



## ICENOGLE SEAVER POGUE

February 28, 2022

Moses Garcia, Esq.  
City of Loveland  
500 East 3<sup>rd</sup> Street, Suite 330  
Loveland, Colorado 80537

Office of the State Auditor  
1525 Sherman Street, 7<sup>th</sup> Floor  
Denver, Colorado 80203

Division of Local Government  
1313 Sherman Street  
Room 521  
Denver, Colorado 80203  
(Via E-Portal)

Larimer County Clerk and Recorder  
Larimer County Colorado  
P.O. Box 1280  
Fort Collins, Colorado 80522  
(Via E-Portal)

**Re: Annual Report for South Village Metropolitan Districts Nos. 1 & 2**

To Whom It May Concern:

Pursuant to Section 32-1-207(3) C.R.S., enclosed please find the 2021 Annual Report for South Village Metropolitan Districts Nos. 1 & 2.

Please contact our office with any questions regarding the Annual Report.

Sincerely,

ICENOGLE SEAVER POGUE  
A Professional Corporation

  
Stacie L. Pacheco  
Paralegal

**Stacie L. Pacheco | SPacheco@isp-law.com | Direct 303.867.3000**

4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | www.isp-law.com

## SOUTH VILLAGE METROPOLITAN DISTRICT NOS. 1 AND 2

### 2021 ANNUAL REPORT TO THE CITY OF LOVELAND

Pursuant to the Consolidated Service Plan (“Service Plan”) for South Village Metropolitan District Nos. 1 and 2 (individually, “District No. 1” and “District No. 2;” collectively, the “Districts”), the Districts are required to provide an annual report to the City of Loveland (the “City”) with regard to the following matters that occurred during calendar year 2021:

- A. Boundary changes made or proposed.
- B. Copies of all intergovernmental agreements with other governmental bodies entered into or proposed to be entered into, including amendments.
- C. Changes or proposed changes in the Districts’ policies.
- D. Changes or proposed changes in the Districts’ operations.
- E. Any changes in the financial status of the Districts, including revenue projections or operating costs.
- F. A summary of any litigation involving the Districts.
- G. Proposed plans for the year immediately following the year summarized in the annual report.
- H. Construction contracts entered into.
- I. Status of the Districts’ public improvement construction schedule.
- J. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City.
- K. If requested by the City, copies of minutes of all meetings of the Districts’ boards of directors.

**For the year ending December 31, 2021, the Districts make the following report:<sup>1</sup>**

- A. Boundary changes made or proposed.

Orders and Decrees organizing District No. 1 and District No. 2 were recorded in the office of the Larimer County Clerk and Recorder on November 30, 2021 at Reception Nos. 20210108682 and 20210108685, respectively. Copies of the Orders and Decrees organizing the Districts, including a legal description of the property included in the Districts’ boundaries, are attached hereto as **Exhibit A**. Since the Districts’ organization, no other boundary changes were made or proposed in 2021.

- B. Copies of all intergovernmental agreements with other governmental bodies entered into or proposed to be entered into, including amendments.

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<sup>1</sup> As provided in Section A of this Annual Report, the Districts were officially organized on November 30, 2021. The Districts held their first meetings on January 31, 2022. Therefore, no official actions were taken by the Districts for the year ending December 31, 2021, and the information provided herein is limited.

No intergovernmental agreements or amendments were entered into or proposed by the Districts in 2021.

C. Changes or proposed changes in the Districts' policies.

No policies were adopted by the Districts in 2021.

D. Changes or proposed changes in the Districts' operations.

There were no changes or proposed changes to the Districts' operations in 2021.

E. Any changes in the financial status of the Districts, including revenue projections or operating costs.

The financial status of the Districts, including revenue and operating costs for the fiscal year ending 2021 and projected for fiscal year 2022, are reflected in the Districts' 2022 adopted budgets attached hereto as **Exhibit B**.

F. A summary of any litigation which involves the Districts.

There was no litigation involving the Districts in 2021.

G. Proposed plans for the year immediately following the year summarized in the annual report.

As of the date of this Annual Report, the Districts are still evaluating proposed plans for 2022.

H. Construction contracts entered into.

The Districts did not enter into any construction contracts in 2021:

I. Status of the Districts' public improvement construction schedule.

No public improvements were constructed in 2021.

J. List of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City.

No facilities or improvements were dedicated to or accepted by the City in 2021.

K. Summary of Financial Information.

1. Assessed value of taxable property within the Districts' Boundaries.

Pursuant to the certifications of valuation received from the Larimer County Assessor, the Districts' net total taxable assessed valuations for taxable year 2021 are as follows:

District No. 1: \$ 0

District No. 2: \$ 0

*The Districts were organized after certifications of valuation were issued by the Larimer County Assessor for taxable year 2021. Therefore, no assessed valuation is reported for this Annual Report.*

2. Total acreage of property within the Districts' Boundaries.

District No. 1: 22.035 acres

District No. 2: 48.351 acres

3. Audited financial statements of the Districts, to the extent audit financial statements are required by state law

The Districts are not required by law to have audited financial statements for fiscal year 2021.

4. Annual budget of the Districts.

The Districts' annual budgets for fiscal year 2022 are attached hereto as **Exhibit B**.

5. Resolutions Regarding issuance of Debt or other financial obligations, including relevant financing documents, credit agreements, and official statements.

The Districts have not issued any Debt, as that term is defined by the Service Plan.

6. The Districts' Debt (stated separately for each class of Debt).

The Districts have not issued any Debt, as that term is defined by the Service Plan.

7. The Districts' Debt Service for fiscal year 2021.

District No. 1: None

District No. 2: None

8. The Districts' tax revenue (includes property tax and specific ownership taxes) for fiscal year 2021.

District No. 1: None  
District No. 2: None

9. Other revenues of the Districts for fiscal year 2021.

District No. 1: None  
District No. 2: None

10. The Districts' public improvement expenditures for fiscal year 2021.

District No. 1: None  
District No. 2: None

11. Other Districts' expenditures for fiscal year 2021.

District No. 1: None  
District No. 2: None

**EXHIBIT A**

**ORDERS AND DECREES ORGANIZING THE DISTRICTS**



CERTIFIED TO BE A FULL, TRUE AND CORRECT  
 COPY OF THE ORIGINAL IN CUSTODY OF  
 LARIMER COUNTY  
 COMBINED COURTS, COLORADO

