

TALON POINTE METROPOLITAN DISTRICT
TALON POINTE COORDINATING METROPOLITAN DISTRICT
191 UNIVERSITY BLVD. #358
DENVER, CO 80206
TEL 303 818 9365
FAX 720-381-0000

May 28, 2020

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

RE: Talon Pointe Metropolitan District
Talon Pointe Coordinating Metropolitan District
2019 Annual Report

Dear Mr. Martin:

Enclosed is the 2019 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 _____, 2020.

Thornton City Clerk

By: _____

**TALON POINTE METROPOLITAN DISTRICT
TALON POINTE COORDINATING METROPOLITAN DISTRICT
2019 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 District's Public Improvements as of December 31 of the prior year.
5. Status of the District's 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. Notice of any uncured events of default by the Districts, which continue beyond a ninety (90) day-period, under any Debt instrument.
10. 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, 2019, 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
FAX 720-381-0000**

**ANNUAL REPORT
(Year Ending December 31, 2019)
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.

- A. **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, 2019 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, 2019.
3. **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, 2019.
4. **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, 2019.
5. **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, 2019.
6. **The assessed valuation of the Districts for the current year.**
The 2019 valuation for assessment for the Talon Pointe Metropolitan District as certified by the County Assessor of Adams County was \$5,622,950. The Talon

Pointe Coordinating Metropolitan District's assessed 2019 valuation as certified by the County Assessor of Adams County was \$10.

7. **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, 2019 for both Districts.

8. **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, 2019.

9. **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 2020.

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

Print Date: 1/14/2020

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 09/30/19 Actual	YTD Thru 09/30/19 Budget	Variance Positive (Negative)	2020 Adopted Budget
COMBINED FUNDS								
REVENUE								
Property taxes	56,641	67,964	67,964	67,964	59,937	67,964	(8,027)	402,789
Specific ownership taxes	3,467	18,523	5,437	5,437	4,858	12,349	(7,491)	28,195
Interest & other income	94,550	3,936	20,565	20,565	5,392	2,952	2,440	77,667
Developer Advances	44,115	-	8,097,935	7,990,935	-	-	-	-
System Development Fees	216,000	480,000	480,000	340,000	164,000	360,000	(196,000)	528,000
LOC Fees	54,000	120,000	120,000	85,000	51,000	90,000	(39,000)	132,000
TOTAL REVENUE	468,773	690,424	8,791,901	8,509,901	285,187	533,265	(248,078)	1,168,651
EXPENDITURES								
Administration								
Administrative Costs	1,543	500	-	-	-	500	500	-
Audit	5,200	5,500	-	-	-	5,500	5,500	7,500
Legal	563	-	-	-	-	-	-	-
Treasurer's fees	-	-	1,019	1,019	904	-	(904)	6,042
Insurance, bonds & SDA dues	2,289	2,000	-	-	-	2,000	2,000	2,500
Contingency	-	-	5,000	-	-	-	-	2,000
Debt Service								
Bond interest	-	-	5,844,382	5,844,382	320,000	-	(320,000)	1,119,038
Bond principal	-	-	8,000,000	8,000,000	-	-	-	-
LOC Payments	54,000	120,000	120,000	85,000	43,000	90,000	47,000	132,000
Trustee Administrative Fee	1,314	1,200	2,103	2,103	2,303	900	(1,403)	7,000
Debt issuance expense & trustee fees	-	-	623,650	623,650	-	-	-	-
Contingency	-	-	200,000	-	-	-	-	25,000
Capital Outlay								
	-	-	8,097,935	7,990,935	17,218	-	(17,218)	2,764,000
TOTAL EXPENDITURES	64,908	129,200	22,894,089	22,547,089	383,425	98,900	(284,525)	4,065,080
REVENUE OVER / (UNDER) EXPENDITURES	403,865	561,224	(14,102,188)	(14,037,188)	(98,238)	632,165	36,447	(2,896,429)
OTHER SOURCES / (USES)								
Developer repayments	-	-	(4,916,005)	(4,916,005)	-	-	-	-
Transfers to TPCMD	(15,159)	(10,057)	(27,214)	(27,214)	(27,214)	(10,057)	(17,158)	(102,000)
Bond proceeds & Premium	-	-	24,389,301	24,389,301	-	-	-	-
TOTAL OTHER SOURCES / (USES)	(15,159)	(10,057)	19,446,082	19,446,082	(27,214)	(10,057)	(17,158)	(102,000)
CHANGE IN FUND BALANCE	388,706	551,167	5,343,894	5,408,894	(125,452)	424,308	(549,760)	(2,998,429)
BEGINNING FUND BALANCE	173,632	248,665	562,338	562,338	562,338	248,665	313,673	5,971,232
ENDING FUND BALANCE	562,338	799,832	5,906,232	5,971,232	436,886	672,973	(236,087)	2,972,803
COMPONENTS OF FUND BALANCE								
Non-Spendable	-	-	2,500	2,500	-	-	-	2,625
TABOR emergency reserve	3,300	600	700	700	700	600	100	411
Restricted For debt service	548,067	784,181	3,190,879	3,250,879	449,702	657,322	(207,621)	2,956,706
Restricted For capital projects	(4,536)	-	2,709,000	2,709,000	(21,754)	-	(21,754)	-
Unassigned	15,507	15,051	3,153	8,153	8,238	15,051	(6,813)	13,061
TOTAL ENDING FUND BALANCE	562,338	799,832	5,906,232	5,971,232	436,886	672,973	(236,087)	2,972,803

