

TALON POINTE METROPOLITAN DISTRICT
TALON POINTE COORDINATING METROPOLITAN DISTRICT
191 UNIVERSITY BLVD. #358
DENVER, CO 80206
TEL 303 818 9365

May 28, 2021

Kristen Rosebaum
City Clerk's Office
9500 Civic Center Drive
Thornton, CO 80229

RE: Talon Pointe Metropolitan District
Talon Pointe Coordinating Metropolitan District
2020 Annual Report

Dear Ms. Rosebaum:

Enclosed is the 2020 Annual Report for the Talon Pointe Metropolitan District
and the Talon Pointe Coordinating Metropolitan District.

Please acknowledge receipt of the information and documents by signing this
letter below and returning to this office.

Sincerely



Angela Elliott
District Manager

cc: Blair Dickhoner, Esq.
White Bear Ankele Tanaka & Waldron

Enclosure

The above referenced information and documents were received this _____ day
of _____, 2021.

Thornton City Clerk

By: _____

**TALON POINTE METROPOLITAN DISTRICT
TALON POINTE COORDINATING METROPOLITAN DISTRICT
2020 ANNUAL REPORT**

Pursuant to the Service Plan for Talon Pointe Metropolitan District and the Talon Pointe Coordinating Metropolitan District (the "Districts"), the Districts are required to provide an annual report to the City Clerk's Office with regard to the following matters:

1. Boundary changes made or proposed to the Districts' boundaries as of December 31 of the prior year.
2. Intergovernmental Agreements with other governmental entities entered into or proposed as of December 31 of the prior year.
3. Copies of the Districts' rules and regulations, if any, as of December 31 of the prior year.
4. Summary of any litigation which involves the Districts' Public Improvements as of December 31 of the prior year.
5. Status of the Districts' construction of the Public Improvements as of December 31 of the prior year.
6. A list of all facilities and Public improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31 of the prior year.
7. The assessed valuation of the Districts for the current year.
8. Current year budget including a description of Public Improvements to be constructed in such year.
9. Audit of the Districts' financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.
10. Notice of any uncured events of default by the Districts, which continue beyond a ninety (90) day-period, under any Debt instrument.
11. Any inability of the Districts to pay their obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day-period.

For the year ending December 31, 2020, the Districts make the following report:

**TALON POINTE METROPOLITAN DISTRICT
TALON POINTE COORDINATING METROPOLITAN DISTRICT
191 UNIVERSITY BLVD. #358
DENVER, CO 80206
TEL 303 818 9365**

**ANNUAL REPORT
(Year Ending December 31, 2020)
TALON POINTE METROPOLITAN DISTRICT AND
TALON POINTE COORDINATING DISTRICT
(THE "DISTRICTS")**

Pursuant to Section VII of the Service Plan for the Districts and Section 32-1-207(3)(c), C.R.S., the Districts hereby submit the following information and attachments.

1. Boundary changes made or proposed to the Districts' boundaries as of December 31 of the prior year.

There were no boundary changes made or proposed in the year ending December 31, 2020 for either the Talon Pointe Metropolitan District or the Talon Pointe Coordinating Metropolitan District.

2. Intergovernmental Agreements with other governmental entities entered into or proposed as of December 31 of the prior year.

There have been no other intergovernmental agreements entered into or proposed by either of the Districts in the year ending December 31, 2020.

3. Copies of the Districts' rules and regulations, if any, as of December 31 of the prior year.

The Districts have not adopted any rules and regulations as of December 31, 2020.

4. Summary of any litigation which involves the District's Public Improvements as of December 31 of the prior year.

The Districts have no knowledge of any litigation involving the Districts' Public Improvements as of December 31, 2020.

5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

The Districts did not construct any public improvements in the year ending December 31, 2020.

6. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31 of the prior year.

The Districts did not construct any public improvements in the year ending December 31, 2020.

7. **The assessed valuation of the Districts for the current year.**

The 2020 valuation for assessment for the Talon Pointe Metropolitan District as certified by the County Assessor of Adams County was \$6,086,200. The Talon Pointe Coordinating Metropolitan District's assessed 2020 valuation as certified by the County Assessor of Adams County was \$10.

8. **Current year budgets including a description of Public Improvements to be constructed in such year.**

Please see Exhibit "A", budgets adopted during the year ending December 31, 2020 for both Districts.

9. **Audit of the Districts' financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.**

Please see Exhibit "B" for the Districts' audit information for the year ending December 31, 2020.

10. **Notice of any uncured events of default by the Districts, which continue beyond a ninety (90) day-period, under any Debt instrument.**

There were no events of default which continued beyond a ninety (90) day-period, under any Debt instrument during the year ending December 31, 2020.

11. **Any liability of the Districts to pay their obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day-period.**

The Districts have not yet established a revenue base sufficient to pay the Districts' operation or debt service costs. Until an independent revenue base is established, continuation of operations in the Districts will be dependent upon funding by the Developer.

The foregoing filing and accompanying exhibits, if any, are submitted this 28th day of May 2021.

Talon Pointe Metropolitan District and
Talon Pointe Coordinating Metropolitan District

By: _____


Angela N. Elliott, District Manager

EXHIBIT A

CURRENT YEAR BUDGETS FOR

TALON POINTE METROPOLITAN DISTRICT
AND
TALON POINTE COORDINATING METROPOLITAN DISTRICT

TALON POINTE METROPOLITAN DISTRICT

Via email – dlg-filing@state.co.us

January 29, 2021

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

RE: Talon Pointe Metropolitan District

LG ID# 65738

Attached is the 2021 Budget for the Talon Pointe Metropolitan District in Adams County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 12, 2020. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Adams County is 20.000 mills for all general operating purposes subject to statutory and/or TABOR limitations; 52.934 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$6,086,200, the total property tax revenue is \$443,890.91. A copy of the certification of mill levies sent to the County Commissioners for Adams County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Adams County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Administrative & Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2021)

The Board of Directors of Talon Pointe Metropolitan District (the “**Board**”), City of Thornton, Colorado (the “**District**”) held a special meeting held via teleconference, on Thursday, November 12, 2020, at the hour of 1:00 P.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2021 BUDGET

Public Notice

**NOTICE OF PUBLIC HEARING
ON THE PROPOSED 2021 BUDGET
AND NOTICE OF PUBLIC HEARING
ON THE AMENDED 2020 BUDGET**

NOTICE IS HEREBY GIVEN that proposed 2021 budgets have been submitted to the Boards of Directors (the "Boards") of the **TALON POINTE METROPOLITAN DISTRICT & TALON POINTE COORDINATING METROPOLITAN DISTRICT** (the "Districts"). A copy of each of the proposed budgets is on file in the office of Marchetti & Weaver, L.L.C., 245 Century Circle, Suite 103, Louisville, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2020 budgets have been submitted to the Districts. A copy of each of the proposed amended budgets is on file in the office of Marchetti & Weaver, L.L.C., 245 Century Circle, Suite 103, Louisville, Colorado, where the same are open for public inspection.

Such proposed budgets and amended budgets will be considered at a public hearing during a joint meeting of the Districts to be held on **Thursday, November 12, 2020 at 1:00 P.M.** Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

<https://zoom.us/j/96420062002>
Meeting ID: 964 2006 2002
Call-In Number: 1-669-900-9128

Any interested elector of the Districts may file or register any objections to the proposed budgets or amended budgets at any time prior to final adoption of the budgets and amended budgets by the governing body of the Districts.

**BY ORDER OF THE
BOARDS OF DIRECTORS:
TALON POINTE METROPOLITAN DISTRICT
& TALON POINTE COORDINATING
METROPOLITAN DISTRICT**

**/s/ WHITE BEAR ANKELE
TANAKA & WALDRON
Attorneys at Law**

Legal Notice No. 707034
First Publication: November 5, 2020
Last Publication: November 5, 2020
Publisher: Northglenn-Thornton Sentinel

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 12, 2020, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 20.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2021 budget year, there is hereby levied a tax of

52.934 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Adams County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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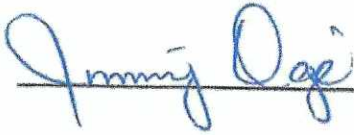
ADOPTED this 12th day of November, 2020.