BY *[Signature]* 11/30/21  
 DEPUTY CLERK DATE



DATE FILED: November 27, 2021 5:59 PM

DISTRICT COURT, COUNTY OF LARIMER, COLORADO Court Address: 201 LaPorte Avenue, Suite 100 Fort Collins, CO 80521 Telephone No.: (970) 494-3500	<p style="text-align: center;"><b>▲ COURT USE ONLY ▲</b></p>
<b>Petitioners:</b>  <b>SOUTH VILLAGE METROPOLITAN DISTRICT                  NOS. 1 AND 2</b>	
<b>By the Court:</b>	Case Number: 2021 CV 30711  Div: 4B
<b>ORDER AND DECREE ORGANIZING                  SOUTH VILLAGE METROPOLITAN DISTRICT NO. 1                  AND ISSUANCE OF CERTIFICATES OF ELECTION</b>	

This matter comes before the Court on the Motion for Order and Decree Organizing South Village Metropolitan District No. 1 and Issuance of Certificates of Election (the "Motion") filed by the Petitioner for the organization of South Village Metropolitan District No. 1 on November 18, 2021. This Court, being fully advised on the premises, hereby FINDS AND ORDERS with respect to the organization of South Village Metropolitan District No. 1 (the "District"), as follows:

1. That the question of the organization of the District, the election of Directors thereof, along with various debt and revenue-raising ballot issues and ballot questions were duly submitted to the eligible electors of the proposed District at an election held on November 2, 2021 (the "Election") at the time and place specified in the Order Calling Election on Organization entered by this Court on October 28, 2021.
2. That a majority of the votes cast at the Election were in favor of organizing the District and in favor of all ballot issues and ballot questions submitted.
3. That the Board of Canvassers' Abstract of Returns and the Board of Canvassers' Certificate of Election Results filed with this Court as Exhibit A to the Motion duly certify the Election returns to this Court as required by law and hereby are, in all respects, approved and confirmed.

4. That the District shall be and is hereby duly and regularly organized in accordance with the requirements of §§ 32-1-101, *et seq.*, C.R.S.

5. That the District shall be known as “South Village Metropolitan District No. 1.”

6. That the District is located in the City of Loveland, Larimer County, Colorado, as more particularly described in Exhibit A, attached hereto and incorporated herein by this reference.

7. That the District shall be a quasi-municipal corporation and political subdivision of the State of Colorado with all the powers thereof.

8. A certified copy of this Order and a copy of the approved Consolidated Service Plan for South Village Metropolitan District Nos. 1 and 2 (“Consolidated Service Plan”) and the resolution of the City Council of the City of Loveland, Colorado approving the Consolidated Service Plan shall be filed with the Larimer County Clerk and Recorder and the Division of Local Government, Department of Local Affairs.

9. A copy of the Consolidated Service Plan and the resolution of the City Council of the City of Loveland, Colorado approving the Consolidated Service Plan were filed with this Court as part of the Petition filed on October 4, 2021. Pursuant to § 32-1-205(2), C.R.S., the Consolidated Service Plan and approving resolution are incorporated herein by this reference and the District shall cause the Consolidated Service Plan and approving resolution to be appended to this Order at such time that the District has complied with all other legal procedures for District organization.

10. That the following qualified persons are duly elected as members of the District’s first Board of Directors for the indicated terms and as further shown on the Certificates of Election issued by this Court in accordance with § 32-1-305.5(5), C.R.S., which Certificates are attached hereto:

<u>NAME</u>	<u>TERM</u>
Eric Roth	to May 2022
Amy Jo Quinette	to May 2022
Robert Quinette	to May 2023
Michael Blumenthal	to May 2023

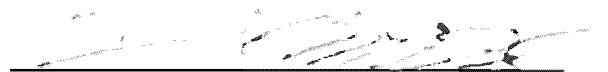
11. That the members of the Board of Directors of the District and their lawful successors shall hereafter take such actions and proceedings as are necessary for the governance of the District.

12. That the District shall have and exercise, through its Board of Directors and officers, all of the powers and authorities conferred upon metropolitan districts under and by virtue of the provisions of Article 1, Title 32, C.R.S., and all laws relating thereto, and all powers and authorities as may hereafter be conferred by law.



DONE IN COURT this 27 day of November, 2021.

BY THE COURT:



District Court Judge

**EXHIBIT A**  
**To Order and Decree**  
**Legal Description of**  
**South Village Metropolitan District No. 1**

**DISTRICT NO. 1**  
**Legal Description**

COMMERCIAL DISTRICT

BEING A PORTION OF PARCELS 1 AND 2 AS DESCRIBED AND CONVEYED IN THAT CERTAIN SPECIAL WARRANTY DEED RECORDED DECEMBER 28, 2020 AT RECEPTION No. 20200109495, IN THE OFFICE OF THE CLERK & RECORDER OF THE COUNTY OF LARIMER, STATE OF COLORADO, LYING WITHIN THE NORTH HALF (N 1/2) OF SECTION 25, TOWNSHIP 5 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID PARCEL 1, FROM WHENCE THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER (NW 1/4) BEARS NORTH 07°20'01" EAST A DISTANCE OF 75.71 FEET (SAID POINT BEING "POINT OF BEGINNING #1");

THENCE ALONG THE BOUNDARY OF SAID PARCEL 1, SOUTH 00°13'20" EAST, 310.01 FEET TO A POINT;  
THENCE LEAVING SAID BOUNDARY, SOUTH 89°25'48" WEST, 238.49 FEET TO A POINT;  
THENCE NORTH 00°43'06" WEST, 310.23 FEET TO A POINT ON THE AFOREMENTIONED BOUNDARY;  
THENCE ALONG SAID BOUNDARY, NORTH 89°29'03" EAST, 241.18 FEET TO POINT OF BEGINNING #1.