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: 1/14/2020

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 09/30/19 Actual	YTD Thru 09/30/19 Budget	Variance Positive (Negative)	2020 Adopted Budget
GENERAL FUND								
REVENUE								
Property taxes	15,050	18,057	18,057	18,057	15,924	18,057	(2,133)	112,459
Specific Ownership Taxes	-	-	1,445	1,445	1,146	-	1,146	7,872
Interest Income	-	-	100	100	86	-	86	100
Developer Contributions	44,115	-	-	-	-	-	-	-
Miscellaneous Income	48,000	-	429	429	429	-	429	-
System Development Fees	48,000	-	-	-	-	-	-	-
TOTAL REVENUE	155,165	18,057	20,030	20,030	17,585	18,057	(471)	120,431
EXPENDITURES								
Accounting	-	-	-	-	-	-	-	-
Audit	5,200	5,500	-	-	-	5,500	5,500	7,500
Insurance & Bonds	2,289	2,000	-	-	-	2,000	2,000	2,500
Legal	563	-	-	-	-	-	-	-
Administrative Costs	1,543	500	-	-	-	500	500	-
Treasurer's fees	-	-	271	271	240	-	(240)	1,687
Developer Repayment- Principal	-	-	-	-	-	-	-	-
Developer Repayment- Interest	-	-	-	-	-	-	-	-
Contingency	-	-	5,000	-	-	-	-	2,000
TOTAL EXPENDITURES	9,594	8,000	5,271	271	240	8,000	7,760	13,687
REVENUE OVER / (UNDER) EXPENDITURES	145,570	10,057	14,759	19,759	17,345	10,057	7,288	106,744
OTHER SOURCES / (USES)								
Transfers in/(out)	(25,784)	-	-	-	-	-	-	-
Transfers to TPCMD	(15,159)	(10,057)	(27,214)	(27,214)	(27,214)	(10,057)	(17,158)	(102,000)
Developer advances (repayments)	-	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	(40,943)	(10,057)	(27,214)	(27,214)	(27,214)	(10,057)	(17,158)	(102,000)
CHANGE IN FUND BALANCE	104,627	(0)	(12,455)	(7,455)	(9,869)	-	(9,869)	4,744
BEGINNING FUND BALANCE	(85,820)	15,651	18,807	18,807	18,807	15,651	3,156	11,353
ENDING FUND BALANCE	18,807	15,651	6,353	11,353	8,938	15,651	(6,713)	16,097