**TALON POINTE METROPOLITAN
DISTRICT**



Officer of the District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF ADAMS
TALON POINTE METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference on Thursday, November 12, 2020, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 12th day of November 2020.



EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

TALON POINTE METROPOLITAN DISTRICT

2021

BUDGET MESSAGE

The Talon Pointe Metropolitan District (“District”) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The District has no employees and all operations and administrative functions are contracted.

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

2021 Budget Strategy

The District was created with the primary purpose of finance construction of Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. This budget is prepared with the objective of achievement of the District’s purpose at a reasonable cost.

Revenues

The source of revenue for the District is primarily from property taxes, system development fees, and letter of credit fees. Property tax is collected for the General Fund and Debt Service Fund. Tax revenue from the General Fund is transferred to Talon Pointe Coordinating Metropolitan District (“Coordinating District”). Tax revenue for the Debt Service Fund is pledged to the payment of debt service payments related to the Series 2019A and Series 2019B refunding and improvement bonds (“Bonds”). System Development Fee revenue is also pledged to the repayment of the bonds and Letter of Credit fees are used to repay other debt.

Expenditures

The District has adopted a budget for expenditures from three funds: 1) General Fund expenditures are comprised primarily of tax collections fees and a transfer of taxes net of those fees to the Coordinating District. 2) Debt Service Fund expenditures are to repay primarily interest and principal on the Bonds. 3) Capital Fund expenditures are to fund the costs of construction public improvements.

The District has imposed a 72.934 mill levy on all property within the District for 2021, of which 20.000 mills will be dedicated to the General Fund and the balance of 52.934 mills will be allocated to the Debt Service Fund.

The District has provided for an Emergency Reserve Fund in the amount of 3% of the total fiscal year expenses in the General Fund in accordance with the TABOR Amendment.

Talon Pointe Metropolitan District
Statement of Net Position
September 30, 2020

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
CityWide Checking	36,716	479,071	-	-	515,786
Series 2019 A - Bond Fund	-	424,569	-	-	424,569
Series 2019A - Restricted Project Account	-	5,297	-	-	5,297
Series 2019B - Restricted Project Account	-	-	2,708,660	-	2,708,660
Series 2019 - Reserve	-	1,649,599	-	-	1,649,599
Series 2019 - Cost of Issuance Account	-	-	-	-	-
Series 2019 B - Bond Fund	-	121,102	-	-	121,102
UMB Bank - Bond Fund	-	93	-	-	93
TOTAL CASH	36,716	2,679,732	2,708,660	-	5,425,107
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-	-	-	-
Property Tax Receivable	23,592	61,532	-	-	85,124
Accounts Receivable	-	5,000	-	-	5,000
Prepaid Expense	-	-	-	-	-
TOTAL OTHER CURRENT ASSETS	23,592	66,532	-	-	90,124
FIXED ASSETS					
Construction in Progress	-	-	-	6,251,673	6,251,673
Parks & Recreation	-	-	-	1,721,262	1,721,262
Accumulated Depreciation- Parks & Rec	-	-	-	(28,688)	(28,688)
TOTAL FIXED ASSETS	-	-	-	7,944,247	7,944,247
TOTAL ASSETS	60,308	2,746,263	2,708,660	7,944,247	13,459,478
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	-	1,254	-	-	1,254
Due to Coordinating District	-	-	-	-	-
TOTAL CURRENT LIABILITIES	-	1,254	-	-	1,254
DEFERRED INFLOWS					
Deferred Property Taxes	23,592	61,532	-	-	85,124
TOTAL DEFERRED INFLOWS	23,592	61,532	-	-	85,124
LONG-TERM LIABILITIES					
Series 2019A Bonds Payable	-	-	-	21,315,000	21,315,000
Series 2019B Bonds Payable	-	-	-	2,595,000	2,595,000
Premium / Discount on Bonds Payable	-	-	-	478,053	478,053
Loss On Refinance of Series 2008 Bonds	-	-	-	(71,447)	(71,447)
Accrued Interest - Bonds	-	-	-	121,123	121,123
Developer Payable- Operations	-	-	-	60,882	60,882
Developer Payable- Capital	-	-	-	595,836	595,836
Accrued Interest- Developer Advances	-	-	-	98,291	98,291
TOTAL LONG-TERM LIABILITIES	-	-	-	25,192,738	25,192,738
TOTAL LIAB & DEF INFLOWS	23,592	62,785	-	25,192,738	25,279,115
NET POSITION					
Inv in Capital Assets, Net of Debt	-	-	-	(17,248,490)	(17,248,490)
Fund Balance- Non-Spendable	306	2,683,478	2,708,660	-	5,392,445
Fund Balance- Restricted	36,409	-	-	-	36,409
Fund Balance- Unassigned	-	-	-	-	-
TOTAL NET POSITION	36,716	2,683,478	2,708,660	(17,248,490)	(11,819,637)

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Talon Pointe Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/29/2021

	2019 Audited Actual	2020		2020 Forecast	YTD Thru		Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
		Adopted Budget	Amended Budget		09/30/20 Actual	09/30/20 Budget			
PROPERTY TAXES									
Assessed Valuation									
Mill Levy - General Fund	20,000	20,000	20,000	20,000				20,000	
Mill Levy - Debt Service Fund	55,278	51,633	51,633	51,633				52,934	Limited to 20 until 3 homeowners are on the Board 50 Mill Max Debt Service Levy, Gallagherized
Total	75,278	71,633	71,633	71,633				72,934	
Property Tax Revenue - General Fund	18,057	112,459	112,459	112,459				121,724	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	49,907	290,330	290,330	290,330				322,167	AV * Mills / 1,000
Total	67,964	402,789	402,789	402,789				443,891	

PROPERTY TAXES

Assessed Valuation

Mill Levy - General Fund
 Mill Levy - Debt Service Fund

Total

Property Tax Revenue - General Fund
 Property Tax Revenue - Debt Service Fund

Total

Talon Points Metropolitan District
Statement of Revenues, Expenditures, & Changes in Fund Balance
Modified Accrual Basis For the Period Indicated