TOGETHER WITH THE FOLLOWING:

BEGINNING AT THE NORTHEAST CORNER OF SAID PARCEL 2 (SAID POINT BEING "POINT OF BEGINNING #2");

THENCE ALONG THE BOUNDARY OF SAID PARCEL 2, SOUTH 00°14'57" EAST, 320.37 FEET TO A POINT;  
THENCE LEAVING SAID BOUNDARY, SOUTH 89°45'04" WEST, 729.86 FEET TO A NON-TANGENT CURVE TO THE LEFT CONCAVE SOUTHEASTERLY;  
THENCE SOUTHWESTERLY ALONG SAID CURVE, HAVING A RADIUS OF 200.00 FEET, AND WHOSE LONG CHORD BEARS SOUTH 39°17'49" WEST AND HAS A CHORD LENGTH OF 308.39 FEET, THROUGH A CENTRAL ANGLE OF 100°53'05", FOR AN ARC LENGTH OF 352.15 FEET TO A POINT OF TANGENCY;  
THENCE SOUTH 11°08'44" EAST, 1033.84 FEET TO A TANGENT CURVE TO THE RIGHT CONCAVE WESTERLY;  
THENCE SOUTHERLY ALONG SAID CURVE, HAVING A RADIUS OF 275.00 FEET, AND WHOSE LONG CHORD BEARS SOUTH 01°28'03" EAST AND HAS A CHORD LENGTH OF 92.46 FEET, THROUGH A CENTRAL ANGLE OF 19°21'21", FOR AN ARC LENGTH OF 92.90 FEET TO A POINT OF TANGENCY;  
THENCE SOUTH 08°12'37" WEST, 111.68 FEET TO A POINT;  
THENCE NORTH 68°27'09" WEST, 343.56 FEET TO A POINT ON THE BOUNDARY OF SAID PARCEL 1;  
THENCE ALONG THE BOUNDARIES OF SAID PARCELS 1 AND 2 THE FOLLOWING ELEVEN (11) COURSES:

(-- SEE PAGE 2 FOR CONTINUATION --)



DRAWING BY: FMZ      DATE: 4-30-2021  
PROJECT NO.            501-20-322(D)

**EXHIBIT A**  
**To Order and Decree**  
**Legal Description of**  
**South Village Metropolitan District No. 1**

**DISTRICT NO. 1**  
**Legal Description**

( -- CONTINUED FROM PAGE 1 -- )

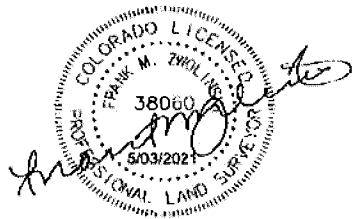
1. NORTH 03°12'33" WEST, 84.64 FEET TO A POINT;
2. NORTH 11°08'44" WEST, 1021.12 FEET TO A POINT;
3. NORTH 08°04'48" WEST, 114.43 FEET TO A POINT;
4. NORTH 03°05'53" WEST, 310.79 FEET TO A POINT;
5. NORTH 03°05'42" WEST, 51.88 FEET TO A NON-TANGENT CURVE TO THE RIGHT CONCAVE SOUTHEASTERLY;
6. NORTHEASTERLY ALONG SAID CURVE, HAVING A RADIUS OF 153.60 FEET, AND WHOSE LONG CHORD BEARS NORTH 33°37'19" EAST AND HAS A CHORD LENGTH OF 53.54 FEET, THROUGH A CENTRAL ANGLE OF 20°05'16", FOR AN ARC LENGTH OF 53.82 FEET TO A COMPOUND CURVE TO THE RIGHT CONCAVE SOUTHEASTERLY;
7. NORTHEASTERLY ALONG SAID CURVE, HAVING A RADIUS OF 93.00 FEET, AND WHOSE LONG CHORD BEARS NORTH 53°28'33" EAST AND HAS A CHORD LENGTH OF 31.69 FEET, THROUGH A CENTRAL ANGLE OF 19°37'13", FOR AN ARC LENGTH OF 31.85 FEET TO A COMPOUND CURVE TO THE RIGHT CONCAVE SOUTHERLY;
8. EASTERLY ALONG SAID CURVE, HAVING A RADIUS OF 143.00 FEET, AND WHOSE LONG CHORD BEARS NORTH 76°32'06" EAST AND HAS A CHORD LENGTH OF 65.55 FEET, THROUGH A CENTRAL ANGLE OF 29°29'58", FOR AN ARC LENGTH OF 66.14 FEET TO A POINT OF NON-TANGENCY;
9. NORTH 00°03'32" WEST, 1.24 FEET TO A POINT;
10. NORTH 89°26'00" EAST, 1126.77 FEET TO A POINT;
11. NORTH 89°29'03" EAST, 49.29 FEET TO POINT OF BEGINNING #2.

Containing 959,846 Total Square Feet or 22.035 Total Acres of Land, more or less.

End of Legal Description.

**Basis of Bearings:**

NORTH 89°29'03" EAST, being the bearing of the North Line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section 25, Township 5 North, Range 69 West of the 6th Principal Meridian, as defined and measured between a found 2" diameter aluminum cap in range box, PLS 11989 at the Northwest Corner of said Northwest Quarter (NW 1/4) and a found 2-1/2" diameter aluminum cap in range box, PLS 20676 at the Northeast Corner of said Northwest Quarter (NW 1/4).



Frank M. Zwolinski, P.L.S.  
Colorado License #38060  
For and on behalf of Power Surveying Company, Inc.  
303-702-1617



DRAWING BY: FMZ      DATE: 4-30-2021  
PROJECT NO.            501-20-322(D)


DATE FILED: November 27, 2021 8:02 PM

DISTRICT COURT, COUNTY OF LARIMER, COLORADO Court Address: 201 LaPorte Avenue, Suite 100 Fort Collins, CO 80521 Telephone No.: (970) 494-3500	
<b>Petitioners:</b>  <b>SOUTH VILLAGE METROPOLITAN DISTRICT NOS. 1 AND 2</b>	
<b>By the Court:</b>	<b>▲ COURT USE ONLY ▲</b>  Case Number: 2021 CV 30711  Div: 4B
<b>CERTIFICATE OF ELECTION FOR ERIC ROTH SOUTH VILLAGE METROPOLITAN DISTRICT NO. 1</b>	

The Court having determined that the election conducted on Tuesday, November 2, 2021 concerning the organization of South Village Metropolitan District No. 1 was held in accordance with §§ 1-1-101 through 1-13.5-101, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., the Court hereby certifies that Eric Roth was duly elected to the office of Director of South Village Metropolitan District No. 1 until the regular special district election in May 2022.

BY THE COURT:

November 27, 2021

  
\_\_\_\_\_  
District Court Judge

DATE FILED: November 27, 2021 8:01 PM

DISTRICT COURT, COUNTY OF LARIMER, COLORADO Court Address: 201 LaPorte Avenue, Suite 100 Fort Collins, CO 80521 Telephone No.: (970) 494-3500	
<b>Petitioners:</b>  <b>SOUTH VILLAGE METROPOLITAN DISTRICT NOS. 1 AND 2</b>	
	<b>▲ COURT USE ONLY ▲</b>
<b>By the Court:</b>	Case Number: 2021 CV 30711  Div: 4B
<b>CERTIFICATE OF ELECTION FOR AMY JO QUINETTE SOUTH VILLAGE METROPOLITAN DISTRICT NO. 1</b>	

The Court having determined that the election conducted on Tuesday, November 2, 2021 concerning the organization of South Village Metropolitan District No. 1 was held in accordance with §§ 1-1-101 through 1-13.5-101, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., the Court hereby certifies that Amy Jo Quinette was duly elected to the office of Director of South Village Metropolitan District No. 1 until the regular special district election in May 2022.