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: 1/14/2020

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 09/30/19 Actual	YTD Thru 09/30/19 Budget	Variance Positive (Negative)	2020 Adopted Budget
DEBT SERVICE FUND								
REVENUE								
Property taxes	41,592	49,907	49,907	49,907	44,013	49,907	(5,895)	290,330
Specific ownership taxes	3,467	18,523	3,993	3,993	3,712	12,349	(8,637)	20,323
Interest income	3,946	3,936	6,500	6,500	4,877	2,952	1,925	22,567
LOC Fee	54,000	120,000	120,000	85,000	51,000	90,000	(39,000)	132,000
System Dev Fees	168,000	480,000	480,000	340,000	164,000	360,000	(196,000)	528,000
TOTAL REVENUE	271,005	672,367	660,400	485,400	267,602	515,208	(247,606)	993,220
EXPENDITURES								
Treasurer's fees	-	-	749	749	664	-	(664)	4,355
Bond Principal- Series 2008	-	-	8,000,000	8,000,000	-	-	-	-
Bond Interest- Series 2008	-	-	5,785,322	5,785,322	320,000	-	(320,000)	-
Bond Principal- Series 2019A	-	-	-	-	-	-	-	-
Bond Interest- Series 2019A	-	-	59,060	59,060	-	-	-	1,119,038
Bond Principal- Series 2019B	-	-	-	-	-	-	-	-
Bond Interest- Series 2019B	-	-	-	-	-	-	-	-
LOC Payment	54,000	120,000	120,000	85,000	43,000	90,000	47,000	132,000
Paying agent / trustee fees	1,314	1,200	2,103	2,103	2,303	900	(1,403)	7,000
Developer Advance Repayment-Interest	-	-	-	-	-	-	-	-
Developer Advance Repayment-Principal	-	-	4,915,005	4,915,005	-	-	-	-
Debt issuance expense	-	-	623,650	623,650	-	-	-	-
Contingency	-	-	200,000	-	-	-	-	25,000
TOTAL EXPENDITURES	55,314	121,200	19,706,889	19,471,889	365,967	90,900	(275,067)	1,287,392
REVENUE OVER / (UNDER) EXPENDITURES	215,691	551,167	(19,046,489)	(18,986,489)	(98,365)	424,308	(522,673)	(294,173)
OTHER SOURCES / (USES)								
Transfers in/(out)	24,757	-	(2,700,000)	(2,700,000)	-	-	-	-
Bond proceeds	-	-	23,910,000	23,910,000	-	-	-	-
Bond Premium	-	-	479,301	479,301	-	-	-	-
TOTAL OTHER SOURCES / (USES)	24,757	-	21,689,301	21,689,301	-	-	-	-
CHANGE IN FUND BALANCE	240,448	551,167	2,642,812	2,702,812	(98,365)	424,308	(522,673)	(294,173)
BEGINNING FUND BALANCE	307,618	233,014	548,067	548,067	548,067	233,014	315,053	3,250,879
ENDING FUND BALANCE	548,067	784,181	3,190,879	3,250,879	449,702	657,322	(207,621)	2,956,706
COMPONENTS OF FUND BALANCE:								
Debt Service Reserve Fund	-	-	1,644,325	1,644,325	-	-	-	1,644,325
Capitalized Interest Fund	-	-	980,939	980,939	-	-	-	-
Senior Bond Surplus Fund	-	-	565,615	625,615	-	-	-	1,312,381
TOTAL ENDING FUND BALANCE	=	=	3,190,879	3,250,879	=	=	=	2,956,706

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: 1/14/2020

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 09/30/19 Actual	YTD Thru 09/30/19 Budget	Variance Positive (Negative)	2020 Adopted Budget
CAPITAL FUND								
REVENUE								
Misc Income	42,604	-	4,536	4,536	-	-	-	-
Interest Income			9,000	9,000				55,000
TOTAL REVENUE	42,604	-	13,536	13,536	-	-	-	55,000
EXPENDITURES								
Capital outlay - general		-	-	-				2,764,000
Engineering			25,000	18,000	17,218	-	(17,218)	
Grading & Erosion Control			989,421	989,421				
Water			603,628	603,628				
Sanitary Sewer			506,824	506,824				
Storm Sewer			1,465,787	1,465,787				
Street Improvements			2,686,012	2,686,012				
Parks & Recreation			1,721,262	1,721,262				
Contingency			100,000	-				
TOTAL EXPENDITURES	-	-	8,097,935	7,990,935	17,218	-	(17,218)	2,764,000
REVENUE OVER / (UNDER) EXPENDITURES	42,604	-	(8,084,399)	(7,977,399)	(17,218)	-	(17,218)	(2,709,000)
OTHER SOURCES / (USES)								
Transfers in/(out)	1,027	-	2,700,000	2,700,000	-	-	-	-
Developer advances		-	8,097,935	7,990,935				
TOTAL OTHER SOURCES / (USES)	1,027	-	10,797,935	10,690,935	-	-	-	-
CHANGE IN FUND BALANCE	43,631	-	2,713,536	2,713,536	(17,218)	-	(17,218)	(2,709,000)
BEGINNING FUND BALANCE	(48,166)	-	(4,536)	(4,536)	(4,536)	-	(4,536)	2,709,000
ENDING FUND BALANCE	(4,536)	-	2,709,000	2,709,000	(21,754)	-	(21,754)	-

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

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:

\$ 5,622,950

(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:

\$ 5,622,950

(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: 12/12/2019
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2020
(yyyy)

PURPOSE (see end notes for definitions and examples)

LEVY²

REVENUE²

1. General Operating Expenses ^H	<u>20.000</u> mills	\$ <u>112,459.00</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>112,459.00</u>
3. General Obligation Bonds and Interest ^J	<u>51.633</u> mills	\$ <u>290,329.78</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]

71.633 mills

\$ 402,788.78

Contact person:

(print) 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).

