

**POUDRE HEIGHTS METROPOLITAN
DISTRICT NOS. 1-5**

2022 Consolidated Annual Report

**Submitted to:
City of Greeley
August 28, 2023**

Also filed with:
Colorado Division of Local Government in the Department of Local Affairs,
Weld County Clerk &
Colorado State Auditor

**POUDRE HEIGHTS METROPOLITAN DISTRICT NOS. 1-5
2022 ANNUAL REPORT**

Poudre Heights Metropolitan District Nos. 1-5 (the “Districts”) hereby submit this 2022 Annual Report, as required pursuant to Section VII of the Consolidated Service Plan for the Districts, approved by the City of Greeley, Colorado (the “City”) on September 8, 2021. In addition, pursuant to Section 32-1-207(3)(c), C.R.S., the Districts are required to submit an annual report for the preceding calendar year commencing in 2023 for the 2022 calendar year to the City, the Division of Local Government, the state auditor, and the Weld County Clerk and Recorder. For the year ending December 31, 2022 the Districts makes the following report:

I. SERVICE PLAN – ANNUAL REPORT REQUIREMENTS.

1. A narrative summary of the progress of the Districts in implementing its Service Plan for the report year;

The Districts were each organized pursuant to an Order and Decree Organizing District issued on November 15, 2021 and recorded on November 15, 2021. As of December 31, 2022, plans for implementing the Service Plan were ongoing.

2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the Districts 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 or a copy of the audit exemption application;

The Applications for Exemption from Audit for the year ending December 31, 2022 for each of the Districts are attached hereto as **Exhibit A**.

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

The Districts did not incur any capital expenditures in development of Public Improvements in 2022. Construction of Public Improvements is anticipated to commence in 2023.

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts 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 Districts in the report year, the total assessed valuation of all taxable properties within the Districts 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 Districts did not issue any Debt and had no outstanding Debt as of December 31, 2022.

The assessed valuation as of January 1, 2022 of each District is as follows:

District No. 1: \$10
District No. 2: \$10
District No. 3: \$10
District No. 4: \$10
District No. 5: \$10

None of the Districts pledged mills to Debt retirement within the report year since none of the Districts issued any Debt as of December 31, 2022.

5. A summary of the residential and commercial development in the Districts for the report year;

No residential or commercial development was undertaken in the Districts in 2022.

6. A summary of all fees, charges and assessments imposed by the Districts as of January 1 of the report year;

The Districts did not impose any fees, charges, or assessments in 2022.

7. Certification of the Boards of Directors of the Districts (the “Boards”) that no action, event or condition 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 City Council; and

The Boards of Directors of the Districts certify that no action, event or condition has occurred in 2022 which constitutes a material modification of the Service Plan.

8. The name, business address and telephone number of each member of the Boards and the Districts’ chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Boards.

The members of the Board of each of the Districts are the following:

Brian Smerud
c/o Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, CO 80237
(303) 292-9100

Thomas Smerud
c/o Icenogle Seaver Pogue, P.C.

4725 S. Monaco Street, Suite 360
Denver, CO 80237
(303) 292-9100

Katherine Roche
c/o Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, CO 80237
(303) 292-9100

William “Dane” Roche
c/o Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, CO 80237
(303) 292-9100

Todd Johnson
c/o Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, CO 80237
(303) 292-9100

General Counsel for the Districts:

Jennifer L. Ivey
Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, CO 80237
(303) 867-3003

Regular Meeting of the Boards:

Wednesday, November 8, 2023, at 9:30 A.M. via online meeting at <https://us02web.zoom.us/j/89893973036?pwd=MWxNUEJuNTRFV1JMYjFjdEFIc1JmZz09> and via telephone conference at Dial-In: 1-346-248-7799, Meeting ID:898 9397 3036, Passcode: 422625

II. SPECIAL DISTRICT ACT (SECTION 32-1-207(3)(c), C.R.S.) ANNUAL REPORT REQUIREMENTS:

For the year ending December 31, 2022, the Districts make the following report pursuant to Section 32-1-207(3)(c), C.R.S.:

1. Boundary changes made.

The Districts did not make any boundary changes during the year ending December 31, 2022.

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

The Districts entered into an Intergovernmental Agreement between the Districts and the City, dated January 21, 2022. Each District individually entered into an Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool, each dated January 21, 2022.

3. Access information to obtain a copy of rules and regulations adopted by the boards.

For information concerning rules and regulations adopted by the District please contact the District's General Counsel:

Jennifer L. Ivey, Esq.
Icenogle Seaver Pogue, P.C.
4725 S. Monaco St., Suite 360
Denver, CO 80237
Phone: (303) 292-9100

4. A summary of litigation involving public improvements owned by the special districts.

In 2022, there was no litigation involving public improvements owned by the Districts.

5. The status of the construction of public improvements by the special districts.

See Section I.5. above.

6. A list of facilities or improvements constructed by the special districts that were conveyed or dedicated to the county or municipality.

No facilities or improvements constructed by the Districts were conveyed or dedicated as of December 31, 2022.

7. The final assessed valuation of the special districts as of December 31 of the reporting year.

See Section I.4. above.

8. A copy of the current year's budgets.

Copies of the Districts' 2023 Budgets are attached hereto as **Exhibit B**.

- 9. A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.**

Copies of the Applications for Exemption from Audit for the year ending December 31, 2022 for each of the Districts are attached hereto as **Exhibit A**.

- 10. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.**

As of December 31, 2022, and as of the submission date hereof, the Districts have not received any notices of uncured defaults existing for more than ninety (90) days under any debt instrument.

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

As of December 31, 2022, and as of the submission date hereof, the Districts do not have any inability to pay their obligations as they come due under any obligation which continued beyond a ninety (90) day period.

EXHIBIT A

Applications for Exemption from Audit for the Districts
for the Year Ending December 31, 2022

EXHIBIT B
2023 Budgets