BY THE COURT:

November 27, 2021

  
\_\_\_\_\_  
District Court Judge


DATE FILED: November 27, 2021 8:01 PM

DISTRICT COURT, COUNTY OF LARIMER, COLORADO Court Address: 201 LaPorte Avenue, Suite 100 Fort Collins, CO 80521 Telephone No.: (970) 494-3500	
<b>Petitioners:</b>  <b>SOUTH VILLAGE METROPOLITAN DISTRICT NOS. 1 AND 2</b>	<b>▲ COURT USE ONLY ▲</b>
<b>By the Court:</b>	Case Number: 2021 CV 30711  Div: 4B
<b>CERTIFICATE OF ELECTION FOR ROBERT QUINETTE SOUTH VILLAGE METROPOLITAN DISTRICT NO. 1</b>	

The Court having determined that the election conducted on Tuesday, November 2, 2021 concerning the organization of South Village Metropolitan District No. 1 was held in accordance with §§ 1-1-101 through 1-13.5-101, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., the Court hereby certifies that Robert Quinette was duly elected to the office of Director of South Village Metropolitan District No. 1 until the regular special district election in May 2023.

BY THE COURT:

November 27, 2021

  
\_\_\_\_\_  
District Court Judge

DATE FILED: November 27, 2021 8:00 PM

DISTRICT COURT, COUNTY OF LARIMER, COLORADO Court Address: 201 LaPorte Avenue, Suite 100 Fort Collins, CO 80521 Telephone No.: (970) 494-3500	
<b>Petitioners:</b>  <b>SOUTH VILLAGE METROPOLITAN DISTRICT NOS. 1 AND 2</b>	
<b>By the Court:</b>	<b>▲ COURT USE ONLY ▲</b>  Case Number: 2021 CV 30711  Div: 4B
<b>CERTIFICATE OF ELECTION FOR MICHAEL BLUMENTHAL SOUTH VILLAGE METROPOLITAN DISTRICT NO. 1</b>	

The Court having determined that the election conducted on Tuesday, November 2, 2021 concerning the organization of South Village Metropolitan District No. 1 was held in accordance with §§ 1-1-101 through 1-13.5-101, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., the Court hereby certifies that Michael Blumenthal was duly elected to the office of Director of South Village Metropolitan District No. 1 until the regular special district election in May 2023.

BY THE COURT:

November 27, 2021



\_\_\_\_\_  
District Court Judge



CERTIFIED TO BE A FULL, TRUE AND CORRECT  
 COPY OF THE ORIGINAL IN CUSTODY OF  
 LARIMER COUNTY  
 COMBINED COURTS, COLORADO

BY *[Signature]* DEPUTY CLERK DATE 11/30/21



DISTRICT COURT, COUNTY OF LARIMER, COLORADO Court Address: 201 LaPorte Avenue, Suite 100 Fort Collins, CO 80521 Telephone No.: (970) 494-3500		RECEIVED: November 27, 2021 8:03 PM
<b>Petitioners:</b>  SOUTH VILLAGE METROPOLITAN DISTRICT NOS. 1 AND 2		▲ COURT USE ONLY ▲
<b>By the Court:</b>		
		Case Number: 2021 CV 30711  Div: 4B
<b>ORDER AND DECREE ORGANIZING                  SOUTH VILLAGE METROPOLITAN DISTRICT NO. 2                  AND ISSUANCE OF CERTIFICATES OF ELECTION</b>		

This matter comes before the Court on the Motion for Order and Decree Organizing South Village Metropolitan District No. 2 and Issuance of Certificates of Election (the "Motion") filed by the Petitioner for the organization of South Village Metropolitan District No. 2 on November 18, 2021. This Court, being fully advised on the premises, hereby FINDS AND ORDERS with respect to the organization of South Village Metropolitan District No. 2 (the "District"), as follows:

1. That the question of the organization of the District, the election of Directors thereof, along with various debt and revenue-raising ballot issues and ballot questions were duly submitted to the eligible electors of the proposed District at an election held on November 2, 2021 (the "Election") at the time and place specified in the Order Calling Election on Organization entered by this Court on October 28, 2021.
2. That a majority of the votes cast at the Election were in favor of organizing the District and in favor of all ballot issues and ballot questions submitted.
3. That the Board of Canvassers' Abstract of Returns and the Board of Canvassers' Certificate of Election Results filed with this Court as Exhibit A to the Motion duly certify the Election returns to this Court as required by law and hereby are, in all respects, approved and confirmed.



4. That the District shall be and is hereby duly and regularly organized in accordance with the requirements of §§ 32-1-101, *et seq.*, C.R.S.

5. That the District shall be known as “South Village Metropolitan District No. 2.”

6. That the District is located in the City of Loveland, Larimer County, Colorado, as more particularly described in Exhibit A, attached hereto and incorporated herein by this reference.

7. That the District shall be a quasi-municipal corporation and political subdivision of the State of Colorado with all the powers thereof.

8. A certified copy of this Order and a copy of the approved Consolidated Service Plan for South Village Metropolitan District Nos. 1 and 2 (“Consolidated Service Plan”) and the resolution of the City Council of the City of Loveland, Colorado approving the Consolidated Service Plan shall be filed with the Larimer County Clerk and Recorder and the Division of Local Government, Department of Local Affairs.

9. A copy of the Consolidated Service Plan and the resolution of the City Council of the City of Loveland, Colorado approving the Consolidated Service Plan were filed with this Court as part of the Petition filed on October 4, 2021. Pursuant to § 32-1-205(2), C.R.S., the Consolidated Service Plan and approving resolution are incorporated herein by this reference and the District shall cause the Consolidated Service Plan and approving resolution to be appended to this Order at such time that the District has complied with all other legal procedures for District organization.

