOR THE YEAR 2021, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE LAKEVIEW METROPOLITAN DISTRICT LARIMER COUNTY, COLORADO, FOR THE 2022 BUDGET YEAR.

WHEREAS, the Board of Directors of the Lakeview Metropolitan District has adopted the annual budget in accordance with the Local Government Budget Law, on November 21, 2021; and

WHEREAS, the amount of money necessary to balance the budget for the general operating purposes is \$43,350; and


WHEREAS, the 2021 valuation for assessment for the District, as certified by the County assessor of Larimer County is \$352,543;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Lakeview Metropolitan District, Larimer County, Colorado:

Section 1. That for the purpose of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 60.000 mills upon each dollar of the total valuation for assessment of all taxable property within the district for the year 2021.

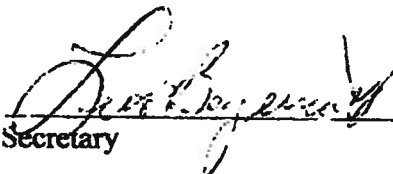
Section 2. That the President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the mill levies for the District as herein above determined and set based upon the final certification of valuation from the county assessor.

ADOPTED this 21st day of November, 2021.



President

ATTEST:



Secretary

STATE OF COLORADO)
) ss
COUNTY OF LARIMER)

BEFORE THE BOARD OF DIRECTORS
OF THE LAKEVIEW METROPOLITAN
DISTRICT

RESOLUTION TO APPROPRIATE SUMS OF MONEY

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE LAKEVIEW METROPOLITAN DISTRICT, LARIMER COUNTY, COLORADO FOR THE 2022 BUDGET YEAR.

WHEREAS, the Board of Directors of the Lakeview Metropolitan District has adopted the annual budget in accordance with the Local Government Budget Law, on November 21, 2021; and

WHEREAS, the Board of Directors has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and


WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Lakeview Metropolitan District, Larimer County, Colorado:

Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated:

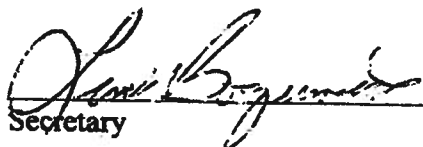
General Fund	\$ 43,350
Capital Projects Fund	\$ 0
Debt Fund	\$ 0

ADOPTED this 21st day of November, 2021.



President

ATTEST:



Secretary