	2019 Audited Actual	2020		2020 Forecast	YTD Thru 09/30/20		Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
		Adopted Budget	Amended Budget		Actual	Budget			
COMBINED FUNDS									
REVENUE									
Property taxes	67,946	402,789	402,789	402,789	318,291	402,789	(84,498)	443,891	20 mills for ops, 50 mills adjusted for debt
Specific ownership taxes	6,789	28,195	28,195	28,195	19,186	18,797	390	31,072	7% of Property Taxes
Interest & other income	14,415	77,667	82,567	18,140	17,595	58,250	(40,655)	15,000	Capital & Bond Interest Income
Developer Advances	-	-	-	-	-	-	-	-	-
System Development Fees	248,000	528,000	528,000	168,000	148,000	396,000	(248,000)	624,000	156 lots @ \$4K/permit; per bond finance plan
LOC Fees	62,000	132,000	132,000	42,000	39,000	99,000	(60,000)	156,000	\$1,000 Per Unit
TOTAL REVENUE	399,151	1,168,651	1,173,551	659,124	542,072	974,836	(432,764)	1,269,963	
EXPENDITURES									
Administration									
Administrative Costs	-	7,500	7,500	5,500	5,500	7,500	2,000	5,800	Paid by Coordinating District
Audit	-	-	-	-	-	-	-	-	Bond issue & Capital Acceptance in 2019.
Legal	-	-	-	-	-	-	-	-	Paid by Coordinating District
Treasurer's fees	1,032	6,042	6,042	6,042	4,789	6,042	1,252	6,658	1.5 % of property taxes
Insurance, bonds & SDA dues	-	2,500	2,500	3,028	3,028	2,500	(528)	3,119	Paid by Coordinating in 2019
Contingency	-	2,000	7,000	-	-	1,500	1,500	1,000	Potential unforeseen needs
Debt Service									
Bond interest	5,844,382	1,119,038	1,119,038	1,119,038	559,519	559,519	-	1,119,038	-
8,000,000	-	-	-	-	-	-	-	-	-
Bond principal	62,000	132,000	132,000	42,000	38,000	99,000	61,000	156,000	-
LOC Payments	3,526	7,000	7,000	7,000	500	5,250	4,750	-	-
Trustee Administrative Fee	-	-	-	-	-	-	-	-	-
Debt issuance expense & trustee fees	619,645	25,000	25,000	-	-	-	-	25,000	Not in financial plan but added into budget
Contingency	-	2,764,000	2,764,000	-	-	2,764,000	2,764,000	2,718,778	Unforeseen Needs- To Avoid Budget Amendment
Capital Outlay	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	14,530,585	4,065,080	4,070,080	1,182,607	611,336	3,445,311	2,833,975	4,035,392	
REVENUE OVER / (UNDER) EXPENDITURES	(14,131,434)	(2,896,429)	(2,896,529)	(523,483)	(69,264)	4,420,147	(3,266,739)	(2,765,429)	
OTHER SOURCES / (USES)									
Developer repayments	5,537	-	-	-	-	-	-	-	No funds available
Transfers to TPCMD	(27,214)	(102,000)	(542,000)	(552,804)	(66,000)	(76,500)	10,500	(128,992)	-
Bond proceeds & Premium	24,389,301	-	-	-	121,100	-	-	-	-
Developer Contributions	-	-	173,000	173,000	-	-	121,100	-	-
TOTAL OTHER SOURCES / (USES)	24,367,623	(102,000)	(369,000)	(379,804)	55,100	(76,500)	131,600	(128,992)	
CHANGE IN FUND BALANCE	5,320,484	(2,998,429)	(3,265,529)	(903,287)	(453,969)	(2,546,975)	2,093,006	(2,894,421)	
BEGINNING FUND BALANCE	562,338	5,971,232	5,890,885	5,882,822	5,882,822	5,971,232	(88,409)	4,979,535	
ENDING FUND BALANCE	5,882,822	2,972,803	2,625,357	4,979,535	5,428,854	3,424,257	2,004,597	2,085,114	
COMPONENTS OF FUND BALANCE									
Non-Spendable	-	2,625	2,625	3,179	-	2,625	-	3,275	Prepaid Insurance
TABOR emergency reserve	700	411	561	306	306	411	(104)	352	3% of operating expenditures
Restricted For debt service	3,163,809	2,956,706	2,602,637	2,255,266	2,683,478	3,398,559	(715,081)	2,080,114	Reserve Fund + Bond Payment Fund
Restricted For capital projects	2,700,937	-	-	2,708,778	2,708,660	(13,750)	2,722,410	-	-
Unassigned	17,376	13,061	19,534	12,006	36,409	36,412	(2,628)	1,373	-
TOTAL ENDING FUND BALANCE	5,882,822	2,972,803	2,625,357	4,979,535	5,428,854	3,424,257	2,004,597	2,085,114	

	2019 Audited Actual	2020		2020 Forecast	YTD Thru		2021 Adopted Budget	Budget Notes/Assumptions
		Adopted Budget	Amended Budget		09/30/20 Actual	09/30/20 Budget		
GENERAL FUND								
REVENUE								
Property taxes	18,052	112,459	112,459	112,459	88,867	112,459	121,724	Limited to 20 until 3 homeowners are on the Board 7% of Property Taxes
Specific Ownership Taxes	1,804	7,872	7,872	7,872	5,357	5,248	8,521	
Interest Income	235	100	5,000	300	281	75	-	
Developer Contributions	-	-	-	-	-	-	-	
Miscellaneous Income	1,129	-	-	-	-	-	-	
System Development Fees	-	-	-	-	-	-	-	
TOTAL REVENUE	21,220	120,431	125,331	120,631	94,505	117,782	130,245	
EXPENDITURES								
Accounting	-	-	-	-	-	-	-	Paid by Coordinating District Bond Issue & Capital Acceptance in 2019.
Audit	-	7,500	7,500	5,500	5,500	7,500	5,800	
Insurance & Bonds	-	2,500	2,500	3,028	3,028	2,500	3,119	
Legal	-	-	-	-	-	-	-	
Administrative Costs	-	-	-	-	-	-	-	
Treasurer's fees	274	1,687	1,687	1,687	1,337	1,687	1,826	Paid by Coordinating District Paid by Coordinating District 1.5 % of property taxes No funds available
Developer Repayment- Principal	-	-	-	-	-	-	-	
Developer Repayment- Interest	-	-	-	-	-	-	-	Potential unforeseen needs
Contingency	-	2,000	7,000	-	-	1,500	1,000	
TOTAL EXPENDITURES	274	13,687	18,687	10,215	9,865	13,187	11,745	
REVENUE OVER / (UNDER) EXPENDITURES	20,946	106,744	106,644	110,416	84,640	104,595	118,500	
OTHER SOURCES / (USES)								
Transfers in/(out)	-	-	-	-	-	-	-	Transfer net remaining for operating costs
Transfers to TPCMD	(27,214)	(102,000)	(102,000)	(113,000)	(66,000)	(76,500)	(128,992)	
Developer advances (repayments)	5,537	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	(21,677)	(102,000)	(102,000)	(113,000)	(66,000)	(76,500)	(128,992)	
CHANGE IN FUND BALANCE	(732)	4,744	4,644	(2,584)	18,640	28,095	(10,492)	
BEGINNING FUND BALANCE	18,807	11,353	18,076	18,076	18,076	11,353	15,492	
ENDING FUND BALANCE	18,076	16,097	22,720	15,492	36,716	39,448	5,000	

Talon Pointe Metropolitan District
Statement of Revenues, Expenditures, & Changes in Fund Balance
Modified Accrual Basis for the Period Indicated

	2019 Audited Actual	2020		2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
		Adopted Budget	Amended Budget						
DEBT SERVICE FUND									
REVENUE									
Property taxes	49,894	290,330	290,330	290,330	229,424	290,330	(60,906)	322,167	50 Mills Gallagherized
Specific ownership taxes	4,986	20,323	20,323	20,323	13,830	13,549	281	22,552	7% of Property Taxes
Interest income	7,578	22,567	22,567	10,000	9,591	16,925	(7,334)	5,000	\$1,000 Per Unit
LOC Fee	62,000	132,000	132,000	42,000	39,000	99,000	(60,000)	156,000	156 lots @ \$4K/permit; per bond finance plan
System Dev Fees	248,000	528,000	528,000	168,000	148,000	396,000	(248,000)	624,000	
Miscellaneous Income	300	-	-	-	-	-	-	-	
TOTAL REVENUE	372,757	993,220	993,220	530,653	439,844	815,804	(375,959)	1,129,719	
EXPENDITURES									
Treasurer's fees	758	4,355	4,355	4,355	3,452	4,355	903	4,833	1.5 % of property taxes
Bond Principal- Series 2008	8,000,000	-	-	-	-	-	-	-	
Bond Interest- Series 2008	5,785,322	-	-	-	-	-	-	-	
Bond Principal- Series 2019A	-	-	-	-	-	-	-	-	
Bond Interest- Series 2019A	59,060	1,119,038	1,119,038	1,119,038	559,519	559,519	-	1,119,038	
Bond Principal- Series 2019B	-	-	-	-	-	-	-	-	
Bond Interest- Series 2019B	-	-	-	-	-	-	-	-	
LOC Payment	62,000	132,000	132,000	42,000	38,000	99,000	61,000	156,000	\$1,000 Per Unit- Equal to Revenues Collected
Paying agent / trustee fees	3,526	7,000	7,000	7,000	500	5,250	4,750	-	Not in financial plan but added into budget
Developer Advance Repayment-Interest	-	-	-	-	-	-	-	-	
Developer Advance Repayment-Principal	-	-	-	-	-	-	-	-	
Debt issuance expense	619,645	-	-	-	-	-	-	-	
Transfer to Talon Pointe Coordinating Metro Contingency	4,916,005	440,000	440,000	439,804	439,804	-	(439,804)	-	Leftover funds from 2008 Bonds
		25,000	25,000	-	-	-	-	25,000	Unforseen Needs- To Avoid Budget Amendment
TOTAL EXPENDITURES	19,446,316	1,287,392	1,727,392	1,612,196	1,041,275	668,124	(373,152)	1,304,870	
REVENUE OVER / (UNDER) EXPENDITURES	(19,073,558)	(294,173)	(734,173)	(1,081,544)	(601,431)	147,680	(749,111)	(175,151)	
OTHER SOURCES / (USES)									
Transfers in/(out)	(2,700,000)	-	-	-	-	-	-	-	Transfer Restricted Project Funds to Capital Fund
Bond proceeds	23,910,000	-	-	-	-	-	-	-	
Bond Premium	479,301	-	-	-	-	-	-	-	
Developer Contribution	-	173,000	173,000	173,000	121,100	121,100	121,100	-	Assume pmt to extend 20208 Prjct to 03/21 in 20
TOTAL OTHER SOURCES / (USES)	21,689,301	-	173,000	173,000	121,100	-	121,100	-	
CHANGE IN FUND BALANCE	2,615,743	(294,173)	(561,173)	(908,544)	(480,331)	147,680	(628,011)	(175,151)	
BEGINNING FUND BALANCE	548,067	3,250,879	3,163,809	3,163,809	3,163,809	3,250,879	(87,069)	2,255,266	
ENDING FUND BALANCE	3,163,809	2,956,706	2,602,637	2,255,266	2,683,478	3,398,559	(715,081)	2,080,114	
COMPONENTS OF FUND BALANCE:									
Debt Service Reserve Fund	1,649,599	1,644,325	1,649,599	1,644,325	1,649,599	-	-	1,644,325	Per 11/4/19 Financial Plan
Bond Payment / Capitalized Interest Fund	424,569	-	-	-	424,569	-	-	-	Exhausted making 2019 and 2020 Int Pmts
Senior Bond Surplus Fund	1,089,641	1,312,381	953,038	610,941	609,310	-	-	435,789	Grow until reaches \$1,500,000
TOTAL ENDING FUND BALANCE	3,163,809	2,956,706	2,602,637	2,255,266	2,683,478	-	-	2,080,114	