10. That the following qualified persons are duly elected as members of the District’s first Board of Directors for the indicated terms and as further shown on the Certificates of Election issued by this Court in accordance with § 32-1-305.5(5), C.R.S., which Certificates are attached hereto:

<u>NAME</u>	<u>TERM</u>
Eric Roth	to May 2022
Amy Jo Quinette	to May 2022
Robert Quinette	to May 2023
Michael Blumenthal	to May 2023

11. That the members of the Board of Directors of the District and their lawful successors shall hereafter take such actions and proceedings as are necessary for the governance of the District.

12. That the District shall have and exercise, through its Board of Directors and officers, all of the powers and authorities conferred upon metropolitan districts under and by virtue of the provisions of Article 1, Title 32, C.R.S., and all laws relating thereto, and all powers and authorities as may hereafter be conferred by law.

DONE IN COURT this 27 day of November, 2021.

BY THE COURT:



\_\_\_\_\_  
District Court Judge

**EXHIBIT A**  
**To Order and Decree**  
**Legal Description of**  
**South Village Metropolitan District No. 2**

**DISTRICT NO. 2**

**Legal Description**

(1 of 2)

RESIDENTIAL DISTRICT

BEING A PORTION OF PARCELS 1 AND 2 AS DESCRIBED AND CONVEYED IN THAT CERTAIN SPECIAL WARRANTY DEED RECORDED DECEMBER 28, 2020 AT RECEPTION No. 20200109495, IN THE OFFICE OF THE CLERK & RECORDER OF THE COUNTY OF LARIMER, STATE OF COLORADO, LYING WITHIN THE NORTH HALF (N 1/2) OF SECTION 25, TOWNSHIP 5 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF LOVELAND, COUNTY OF LARIMER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID PARCEL 1, FROM WHENCE THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER (NW 1/4) BEARS NORTH 07°20'01" EAST A DISTANCE OF 75.71 FEET;

THENCE ALONG THE BOUNDARY OF SAID PARCEL 1 THE FOLLOWING TWO (2) COURSES:

1. SOUTH 00°15'24" EAST, 1208.95 FEET TO A POINT;
2. SOUTH 89°44'36" WEST, 441.82 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING ALONG SAID BOUNDARY THE FOLLOWING SEVEN (7) COURSES:

1. CONTINUING SOUTH 89°44'36" WEST, 274.18 FEET TO A POINT;
2. SOUTH 00°15'24" EAST, 300.98 FEET TO A POINT;
3. SOUTH 89°26'29" WEST, 588.64 FEET TO A POINT;
4. SOUTH 00°11'07" EAST, 1059.79 FEET TO A POINT;
5. SOUTH 89°26'29" WEST, 899.62 FEET TO A POINT;
6. NORTH 09°50'13" WEST, 556.13 FEET TO A POINT;
7. NORTH 03°12'33" WEST, 79.44 FEET TO A POINT;

THENCE LEAVING SAID BOUNDARY, EASTERLY ALONG A NON-TANGENT CURVE TO THE RIGHT CONCAVE SOUTHERLY, HAVING A RADIUS OF 600.00 FEET, AND WHOSE LONG CHORD BEARS SOUTH 88°58'42" EAST AND HAS A CHORD LENGTH OF 277.87 FEET, THROUGH A CENTRAL ANGLE OF 26°46'38", FOR AN ARC LENGTH OF 280.41 FEET TO A POINT OF NON-TANGENCY;  
THENCE NORTH 08°12'37" EAST, 287.81 FEET TO A TANGENT CURVE TO THE LEFT CONCAVE WESTERLY;  
THENCE NORTHERLY ALONG SAID CURVE, HAVING A RADIUS OF 275.00 FEET, AND WHOSE LONG CHORD BEARS NORTH 01°28'03" WEST AND HAS A CHORD LENGTH OF 92.46 FEET, THROUGH A CENTRAL ANGLE OF 19°21'21", FOR AN ARC LENGTH OF 92.90 FEET TO A POINT OF TANGENCY;  
THENCE NORTH 11°08'44" WEST, 694.97 FEET TO A POINT;  
THENCE NORTH 79°24'14" EAST, 89.77 FEET TO A POINT;  
THENCE NORTH 90°00'00" EAST, 194.52 FEET TO A NON-TANGENT CURVE TO THE RIGHT CONCAVE SOUTHWESTERLY;  
THENCE SOUTHEASTERLY ALONG SAID CURVE, HAVING A RADIUS OF 302.92 FEET, AND WHOSE LONG CHORD BEARS SOUTH 43°00'48" EAST AND HAS A CHORD LENGTH OF 221.20 FEET, THROUGH A CENTRAL ANGLE OF 42°49'41", FOR AN ARC LENGTH OF 226.43 FEET TO A POINT OF NON-TANGENCY;  
THENCE SOUTH 21°42'45" EAST, 89.94 FEET TO A TANGENT CURVE TO THE LEFT CONCAVE NORTHEASTERLY;

( -- SEE PAGE 2 FOR CONTINUATION -- )



DRAWING BY: FMZ      DATE: 4-30-2021  
PROJECT NO.      501-20-322(D)

**EXHIBIT A**  
**To Order and Decree**  
**Legal Description of**  
**South Village Metropolitan District No. 2**

**DISTRICT NO. 2**  
**Legal Description**

(-- CONTINUED FROM PAGE 1 --)

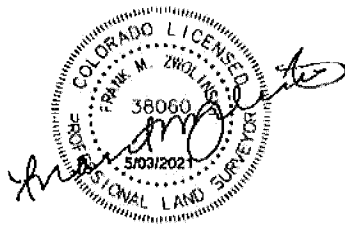
THENCE SOUTHEASTERLY ALONG SAID CURVE, HAVING A RADIUS OF 241.50 FEET, AND WHOSE LONG CHORD BEARS SOUTH 52°13'12" EAST AND HAS A CHORD LENGTH OF 245.20 FEET, THROUGH A CENTRAL ANGLE OF 61°00'55", FOR AN ARC LENGTH OF 257.18 FEET TO A POINT OF TANGENCY; THENCE SOUTH 82°43'40" EAST, 166.17 FEET TO A NON-TANGENT CURVE TO THE LEFT CONCAVE WESTERLY;  
THENCE NORTHERLY ALONG SAID CURVE, HAVING A RADIUS OF 275.00 FEET, AND WHOSE LONG CHORD BEARS NORTH 04°51'57" EAST AND HAS A CHORD LENGTH OF 49.04 FEET, THROUGH A CENTRAL ANGLE OF 10°13'49", FOR AN ARC LENGTH OF 49.10 FEET TO A POINT OF NON-TANGENCY;  
THENCE NORTH 00°11'53" WEST, 556.07 FEET TO A POINT;  
THENCE NORTH 40°38'37" EAST, 51.14 FEET TO A POINT ON THE AFOREMENTIONED BOUNDARY OF SAID PARCEL 1;  
THENCE ALONG SAID BOUNDARY, NORTH 89°29'03" EAST, 900.00 FEET TO A POINT;  
THENCE LEAVING SAID BOUNDARY, SOUTH 00°30'57" EAST, 38.50 FEET TO A POINT;  
THENCE NORTH 89°29'03" EAST, 103.98 FEET TO A POINT;  
THENCE SOUTH 01°33'29" EAST, 112.91 FEET TO A POINT;  
THENCE SOUTH 38°12'32" WEST, 38.08 FEET TO A POINT;  
THENCE SOUTH 01°08'35" WEST, 147.98 FEET TO A POINT;  
THENCE SOUTH 89°13'21" WEST, 165.21 FEET TO A POINT;  
THENCE SOUTH 01°13'10" WEST, 104.28 FEET TO A POINT;  
THENCE SOUTH 00°08'13" EAST, 121.95 FEET TO THE POINT OF BEGINNING.