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>51.633</u> |
| | Revenue: | <u>\$290,329.78</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: | <u>_____</u> |
| | Title: | <u>_____</u> |
| | Date: | <u>_____</u> |
| | Principal Amount: | <u>_____</u> |
| | Maturity Date: | <u>_____</u> |
| | Levy: | <u>_____</u> |
| | Revenue: | <u>_____</u> |
| | | |
| 4. | Purpose of Contract: | <u>_____</u> |
| | Title: | <u>_____</u> |
| | Date: | <u>_____</u> |
| | Principal Amount: | <u>_____</u> |
| | Maturity Date: | <u>_____</u> |
| | Levy: | <u>_____</u> |
| | Revenue: | <u>_____</u> |

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
Statement of Net Position
September 30, 2019

	General Fund	Fixed Assets & Long-Term Debt	Total
ASSETS			
CASH			
CityWide Checking	1,738		1,738
TOTAL CASH	1,738	-	1,738
OTHER CURRENT ASSETS			
Accounts Receivable	-		-
Prepaid Expense			-
TOTAL OTHER CURRENT ASSETS	-	-	-
TOTAL ASSETS	1,738	-	1,738
LIABILITIES & DEFERED INFLOWS			
CURRENT LIABILITIES			
Accounts Payable	18,830		18,830
Miscellaneous Payable	-		-
Due to Developer		127,406	127,406
TOTAL CURRENT LIABILITIES	18,830	127,406	146,236
NET POSITION			
Investment In Long-Term Debt		(127,406)	(127,406)
Fund Balance- Non-Spendable	-		-
Fund Balance- Restricted	2,533		2,533
Fund Balance- Unassigned	(19,625)		(19,625)
TOTAL NET POSITION	1,738	-	1,738

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

Print Date: 1/14/2020

	2018 Unaudited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 09/30/19 Actual	YTD Thru 09/30/19 Budget	Variance Positive (Negative)	2020 Adopted Budget
GENERAL FUND								
REVENUE								
Transfers from TPMD	15,159	10,057	27,214	27,214	27,214	6,705	20,510	102,000
Operations Fees								-
Design Review Fees								-
Compliance Violation Fees								-
Miscellaneous Income	-	-	-	350	350	-	350	-
TOTAL REVENUE	15,159	10,057	27,214	27,564	27,564	6,705	20,860	102,000
EXPENDITURES								
<u>Administration</u>								
Accounting			10,000	10,000		-	-	20,000
Audit	4,800	-	13,142	13,142	13,142	-	(13,142)	-
District Management	16,000	14,250	22,500	22,500	12,000	10,688	(1,313)	12,000
Legal	26,273	24,000	35,000	35,000	26,961	18,000	(8,961)	30,000
Insurance & Bonds	6,315	2,500	2,500	-	-	2,500	2,500	7,500
Dues & Subscriptions		-	-	533	533	-	(533)	1,000
Bank Fees, Office Supp, Misc Other	3,640	500	500	500	339	375	36	1,500
<u>Operations & Maintenance</u>								
Covenant Enforcement								-
Design Review								-
Landscaping - Common Area								80,000
Landscaping - Park								-
Landscaping Maintenance								-
Utilities- Water - Common Areas		750	750	250	26	563	536	7,500
Utilities- Electric- Common Areas								7,500
Entrance Water Feature Maintenance								-
Drainage / Pond Maintenance								-
Snow Removal		5,000	5,000	2,500				10,000
Fence Maintenance								2,000
Contingency								25,000
TOTAL EXPENDITURES	57,029	47,000	89,392	84,425	53,001	32,125	(20,876)	204,000
REVENUE OVER / (UNDER) EXPENDITURES	(41,870)	(36,943)	(62,178)	(56,861)	(25,437)	(25,420)	(17)	(102,000)
OTHER SOURCES (USES) OF FUNDS								
Developer Advances	69,991	36,943	149,406	144,406	79,406	24,629	54,778	105,000
TOTAL OTHER SOURCES (USES) OF FUNDS	69,991	36,943	149,406	144,406	79,406	24,629	54,778	105,000
CHANGE IN FUND BALANCE	28,121	-	87,228	87,545	53,969	(792)	54,761	3,000
BEGINNING FUND BALANCE	(99,183)	15,651	(71,061)	(71,061)	(71,061)	15,651	(86,712)	16,484
ENDING FUND BALANCE	(71,061)	15,651	16,167	16,484	(17,092)	14,859	(31,951)	19,484

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

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^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:

\$ 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: 12/12/2019
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2020
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
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
 (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).