Talon Pointe Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis for the Period Indicated

	2019 Audited Actual	2020		2020 Forecast	YTD Thru 09/30/20		Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
		Adopted Budget	Amended Budget		Actual	Budget			
CAPITAL FUND									
REVENUE									
Misc Income	4,536	-	-	-	-	-	-	-	
Interest Income	937	55,000	55,000	7,840	7,723	41,250	(33,528)	10,000	Estimate high to avoid budget amendment
TOTAL REVENUE	5,473	55,000	55,000	7,840	7,723	41,250	(33,528)	10,000	
EXPENDITURES									
Capital outlay - general	-	2,764,000	2,764,000	-	-	2,764,000	2,764,000	-	
Engineering	-	-	-	-	-	-	-	-	
Grading & Erosion Control	-	-	-	-	-	-	-	-	
Water	-	-	-	-	-	-	-	-	
Sanitary Sewer	-	-	-	-	-	-	-	-	
Storm Sewer	-	-	-	-	-	-	-	-	
Street Improvements	-	-	-	-	-	-	-	-	
Parks & Recreation	-	-	-	-	-	-	-	-	
Transfer to Talon Pointe Coordinating Metro	-	-	-	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	2,718,778	Assuming funds released for next phase in Q1
TOTAL EXPENDITURES	-	2,764,000	2,764,000	-	-	2,764,000	2,764,000	2,718,778	
REVENUE OVER / (UNDER) EXPENDITURES	5,473	(2,709,000)	(2,709,000)	7,840	7,723	(2,722,750)	2,730,473	(2,708,778)	
OTHER SOURCES / (USES)									
Transfers in/(out)	2,682,537	-	-	-	-	-	-	-	
Developer advances	-	-	-	-	-	-	-	-	
Developer contribution	17,463	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	2,700,000	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	2,705,473	(2,709,000)	(2,709,000)	7,840	7,723	(2,722,750)	2,730,473	(2,708,778)	
BEGINNING FUND BALANCE	(4,536)	2,709,000	2,709,000	2,700,937	2,700,937	2,709,000	(8,063)	2,708,778	
ENDING FUND BALANCE	2,700,937	-	2,708,778	2,708,660	2,708,660	(13,750)	2,722,410	-	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Talon Pointe Metropolitan District
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Talon Pointe Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 6,086,200
(Gross^D assessed valuation, Line 2 of the Certification of Valuation From DLG 57^F)

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: \$ 6,086,200
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/13/2020 for budget/fiscal year 2021.
(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>20.000</u> mills	<u>\$ 121,724.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	<u>\$ -</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>20.000</u> mills	<u>\$ 121,724.00</u>
3. General Obligation Bonds and Interest ^J	<u>52.934</u> mills	<u>\$ 322,166.91</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	<u>\$ -</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>\$ -</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>72.934</u> mills	<u>\$ 443,890.91</u>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6
(print)
Signed: *Eric Weaver* 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, Colorado 80203. Questions? Call DLG (303) 864-7720.

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 (32-1-603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, 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: | <u>Refunding 2008 Bonds and Funding of Public Improvement Costs</u> |
| | Series: | <u>Series 2019A General Obligation Refunding and Improvement Bonds</u> |
| | Date of Issue: | <u>November 12, 2019</u> |
| | Coupon rate: | <u>5.25%</u> |
| | Maturity Date: | <u>December 31, 2051</u> |
| | Levy: | <u>52.934</u> |
| | Revenue: | <u>\$322,166.91</u> |
| | | |
| 2. | Purpose of Issue: | <u>Funding of Public Improvement Costs</u> |
| | Series: | <u>Series 2019B Subordinate Bonds</u> |
| | Date of Issue: | <u>November 12, 2019</u> |
| | Coupon rate: | <u>8.00%</u> |
| | Maturity Date: | <u>December 31, 2051</u> |
| | Levy: | <u>0.000</u> |
| | Revenue: | <u>\$0.00</u> |

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.

TALON POINTE COORDINATING METROPOLITAN DISTRICT

Via email – dlg-filing@state.co.us

January 29, 2021

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

RE: Talon Pointe Coordinating Metropolitan District

LG ID# 66476

Attached is the 2021 Budget for the Talon Pointe Coordinating Metropolitan District in Adams County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 12, 2020. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Adams County is 0.000 mills for all general operating purposes subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$10, the total property tax revenue is \$0.00. A copy of the certification of mill levies sent to the County Commissioners for Adams County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Adams County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Administrative & Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2021)

The Board of Directors of Talon Pointe Coordinating Metropolitan District (the “**Board**”), City of Thornton, Colorado (the “**District**”) held a special meeting held via teleconference, on Thursday, November 12, 2020, at the hour of 1:00 P.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2021 BUDGET

Public Notice

**NOTICE OF PUBLIC HEARING
ON THE PROPOSED 2021 BUDGET
AND NOTICE OF PUBLIC HEARING
ON THE AMENDED 2020 BUDGET**

NOTICE IS HEREBY GIVEN that proposed 2021 budgets have been submitted to the Boards of Directors (the "Boards") of the TALON POINTE METROPOLITAN DISTRICT & TALON POINTE COORDINATING METROPOLITAN DISTRICT (the "Districts"). A copy of each of the proposed budgets is on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same are open for public inspection.

NOTICE IS FURTHER GIVEN that amendments to the 2020 budgets have been submitted to the Districts. A copy of each of the proposed amended budgets is on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same are open for public inspection.

Such proposed budgets and amended budgets will be considered at a public hearing during a joint meeting of the Districts to be held on **Thursday, November 12, 2020 at 1:00 P.M.** Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

<https://zoom.us/j/96420062002>
Meeting ID: 964 2006 2002
Call-in Number: 1-669-900-9128

Any interested elector of the Districts may file or register any objections to the proposed budgets or amended budgets at any time prior to final adoption of the budgets and amended budgets by the governing body of the Districts.

**BY ORDER OF THE
BOARDS OF DIRECTORS:
TALON POINTE METROPOLITAN DISTRICT
& TALON POINTE COORINDATING
METROPOLITAN DISTRICT**

**/s/ WHITE BEAR ANKELE
TANAKA & WALDRON
Attorneys at Law**

Legal Notice No. 707034
First Publication: November 5, 2020
Last Publication: November 5, 2020
Publisher: Northglenn-Thornton Sentinel

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 12, 2020, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000

mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Adams County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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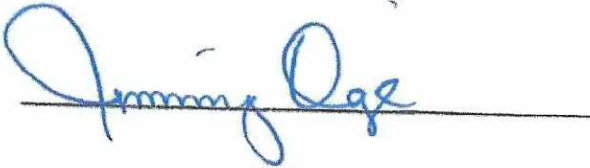
ADOPTED THIS 12th DAY OF NOVEMBER, 2020.