Containing 1,929,876 Square Feet or 44.304 Acres of Land, more or less.

End of Legal Description.

**Basis of Bearings:**

NORTH 89°29'03" EAST, being the bearing of the North Line of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section 25, Township 5 North, Range 69 West of the 6th Principal Meridian, as defined and measured between a found 2" diameter aluminum cap in range box, PLS 11989 at the Northwest Corner of said Northwest Quarter (NW 1/4) and a found 2-1/2" diameter aluminum cap in range box, PLS 20676 at the Northeast Corner of said Northwest Quarter (NW 1/4).



Frank M. Zwolinski, P.L.S.  
Colorado License #38060  
For and on behalf of Power Surveying Company, Inc.  
303-702-1617



DRAWING BY: FMZ      DATE: 4-30-2021  
PROJECT NO.            501-20-322(D)

DATE FILED: November 27, 2021 8:06 PM

DISTRICT COURT, COUNTY OF LARIMER, COLORADO Court Address: 201 LaPorte Avenue, Suite 100 Fort Collins, CO 80521 Telephone No.: (970) 494-3500	
<b>Petitioners:</b>  <b>SOUTH VILLAGE METROPOLITAN DISTRICT NOS. 1 AND 2</b>	
<b>By the Court:</b>	<b>▲ COURT USE ONLY ▲</b>  Case Number: 2021 CV 30711  Div: 4B
<b>CERTIFICATE OF ELECTION FOR ERIC ROTH SOUTH VILLAGE METROPOLITAN DISTRICT NO. 2</b>	

The Court having determined that the election conducted on Tuesday, November 2, 2021 concerning the organization of South Village Metropolitan District No. 2 was held in accordance with §§ 1-1-101 through 1-13.5-101, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., the Court hereby certifies that Eric Roth was duly elected to the office of Director of South Village Metropolitan District No. 2 until the regular special district election in May 2022.

BY THE COURT:

November 27, 2021

  
\_\_\_\_\_  
District Court Judge

DATE FILED: November 27, 2021 8:04 PM

DISTRICT COURT, COUNTY OF LARIMER, COLORADO Court Address: 201 LaPorte Avenue, Suite 100 Fort Collins, CO 80521 Telephone No.: (970) 494-3500	
<b>Petitioners:</b>  <b>SOUTH VILLAGE METROPOLITAN DISTRICT NOS. 1 AND 2</b>	
<b>By the Court:</b>	<b>▲ COURT USE ONLY ▲</b>  Case Number: 2021 CV 30711  Div: 4B
<b>CERTIFICATE OF ELECTION FOR AMY JO QUINETTE SOUTH VILLAGE METROPOLITAN DISTRICT NO. 2</b>	

The Court having determined that the election conducted on Tuesday, November 2, 2021 concerning the organization of South Village Metropolitan District No. 2 was held in accordance with §§ 1-1-101 through 1-13.5-101, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., the Court hereby certifies that Amy Jo Quinette was duly elected to the office of Director of South Village Metropolitan District No. 2 until the regular special district election in May 2022.

BY THE COURT:

November 27, 2021

  
\_\_\_\_\_  
District Court Judge

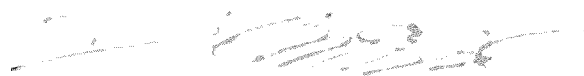
DATE FILED: November 27, 2021 8:05 PM

DISTRICT COURT, COUNTY OF LARIMER, COLORADO Court Address: 201 LaPorte Avenue, Suite 100 Fort Collins, CO 80521 Telephone No.: (970) 494-3500	
<b>Petitioners:</b>  <b>SOUTH VILLAGE METROPOLITAN DISTRICT NOS. 1 AND 2</b>	
<b>By the Court:</b>	<b>▲ COURT USE ONLY ▲</b>  Case Number: 2021 CV 30711  Div: 4B
<b>CERTIFICATE OF ELECTION FOR ROBERT QUINETTE SOUTH VILLAGE METROPOLITAN DISTRICT NO. 2</b>	

The Court having determined that the election conducted on Tuesday, November 2, 2021 concerning the organization of South Village Metropolitan District No. 2 was held in accordance with §§ 1-1-101 through 1-13.5-101, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., the Court hereby certifies that Robert Quinette was duly elected to the office of Director of South Village Metropolitan District No. 2 until the regular special district election in May 2023.

BY THE COURT:

November 27, 2021



\_\_\_\_\_  
District Court Judge

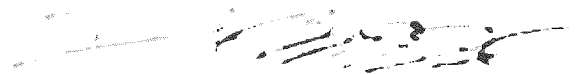
DATE FILED: November 27, 2021 8:04 PM

DISTRICT COURT, COUNTY OF LARIMER, COLORADO Court Address: 201 LaPorte Avenue, Suite 100 Fort Collins, CO 80521 Telephone No.: (970) 494-3500	
<b>Petitioners:</b>  <b>SOUTH VILLAGE METROPOLITAN DISTRICT NOS. 1 AND 2</b>	
	<b>▲ COURT USE ONLY ▲</b>
<b>By the Court:</b>	Case Number: 2021 CV 30711  Div: 4B
<b>CERTIFICATE OF ELECTION FOR MICHAEL BLUMENTHAL SOUTH VILLAGE METROPOLITAN DISTRICT NO. 2</b>	

The Court having determined that the election conducted on Tuesday, November 2, 2021 concerning the organization of South Village Metropolitan District No. 2 was held in accordance with §§ 1-1-101 through 1-13.5-101, *et seq.*, C.R.S., and acting in accordance with § 32-1-305.5(5), C.R.S., the Court hereby certifies that Michael Blumenthal was duly elected to the office of Director of South Village Metropolitan District No. 2 until the regular special district election in May 2023.

BY THE COURT:

November 27, 2021



\_\_\_\_\_  
District Court Judge



**EXHIBIT B**

**2022 ADOPTED BUDGETS  
FOR SOUTH VILLAGE METROPOLITAN DISTRICTS NOS. 1 AND 2**

STATE OF COLORADO  
COUNTY OF LARIMER  
SOUTH VILLAGE METROPOLITAN DISTRICT NO. 1  
2022 BUDGET RESOLUTION

The Board of Directors (the “Board”) of South Metropolitan District No. 1, Larimer County, Colorado, held an organizational meeting on Monday, the 31st day of January, 2022 at 3:00 p.m. via Zoom. Due to the threat to health and safety posed by the COVID-19 pandemic, this meeting is being held via Zoom.

The following members of the Board of Directors were present:

Robert Quinette, President  
Michael Blumenthal, Treasurer (absent)  
Amy Quinette, Secretary  
Eric Roth, Assistant Secretary

Also present: Alan D. Pogue, Esq. and Stacie Pacheco, Icenogle Seaver Pogue, P.C.

The President reported that, prior to the meeting, notification was provided to each of the Directors of the date, time, and place of the meeting and the purpose for which it was called. It was further reported that the meeting is an organizational meeting of the Board and that a Notice of Organizational Meeting was posted in one place within the boundaries of the District, and to the best of their knowledge remained posted to the date of this meeting.

At the Board’s organizational meeting held on January 31, 2022, the President stated that proper posting notice of Budget Hearing was made to allow the Board to conduct a public hearing on the District’s 2022 budget. The President opened the public hearing on the District’s proposed 2022 budget for public comment, if any, and then the public hearing was closed. Upon discussion of the District’s proposed 2022 budget by members of the Board, Director Roth moved that the Board adopt the following Resolution:

**RESOLUTION**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN, FOR SOUTH VILLAGE METROPLITAN DISTRICT NO. 1, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE 1ST DAY OF JANUARY, 2022, AND ENDING ON THE LAST DAY OF DECEMBER, 2022.

WHEREAS, the Board of Directors (the "Board") of South Village Metropolitan District No. 1 (the "District") has authorized its staff 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 for its consideration; and

WHEREAS, due and proper notice was posted on January 28, 2022, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; and (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and

WHEREAS, a public hearing on the proposed budget was opened on Monday, January 31, 2022, at which time any objections of the electors of the District were considered; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; 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 SOUTH VILLAGE METROPOLITAN DISTRICT NO. 1 OF LARIMER COUNTY, COLORADO:

Section 1. Summary of 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget attached hereto as Exhibit A and incorporated herein by this reference is approved and adopted as the budget of South Village Metropolitan District No. 1 for fiscal year.

Section 3. 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 4. Budget Certification. That the budget shall be certified by District Counsel, Alan D. Pogue, and made a part of the public records of the District, and a certified copy of the approved and adopted budget shall be filed with the Colorado Department of Local Affairs Division of Local Government.

Section 5. Mill Levy Certification. That the foregoing budget indicates that the District shall receive sufficient revenues from sources other than ad valorem taxes to pay District expenditures for the year 2022. Therefore, the District shall not impose a mill levy on taxable property within the District for the year 2022.

The foregoing Resolution was seconded by Director Amy Quinette.

ADOPTED AND APPROVED THIS 31ST DAY OF JANUARY, 2022.


SOUTH VILLAGE METROPOLITAN DISTRICT NO. 1

DocuSigned by:  
  
By: Robert Quinette  
Its: President

CERTIFICATION OF RESOLUTION

I, Alan D. Pogue, General Counsel for South Village Metropolitan District No. 1 (the "District"), do hereby certify that the annexed and foregoing Resolution is a true copy from the Records of the proceedings of the Board of said District, on file with Icenogle Seaver Pogue, P.C., general counsel to the District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, this 31st day of January, 2022.

DocuSigned by:  
  
AC1FB5F5DC1D473...  
Alan D. Pogue, General Counsel

**EXHIBIT A**  
**Budget Message**  
**Budget Document**

**South Village Metropolitan District No. 1**  
**Budget Message for 2022**

South Village Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act and was formed on November 30, 2021. The District, together with South Village Metropolitan District No. 2 (the “Districts”), were established in Loveland, Colorado, to serve residential and commercial developments consisting of 70.3 acres. The District will include commercial development of 22 acres and District No. 2 will include residential development of 48.3 acres. The District was organized to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of public improvements needed for the Districts.

It is anticipated that the District will construct, operate and maintain public improvements to serve the Districts and provide general administrative services for the Districts, and District No. 2 will assist in funding a portion of the costs incurred by the District at such time or times that District No. 2 has sufficient assessed valuation to provide funding to the District.

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.

The 2022 budget was prepared to provide the operational support necessary to maintain the District’s compliance with the State statute.

**General Fund**

*Revenues*

In 2022, the primary source of revenues in the District’s General Fund is Operating Advances in the amount of \$40,000.

*Expenditures*

The District’s General Fund expenditures consist of administrative and operations costs of \$38,500.

*Fund Balance/Reserves*

The District has provided for an emergency reserve fund equal to at least 3% of the fiscal year spending for 2022, as defined under TABOR.



**SOUTH VILLAGE METROPOLITAN DISTRICT NO. 1  
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS  
2022 Budget**

**GENERAL FUND**

	<b>Actual Through 12/31/2021</b>	<b>2022 Proposed Budget</b>
<b>Revenues</b>	\$ -	
Service Fees District #2	-	- Per District
Property Taxes	-	- \$0 Prelim AV x 0.000 Mills
Specific Ownership Taxes	-	6% of Property Taxes
Operating Advances	-	40,000
Note Proceeds - Formation	-	
<b>Total Revenues</b>	<b>\$0</b>	<b>\$40,000</b>
<b>Expenditures</b>	\$ -	
Accounting and Finance	-	10,500 Estimate
District Management	-	12,500 Estimate
Election	-	4000 election in 2022
District Engineer	-	500 Annual maps, allowance
Insurance	-	500 Estimate
Legal	-	10,000 Estimate
Office, Dues, Newsletters & Other	-	500 SDA Dues, Public Notices, Etc.
Treasurer's Fees	-	- 2% of Property Taxes
Formation/Organization	-	
<b>Total Expenditures</b>	<b>\$0.00</b>	<b>\$38,500</b>
<b>Revenues Over/(Under) Expenditures</b>	\$ -	
<b>Beginning Fund Balance</b>	\$ -	
<b>Ending Fund Balance</b>	\$ -	<b>\$1,500</b> 3% TABOR Reserve

STATE OF COLORADO  
COUNTY OF LARIMER  
SOUTH VILLAGE METROPOLITAN DISTRICT NO. 2  
2022 BUDGET RESOLUTION

The Board of Directors (the “Board”) of South Metropolitan District No. 2, Larimer County, Colorado, held an organizational meeting on Monday, the 31st day of January, 2022 at 3:00 p.m. via Zoom. Due to the threat to health and safety posed by the COVID-19 pandemic, this meeting is being held via Zoom.