TALON POINTE COORDINATING METROPOLITAN DISTRICT



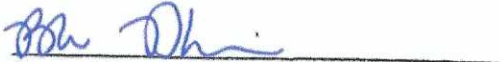
Officer of the District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF ADAMS
TALON POINTE COORDINATING METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Thursday, November 12, 2020, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 12th day of November 2020.

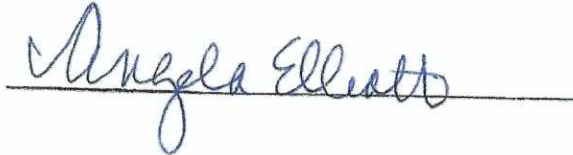


EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

TALON POINTE COORDINATING METROPOLITAN DISTRICT

2021

BUDGET MESSAGE

The Talon Pointe Coordinating Metropolitan District ("District") is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The District has no employees and all operations and administrative functions are contracted.

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

2021 Budget Strategy

The District was formed with the primary purpose to coordinate construction and operation and maintenance of the public improvements to ensure that the requirements of the Approved Conceptual Site Plan are met and all of the needed Public Improvements are completed. This budget is prepared with the objective of providing the above service at a reasonable cost.

Revenues

The source of revenue for the District is the transfer of available tax revenue from Talon Pointe Metropolitan District that serves primarily as a taxing district.

Expenditures

The District has adopted a budget for two funds: 1) the General Fund operating expenditures necessary for district administration and operations and maintenance expenses of public improvements and; 2) The Capital Fund for repayment of funds advanced for public infrastructure.

The District has provided for an Emergency Reserve Fund in the amount of 3% of the total fiscal year expenses in the General Fund in accordance with the TABOR Amendment.

Talon Pointe Coordinating Metropolitan District
Statement of Net Position
September 30, 2020

	General Fund	Capital Fund	Fixed Assets & Long-Term Debt	Total
ASSETS				
CASH				
CityWide Checking	7,266			7,266
TOTAL CASH	7,266	-	-	7,266
OTHER CURRENT ASSETS				
Accounts Receivable	-			-
Due From TPMD - Capital	-			-
Due From TPMD	1,254			1,254
Prepaid Expense				-
TOTAL OTHER CURRENT ASSETS	1,254	-	-	1,254
TOTAL ASSETS	8,520	-	-	8,520
LIABILITIES & DEFERED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	28,114			28,114
Miscellaneous Payable	-			-
Due to Developer			2,839,523	2,839,523
Due to Developer - Accrued Interest			59,856	59,856
TOTAL CURRENT LIABILITIES	28,114	-	2,899,380	2,927,494
NET POSITION				
Investment In Long-Term Debt			(2,899,380)	(2,899,380)
Fund Balance- Non-Spendable				-
Fund Balance- Restricted	4,262			4,262
Fund Balance- Unassigned	(23,857)			(23,857)
TOTAL NET POSITION	8,520	-	-	8,520

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Talon Pointe Coordinating Metropolitan District
Statement of Revenues, Expenditures, & Changes in Fund Balance
Modified Accrual Basis For the Period Indicated

GENERAL FUND	2019 Audited Actual	2020 Adopted Budget	2020 Amended Budget	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
REVENUE									
Transfers from TPMD	27,214	102,000	102,000	113,000	66,000	76,500	(10,500)	128,992	Amt Available Per TPMD Budget None assumed for 2021
Operations Fees									
Design Review Fees				2,500	2,300	-	2,300	2,500	Est per Teleos
Compliance Violation Fees									None assumed for 2021
Miscellaneous Income	400								None assumed for 2021
TOTAL REVENUE	27,614	102,000	102,000	115,500	68,300	76,500	(8,200)	131,492	
EXPENDITURES									
Administration									
Accounting	15,201	20,000	20,000	40,000	33,493	15,000	(18,493)	35,000	Includes both Districts
Audit	10,400			5,500				6,000	TPCMD only. TPMD pays their own.
District Management	5,083	12,000	12,000	9,000	6,948	9,000	2,052	9,000	\$750/Mo Telos
Legal	36,619	30,000	30,000	52,000	42,696	22,500	(20,196)	30,000	Includes both Districts
Insurance & Bonds	4,372	7,500	7,500	5,000	2,758	7,500	4,742	5,250	Based on 2021 forecast.
Dues & Subscriptions	533	1,000	1,000	663	663	1,000	337	800	SDA Dues
Bank Fees, Office Supp, Misc Other	951	1,500	1,500	2,600	2,124	1,125	(999)	3,000	Bill.com, checks, postage, etc
Website								750	
Operations & Maintenance									
Reserve Study								5,000	Requested by Teleos/Angela
Landscaping - Common Area	80,000	80,000	80,000			68,571	68,571		Assume accepted in late 2021
Landscaping - Park									Per proposal submitted to Teleos
Landscaping Maintenance				6,106	1,179	6,250	5,071	73,577	Common Area Landscaping
Utilities- Water - Common Areas	228	7,500	7,500	1,200				60,131	Fountain, Irrigation, Lighting
Utilities- Electric- Common Areas								9,723	Start-up, winterization, monthly inspection Jun-Oct
Entrance Water Feature Maintenance								3,600	Estimated by Teleos
Drainage / Pond Maintenance								1,000	Hourly basis contract
Snow Removal		10,000	10,000	5,000	2,328	7,500	5,172	10,000	Minor estimated needs
Fence Maintenance		2,000	2,000	2,000		1,000	1,000	2,500	Unforeseen needs
Contingency		25,000	25,000	13,000				25,000	
TOTAL EXPENDITURES	73,387	204,000	204,000	142,069	92,189	146,946	54,758	280,332	
REVENUE OVER / (UNDER) EXPENDITURES	(45,772)	(102,000)	(102,000)	(26,569)	(23,889)	(70,446)	46,558	(148,840)	
OTHER SOURCES (USES) OF FUNDS									
Developer Advances	116,406	105,000	105,000	41,000		73,000	(73,000)	154,000	Estimated Shortfall
TOTAL OTHER SOURCES (USES) OF FUNDS	116,406	105,000	105,000	41,000	-	73,000	(73,000)	154,000	
CHANGE IN FUND BALANCE									
BEGINNING FUND BALANCE	70,634	3,000	3,000	14,431	(23,889)	2,554	(26,442)	5,160	
ENDING FUND BALANCE	(66,340)	16,484	16,484	4,294	4,294	16,484	(12,190)	18,725	
	4,294	19,484	19,484	18,725	(19,595)	19,038	(38,632)	23,885	
COMPONENTS OF FUND BALANCE									
Non-Spendable				6,050				6,353	Prepay 2021 Insurance & Dues
TABOR emergency reserve	2,202	6,120	6,120	4,262	4,262	6,120	(1,858)	8,410	3% of operating expenditures
Unassigned	2,093	13,364	13,364	8,413	(23,857)	12,918	(36,774)	9,122	
TOTAL ENDING FUND BALANCE	4,294	19,484	19,484	18,725	(19,595)	19,038	(38,632)	23,885	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

	2019 Audited Actual	2020		2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
		Adopted Budget	Amended Budget						
CAPITAL FUND									
REVENUE	4,916,005	-	440,000	439,804	439,804	-	439,804	2,718,778	Assuming funds released for next phase in Q1
Transfers from TPMD	4,916,005	-	440,000	439,804	439,804	-	439,804	2,718,778	
EXPENDITURES									
Debt Service									
Developer Repayment- Principal	4,916,005	-	440,000	439,804	439,804	-	(439,804)	-	Assume any additional costs are contributions Unforeseen Needs
Developer Repayment- Interest	-	-	-	-	-	-	-	-	
Capital Outlay- Cost Certification	7,972,935	-	-	-	-	-	-	2,718,778	
Contingency	-	-	-	-	-	-	-	500,000	
TOTAL EXPENDITURES	12,888,940	-	440,000	439,804	439,804	-	(439,804)	3,218,778	
REVENUE OVER / (UNDER) EXPENDITURES	(7,972,935)	-	-	-	-	-	-	(500,000)	
OTHER SOURCES (USES) OF FUNDS									
Developer Advances	7,972,935	-	-	-	-	-	-	500,000	Unforeseen Needs
TOTAL OTHER SOURCES (USES) OF FUNDS	7,972,935	-	-	-	-	-	-	500,000	
CHANGE IN FUND BALANCE									
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Talon Pointe Coordinating Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Talon Pointe Coordinating Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 10

(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:

\$ 10

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/14/2020
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2021.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	0.000 mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	(0.000) mills	\$ -
SUBTOTAL FOR GENERAL OPERATING:	(0.000) mills	\$ -
3. General Obligation Bonds and Interest ^J	0.000 mills	\$ -
4. Contractual Obligations ^K	0.000 mills	\$ -
5. Capital Expenditures ^L	0.000 mills	\$ -
6. Refunds/Abatements ^M	0.000 mills	\$ -
7. Other ^N (specify): _____	0.000 mills	\$ -
	0.000 mills	\$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0.000 mills	\$ -

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6
Signed: *Eric Weaver* 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, Colorado 80203. Questions? Call DLG (303) 864-7720.