The following members of the Board of Directors were present:

Robert Quinette, President  
Michael Blumenthal, Treasurer (absent)  
Amy Quinette, Secretary  
Eric Roth, Assistant Secretary

Also present: Alan D. Pogue, Esq. and Stacie Pacheco, Icenogle Seaver Pogue, P.C.

The President reported that, prior to the meeting, notification was provided to each of the Directors of the date, time, and place of the meeting and the purpose for which it was called. It was further reported that the meeting is an organizational meeting of the Board and that a Notice of Organizational Meeting was posted in one place within the boundaries of the District, and to the best of their knowledge remained posted to the date of this meeting.

At the Board’s organizational meeting held on January 31, 2022, the President stated that proper posting notice of Budget Hearing was made to allow the Board to conduct a public hearing on the District’s 2022 budget. The President opened the public hearing on the District’s proposed 2022 budget for public comment, if any, and then the public hearing was closed. Upon discussion of the District’s proposed 2022 budget by members of the Board, Director Roth moved that the Board adopt the following Resolution:

**RESOLUTION**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN, FOR SOUTH VILLAGE METROPLITAN DISTRICT NO. 2, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE 1ST DAY OF JANUARY, 2022, AND ENDING ON THE LAST DAY OF DECEMBER, 2022.

WHEREAS, the Board of Directors (the "Board") of South Village Metropolitan District No. 2 (the "District") has authorized its staff 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 for its consideration; and

WHEREAS, due and proper notice was posted on January 28, 2022, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; and (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and

WHEREAS, a public hearing on the proposed budget was opened on Monday, January 31, 2022, at which time any objections of the electors of the District were considered; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; 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 SOUTH VILLAGE METROPOLITAN DISTRICT NO. 2 OF LARIMER COUNTY, COLORADO:

Section 1. Summary of 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget attached hereto as Exhibit A and incorporated herein by this reference is approved and adopted as the budget of South Village Metropolitan District No. 2 for fiscal year.

Section 3. 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 4. Budget Certification. That the budget shall be certified by District Counsel, Alan D. Pogue, and made a part of the public records of the District, and a certified copy of the approved and adopted budget shall be filed with the Colorado Department of Local Affairs Division of Local Government.

Section 5. Mill Levy Certification. That the foregoing budget indicates that the District shall receive sufficient revenues from sources other than ad valorem taxes to pay District expenditures for the year 2022. Therefore, the District shall not impose a mill levy on taxable property within the District for the year 2022.

The foregoing Resolution was seconded by Director Amy Quinette.

ADOPTED AND APPROVED THIS 31ST DAY OF JANUARY, 2022.

SOUTH VILLAGE METROPOLITAN DISTRICT NO. 2

DocuSigned by:

*Robert Quinette*

867D749C199C488

By: Robert Quinette

Its: President

CERTIFICATION OF RESOLUTION

I, Alan D. Pogue, General Counsel for South Village Metropolitan District No. 2 (the "District"), do hereby certify that the annexed and foregoing Resolution is a true copy from the Records of the proceedings of the Board of said District, on file with Icenogle Seaver Pogue, P.C., general counsel to the District.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, this 31st day of January, 2022.

DocuSigned by:  
*Alan Pogue*  
AC1F85F9DC1D473...  
Alan D. Pogue, General Counsel

**EXHIBIT A**  
**Budget Message**  
**Budget Document**

**South Village Metropolitan District No. 2**  
**Budget Message for 2022**

South Village Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act and was formed on November 30, 2021. The District, together with South Village Metropolitan District No. 1 (the “Districts”), were established in Loveland, Colorado, to serve residential and commercial developments consisting of 70.3 acres. District No. 1 will include 22 acres of commercial development and the District will include 48.3 acres of residential development. The District was organized to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of public improvements needed for the Districts.

It is anticipated that District No. 1 will construct, operate and maintain public improvements to serve the Districts and provide general administrative services for the Districts, and the District will assist in the financing of the costs incurred by District No. 1 at such time or times that the District has sufficient assessed valuation to provide funding to District No. 1.

The District has no employees at this time and all operations and administrative functions will be provided by District No. 1 pursuant to an intergovernmental agreement to entered into between the Districts.

The budget is prepared on the modified accrual basis of accounting.

**General Fund**

The District budgeted \$0 in revenues and expenditures for 2022 resulting in a projected ending balance of \$0.

Costs associated with maintaining the District’s compliance with State statute will be accounted for in the 2022 budget for South Village Metropolitan District No. 1.



**SOUTH VILLAGE METROPOLITAN DISTRICT NO. 2  
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS  
2022 Budget**

<b>DISTRICT NO. 2 GENERAL FUND</b>	<b>Actual Through 12/31/2021</b>	<b>2022 Proposed Budget</b>	
<b>Revenues</b>			
Property Taxes	\$ -	\$ -	\$0 Prelim AV x 0.000 Mills
Specific Ownership Taxes	-	-	% of property taxes
Interest & Other	-	-	
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	
<b>Expenditures</b>			
Payment for Services to No. 1 - O&M	\$ -	\$ -	
Treasurer's Fees	-	-	% of Property Taxes
Contingency	-	-	
<b>Total Operating Expenditures</b>	<b>\$0.00</b>	<b>\$0</b>	
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$0</b>	
<b>Expenditures</b>			
Payment for Services to No. 1 - O&M	\$ -	\$ -	
Treasurer's Fees	-	-	% of Property Taxes
Contingency	-	-	
<b>Total Operating Expenditures</b>	<b>\$0.00</b>	<b>\$0</b>	
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$0</b>	