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).

EXHIBIT B

**CURRENT YEAR 2020 AUDIT INFORMATION
FOR**

**TALON POINTE METROPOLITAN DISTRICT
AND
TALON POINTE COORDINATING METROPOLITAN DISTRICT**

Talon Pointe Coordinating District filed the attached Audit Exemption Application with the State Auditor, it has not yet been approved. Talon Pointe Metropolitan District's audit is in progress and no preliminary draft has been presented as of this date. A copy of the Coordinating District's Audit Approval Letter and the District's audit will be provided once finalized.

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT ADDRESS

Talon Pointe Coordinating Metropolitan District
c/o Marchetti & Weaver, LLC
245 Century Cr., Ste. 103
Louisville, CO 80027
Rick Gonzales
720-210-9137
rick@rmwcpaa.com
970-926-6040

For the Year Ended
12/31/2020
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL
FAX

CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditures are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME: Eric Weaver
TITLE: Principal/CPA
FIRM NAME (if applicable): Marchetti & Weaver, LLC
ADDRESS: 28 Second St, Suite 213, Edwards, CO 81632
PHONE: (970) 926-6060
DATE PREPARED: 20-Mar-21
RELATIONSHIP TO ENTITY: Outside Accountant, all major decisions made by the Board of Directors

PREPARER (SIGNATURE REQUIRED)

Eric Weaver

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES NO

If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund
NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds	Fund
		General Fund*	Capital Fund*		
Assets					
1-1	Cash & Cash Equivalents	\$ 8,435	\$ -	\$ -	\$ -
1-2	Investments	\$ -	\$ -	\$ -	\$ -
1-3	Receivables	\$ 369	\$ -	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ 1,254	\$ -	\$ -	\$ -
All Other Assets [specify...]					
1-5	Prepaid Expense	\$ 2,758	\$ -	\$ -	\$ -
1-6		\$ -	\$ -	\$ -	\$ -
1-7		\$ -	\$ -	\$ -	\$ -
1-8		\$ -	\$ -	\$ -	\$ -
1-9		\$ -	\$ -	\$ -	\$ -
1-10		\$ -	\$ -	\$ -	\$ -
1-11		\$ 12,816	\$ -	\$ -	\$ -
1-12	TOTAL ASSETS	\$ 12,816	\$ -	\$ -	\$ -
1-13	TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ -	\$ -	\$ -	\$ -
1-13	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 12,816	\$ -	\$ -	\$ -
Liabilities					
1-14	Accounts Payable	\$ 43,787	\$ -	\$ -	\$ -
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	\$ -	\$ -
1-16	Accrued Interest Payable	\$ -	\$ -	\$ -	\$ -
1-17	Due to Other Entities or Funds	\$ -	\$ -	\$ -	\$ -
1-18	All Other Current Liabilities	\$ -	\$ -	\$ -	\$ -
1-19	TOTAL CURRENT LIABILITIES	\$ 43,787	\$ -	\$ -	\$ -
1-20	All Other Liabilities [specify ...]	\$ -	\$ -	\$ -	\$ -
1-21		\$ -	\$ -	\$ -	\$ -
1-22		\$ -	\$ -	\$ -	\$ -
1-23		\$ -	\$ -	\$ -	\$ -
1-24		\$ -	\$ -	\$ -	\$ -
1-25		\$ -	\$ -	\$ -	\$ -
1-26		\$ -	\$ -	\$ -	\$ -
1-27		\$ -	\$ -	\$ -	\$ -
1-28		\$ -	\$ -	\$ -	\$ -
1-29	TOTAL LIABILITIES	\$ 43,787	\$ -	\$ -	\$ -
1-29	TOTAL DEFERRED INFLOWS OF RESOURCES	\$ -	\$ -	\$ -	\$ -
1-29	TOTAL DEFERRED INFLOWS AND DEFERRED OUTFLOWS	\$ -	\$ -	\$ -	\$ -
Net Position					
1-30	Net Investment in Capital Assets	\$ 2,758	\$ -	\$ -	\$ -
1-31	Nonspendable Prepaid	\$ -	\$ -	\$ -	\$ -
1-31	Nonspendable Inventory	\$ -	\$ -	\$ -	\$ -
1-32	Restricted for LABOR	\$ 4,347	\$ -	\$ -	\$ -
1-33	Committed [specify...]	\$ -	\$ -	\$ -	\$ -
1-34	Assigned [specify...]	\$ -	\$ -	\$ -	\$ -
1-35	Unassigned:	\$ (38,076)	\$ -	\$ -	\$ -
1-36		\$ -	\$ -	\$ -	\$ -
Add lines 1-30 through 1-35					
This total should be the same as line 3-33					
1-36	TOTAL FUND BALANCE	\$ (30,971)	\$ -	\$ -	\$ -
Add lines 1-28, 1-29 and 1-36					
This total should be the same as line 1-13					
1-37	TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 12,816	\$ -	\$ -	\$ -

Please use this space to provide explanation of any items on this page

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds	Fund*
		General Fund*	Capital Fund*		
Tax Revenue					
2-1	Property (include mills levied in Question 10-6)	\$ -	\$ -	\$ -	\$ -
2-2	Specific Ownership	\$ -	\$ -	\$ -	\$ -
2-3	Sales and Use Tax	\$ -	\$ -	\$ -	\$ -
2-4	Other Tax Revenue (specify...):	\$ -	\$ -	\$ -	\$ -
2-5		\$ -	\$ -	\$ -	\$ -
2-6		\$ -	\$ -	\$ -	\$ -
2-7		\$ -	\$ -	\$ -	\$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	\$ -	\$ -
2-9	Licenses and Permits	\$ -	\$ -	\$ -	\$ -
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	\$ -	\$ -
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	\$ -	\$ -
2-12	Community Development Block Grant	\$ -	\$ -	\$ -	\$ -
2-13	Fire & Police Pension	\$ -	\$ -	\$ -	\$ -
2-14	Grants	\$ -	\$ -	\$ -	\$ -
2-15	Donations	\$ -	\$ -	\$ -	\$ -
2-16	Charges for Sales and Services	\$ 2,800	\$ -	\$ -	\$ -
2-17	Rental Income	\$ -	\$ -	\$ -	\$ -
2-18	Fines and Forfeits	\$ -	\$ -	\$ -	\$ -
2-19	Interest/Investment Income	\$ -	\$ -	\$ -	\$ -
2-20	Tap Fees	\$ -	\$ -	\$ -	\$ -
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	\$ -	\$ -
2-22	All Other (specify...):	\$ -	\$ -	\$ -	\$ -
2-23		\$ -	\$ -	\$ -	\$ -
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 2,800	\$ -	\$ -	\$ -
Other Financing Sources					
2-25	Debt Proceeds	\$ -	\$ -	\$ -	\$ -
2-26	Developer Advances	\$ -	\$ -	\$ -	\$ -
2-27	Other - Transfers From Other Entities	\$ 106,835	\$ 439,898	\$ -	\$ -
2-28	Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES	\$ 106,835	\$ 439,898	\$ -	\$ -
2-29	Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 109,635	\$ 439,898	\$ -	\$ -
GRAND TOTALS					
		\$ 109,635	\$ 439,898	\$ -	\$ 549,533

Please use this space to provide explanation of any items on this page

Property (include mills levied in Question 10-6)
 Specific Ownership
 Sales and Use Tax
 Other Tax Revenue (specify...):

Add lines 2-1 through 2-7
TOTAL TAX REVENUE

Licenses and Permits
 Highway Users Tax Funds (HUTF)
 Conservation Trust Funds (Lottery)
 Community Development Block Grant
 Fire & Police Pension
 Grants
 Donations
 Charges for Sales and Services
 Rental Income
 Fines and Forfeits
 Interest/Investment Income
 Tap Fees
 Proceeds from Sale of Capital Assets
 All Other (specify...):

Add lines 2-8 through 2-23
TOTAL REVENUES

Other Financing Sources
 Debt Proceeds
 Developer Advances
 Other (specify...):

Add lines 2-25 through 2-27
TOTAL OTHER FINANCING SOURCES

Add lines 2-24 and 2-28
TOTAL REVENUES AND OTHER FINANCING SOURCES

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 -STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (803) 869-3000 for assistance.

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds	Fund*	Fund*
		General Fund*	Capital Fund*			
Expenditures						
3-1	General Government	\$ 113,151	\$ -	\$ -	\$ -	\$ -
3-2	Judicial	\$ -	\$ -	\$ -	\$ -	\$ -
3-3	Law Enforcement	\$ -	\$ -	\$ -	\$ -	\$ -
3-4	Fire	\$ -	\$ -	\$ -	\$ -	\$ -
3-5	Highways & Streets	\$ -	\$ -	\$ -	\$ -	\$ -
3-6	Solid Waste	\$ -	\$ -	\$ -	\$ -	\$ -
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	\$ -	\$ -	\$ -
3-8	Health	\$ -	\$ -	\$ -	\$ -	\$ -
3-9	Culture and Recreation	\$ 19,722	\$ -	\$ -	\$ -	\$ -
3-10	Transfers to other districts	\$ -	\$ -	\$ -	\$ -	\$ -
3-11	Other - Utilities	\$ 9,450	\$ -	\$ -	\$ -	\$ -
3-12	Other - Snow Removal	\$ 2,577	\$ -	\$ -	\$ -	\$ -
3-13	Other	\$ -	\$ -	\$ -	\$ -	\$ -
3-14	Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
3-15	Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -
3-16	Principal	\$ -	\$ -	\$ -	\$ -	\$ -
3-17	Interest	\$ -	\$ -	\$ -	\$ -	\$ -
3-18	Bond Issuance Costs	\$ -	\$ -	\$ -	\$ -	\$ -
3-19	Developer Principal Repayments	\$ -	\$ 439,898	\$ -	\$ -	\$ -
3-20	Developer Interest Repayments	\$ -	\$ -	\$ -	\$ -	\$ -
3-21	All Other [specify--]:	\$ -	\$ -	\$ -	\$ -	\$ -
3-22	Add lines 3-1 through 3-21	\$ 144,900	\$ 439,898	\$ -	\$ -	\$ -
3-23	Interfund Transfers (In)	\$ -	\$ -	\$ -	\$ -	\$ -
3-24	Interfund Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -
3-25	Other Expenditures (Revenues):	\$ -	\$ -	\$ -	\$ -	\$ -
3-26	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -
3-27	Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -
3-28	Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
3-29	Debt Principal	\$ -	\$ -	\$ -	\$ -	\$ -
3-30	Add lines 3-23 through 3-28	\$ -	\$ -	\$ -	\$ -	\$ -
3-31	TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -
3-32	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	\$ (35,255)	\$ -	\$ -	\$ -	\$ -
3-33	Line 2-29, less line 3-22, plus line 3-29	\$ -	\$ -	\$ -	\$ -	\$ -
3-34	Fund Balance, January 1 from December 31 prior year report	\$ 4,294	\$ -	\$ -	\$ -	\$ -
3-35	Prior Period Adjustment (MUST explain)	\$ -	\$ -	\$ -	\$ -	\$ -
3-36	Fund Balance, December 31	\$ -	\$ -	\$ -	\$ -	\$ -
3-37	Sum of Line 3-30, 3-31, and 3-32	\$ (30,971)	\$ -	\$ -	\$ -	\$ -
3-38	This total should be the same as line 1-36.	\$ -	\$ -	\$ -	\$ -	\$ -
3-39	TOTAL EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
3-40	Add lines 3-1 through 3-21	\$ -	\$ -	\$ -	\$ -	\$ -
3-41	TOTAL EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
3-42	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ -	\$ -	\$ -
3-43	Other [specify...][enter negative for expense]	\$ -	\$ -	\$ -	\$ -	\$ -
3-44	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -
3-45	Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -
3-46	Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
3-47	Debt Principal	\$ -	\$ -	\$ -	\$ -	\$ -
3-48	(Line 3-26, plus line 3-27, less line 3-24, less line 3-25)	\$ -	\$ -	\$ -	\$ -	\$ -
3-49	TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	\$ -	\$ -	\$ -
3-50	Net Increase (Decrease) in Net Position	\$ -	\$ -	\$ -	\$ -	\$ -
3-51	Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24	\$ -	\$ -	\$ -	\$ -	\$ -
3-52	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	\$ -	\$ -	\$ -
3-53	Prior Period Adjustment (MUST explain)	\$ -	\$ -	\$ -	\$ -	\$ -
3-54	Net Position, December 31	\$ -	\$ -	\$ -	\$ -	\$ -
3-55	Line 3-30 plus line 3-31	\$ -	\$ -	\$ -	\$ -	\$ -
3-56	This total should be the same as line 1-36.	\$ -	\$ -	\$ -	\$ -	\$ -
3-57	GRAND TOTAL	\$ -	\$ -	\$ -	\$ -	\$ 584,798

Please use this space to provide explanation of any items on this page.

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

Please use this space to provide any explanations or comments:

The Service Plan for Talon Pointe Coordinating Metropolitan District and Second Amended and restated service plan for Talon Pointe Metropolitan District defines the Total Debt Issuance Limitation of both districts combined to be \$26,000,000.

- 4-1 Does the entity have outstanding debt? YES NO
- 4-2 Is the debt repayment schedule attached? If no, MUST explain: YES NO
- 4-3 Is the entity current in its debt service payments? If no, MUST explain: YES NO

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 3,150,930	\$ -	\$ 439,898	\$ 2,711,032
Other (specify): Accrued Interest On Developer Advances	\$ 55,500	\$ 222,012	\$ -	\$ 277,512
TOTAL	\$ 3,206,430	\$ 222,012	\$ 439,898	\$ 2,988,544

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

- 4-5 Does the entity have any authorized, but unissued, debt? YES NO
 - If yes: How much? \$ 108,000,000
 - Date the debt was authorized: 11/5/2013
- 4-6 Does the entity intend to issue debt within the next calendar year? YES NO
 - If yes: How much? \$ -
- 4-7 Does the entity have debt that has been refinanced that it is still responsible for? YES NO
 - If yes: What is the amount outstanding? \$ -
 - What is being leased? n/a
 - What is the original date of the lease? n/a
 - Number of years of lease? n/a
 - Is the lease subject to annual appropriation? YES NO
 - What are the annual lease payments? \$ -

PART 5 - CASH AND INVESTMENTS

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

Please use this space to provide any explanations or comments:

YEAR-END Total of ALL Checking and Savings accounts	AMOUNT	TOTAL
5-1	\$ 8,435	\$ 8,435
5-2	\$ -	\$ -
TOTAL CASH DEPOSITS		\$ 8,435
Investments (if investment is a mutual fund, please list underlying investments):		
5-3	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
TOTAL INVESTMENTS		\$ -
TOTAL CASH AND INVESTMENTS		\$ 8,435

Please answer the following question by marking in the appropriate box

- 5-4 Are the entity's investments legal in accordance with Section 24-75-601, et seq., C.R.S.? YES NO
- 5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: YES NO

PART 6 - CAPITAL ASSETS

Please answer the following question by marking in the appropriate box

Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets? YES NO
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain: YES NO

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year ¹	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year ¹	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

¹must agree to prior year ending balance

PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box

Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firemen's pension plan? YES NO
- 7-2 Does the entity have a volunteer firemen's pension plan? YES NO
- If yes: Who administers the plan?

Indicate the contributions from:

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

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

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box

- 8-1 Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, **MUST** explain: YES NO N/A
- 8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain: YES NO N/A

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

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 204,000
Capital Fund (as amended)	\$ 440,000
	\$ -
	\$ -

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

- 9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement. YES NO

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

- 10-1 Is this application for a newly formed governmental entity? YES NO

If yes: Date of formation:

- 10-2 Has the entity changed its name in the past or current year? YES NO

If Yes: NEW name

PRIOR name

- 10-3 Is the entity a metropolitan district? YES NO

10-4 Please indicate what services the entity provides:

[provided for the planning, design, acquisition, constr., installation, relocation & redevelopment of Public Improvements.

- 10-5 Does the entity have an agreement with another government to provide services? YES NO

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

Talon Pointe Metropolitan District- Operations and Construction

- 10-6 Does the entity have a certified mill levy? YES NO

If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts):

Bond Redemption mills	0.000
General/Other mills	0.000
Total mills	0.000

Please use this space to provide any additional explanations or comments not previously included.

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$	8,435	Unrestricted Fund Balan	\$	(38,078)	Total Tax Revenue
Current Liabilities	\$	43,787	Total Fund Balance	\$	(30,871)	Revenue Paying Debt Service
Deferred Inflow	\$	-	PY Fund Balance	\$	4,294	Total Revenue
			Total Revenue	\$	109,635	Total Debt Service Principal
			Total Expenditures	\$	144,900	Total Debt Service Interest
			Interfund In	\$	-	
			Interfund Out	\$	-	
Governmental	\$	8,435	Proprietary	\$		Enterprise Funds
Transfers In	\$	-	Current Assets	\$		Net Position
Transfers Out	\$	-	Deferred Outflow	\$		PY Net Position
Property Tax	\$	-	Current Liabilities	\$		Government-Wide
Debt Service Principal	\$	584,798	Deferred Inflow	\$		Total Outstanding Debt
Total Expenditures	\$	439,898	Cash & Investments	\$		Authorized but Unissued
Total Developer Advances	\$		Principal Expense	\$		Year Authorized
Total Developer Repayments	\$			\$		

11/5/2013

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?

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

Policy - Requirements

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

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

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

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

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting, completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL members of the governing body below.

	Full Name	A MAJORITY of the members of the governing body must complete and sign in the column below.
1	George Hanlon	I, <u>George Hanlon</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption <u>5/21/2021</u> . Signed: <u>George Hanlon</u> Date: _____ My term Expires: <u>May 2022</u>
2	Jimmy Oge	I, <u>Jimmy Oge</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption <u>5/20/2021</u> . Signed: <u>Jimmy Oge</u> Date: _____ My term Expires: <u>May 2023</u>
3	Don Summers	I, <u>Don Summers</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption <u>3/22/2021</u> . Signed: <u>Don Summers</u> Date: _____ My term Expires: <u>May 2022</u>
4	Marc Speziaty	I, <u>Marc Speziaty</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption <u>3/22/2021</u> . Signed: <u>Marc Speziaty</u> Date: _____ My term Expires: <u>May 2022</u>
5	Kim Herman	I, <u>Kim Herman</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption <u>5/22/2021</u> . Signed: <u>Kim Herman</u> Date: _____ My term Expires: <u>May 2023</u>
6		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
7		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____

Certificate Of Completion

Envelope Id: 45291C7B309742ECA2354BA7BAD63ED2

Status: Completed

Subject: Please DocuSign: TPCMD 2020 Audit Exemption.pdf

Source Envelope:

Document Pages: 9

Signatures: 5

Certificate Pages: 5

Initials: 0

AutoNav: Enabled

Envelope Stamping: Enabled

Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Envelope Originator:

Marchetti & Weaver

28 Second St #213

Edwards, CO 81632

Admin@mwcpaa.com

IP Address: 70.90.116.69

Record Tracking

Status: Original

3/20/2021 11:12:57 AM

Holder: Marchetti & Weaver

Admin@mwcpaa.com

Location: DocuSign

Signer Events

Donald Summers

don@toddcreekvillage.org

Security Level: Email, Account Authentication
(None)

Signature

DocuSigned by:
Donald Summers
40B371546FC94E...

Signature Adoption: Pre-selected Style
Using IP Address: 73.34.227.161

Timestamp

Sent: 3/20/2021 11:16:18 AM

Viewed: 3/22/2021 8:25:31 AM

Signed: 3/22/2021 8:25:50 AM

Electronic Record and Signature Disclosure:

Accepted: 3/22/2021 8:25:31 AM

ID: 445b9c33-4a7b-4e93-875a-34764e2170e6

George Hanlon, Jr.

ghanlon@equinoxgroupco.com

Manager

Security Level: Email, Account Authentication
(None)

DocuSigned by:
George Hanlon, Jr.
0FE3D6E8012E4DB...

Signature Adoption: Drawn on Device
Using IP Address: 172.58.63.216
Signed using mobile

Sent: 3/20/2021 11:16:18 AM

Viewed: 3/21/2021 9:32:11 AM

Signed: 3/21/2021 9:33:02 AM

Electronic Record and Signature Disclosure:

Accepted: 3/21/2021 9:32:11 AM

ID: b085b09a-2250-48cd-bb59-67c4fd4a2978

Jimmy Oge

joge@equinoxgroupco.com

Security Level: Email, Account Authentication
(None)

DocuSigned by:
Jimmy Oge
8065E175337144F...

Signature Adoption: Pre-selected Style
Using IP Address: 50.243.129.193

Sent: 3/20/2021 11:16:18 AM

Viewed: 3/20/2021 1:23:26 PM

Signed: 3/20/2021 1:23:36 PM

Electronic Record and Signature Disclosure:

Accepted: 3/31/2020 7:35:39 AM

ID: 9fcbfb26-cee8-4370-b7c4-cef2e2ce7ae5

Kim Herman

knherman@drhorton.com

Security Level: Email, Account Authentication
(None)

DocuSigned by:
Kim Herman
4FB3B66D50A450...

Signature Adoption: Pre-selected Style
Using IP Address: 165.225.11.61

Sent: 3/20/2021 11:16:19 AM

Viewed: 3/22/2021 8:37:10 AM

Signed: 3/22/2021 8:37:54 AM

Electronic Record and Signature Disclosure:

Accepted: 3/22/2021 8:37:10 AM

ID: 1034a6ef-3d74-4def-ba0d-418049d5b59b

Signer Events	Signature	Timestamp
Marc Spezialy mspezialy@equinoxgroupco.com Security Level: Email, Account Authentication (None)	 <small>DocuSigned by: 86189493D4ED4A7...</small> Signature Adoption: Pre-selected Style Using IP Address: 50.243.129.193	Sent: 3/20/2021 11:16:17 AM Viewed: 3/22/2021 12:45:08 PM Signed: 3/22/2021 12:45:22 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/22/2021 12:45:08 PM
 ID: 80199066-2b3f-4364-90f6-79810c0f19dd

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp
Eric Weaver Eric@mwcpaa.com Security Level: Email, Account Authentication (None)	<div style="border: 2px solid blue; padding: 5px; display: inline-block;">COPIED</div>	Sent: 3/20/2021 11:16:19 AM
Electronic Record and Signature Disclosure: Not Offered via DocuSign		

Rick Gonzales Rick@mwpa.com Security Level: Email, Account Authentication (None)	<div style="border: 2px solid blue; padding: 5px; display: inline-block;">COPIED</div>	Sent: 3/20/2021 11:16:19 AM
Electronic Record and Signature Disclosure: Not Offered via DocuSign		

Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/20/2021 11:16:19 AM
Certified Delivered	Security Checked	3/22/2021 12:45:08 PM
Signing Complete	Security Checked	3/22/2021 12:45:22 PM
Completed	Security Checked	3/22/2021 12:45:22 PM

Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

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If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Marchetti & Weaver, LLC:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: Admin@mwcpaa.com

To advise Marchetti & Weaver, LLC of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at Admin@mwcpaa.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from Marchetti & Weaver, LLC

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to Admin@mwcpaa.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Marchetti & Weaver, LLC

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to Admin@mwcpaa.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

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To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

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- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Marchetti & Weaver, LLC as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Marchetti & Weaver, LLC during the course of your relationship with Marchetti & Weaver, LLC.