

TALON POINTE METROPOLITAN DISTRICT

January 28, 2023

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

RE: Talon Pointe Metropolitan District

LG ID# 65738

Attached is the 2023 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 29, 2022. 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 32.451 mills for all general operating purposes subject to statutory and/or TABOR limitations; 54.085 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 \$8,847,530, the total property tax revenue is \$765,629.86. 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)

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, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2023

The Board of Directors of Talon Pointe Metropolitan District (the “**Board**”), City of Thornton, Adams County, Colorado (the “**District**”), held a special meeting, via teleconference on November 29, 2022, at the hour of 5:00 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.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2023 BUDGET

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Talon Pointe Metro District (wba) **
c/o White, Bear & Ankele, P.C.
2154 E. Commons Ave, Suite 2000
Centennial CO 80122

AFFIDAVIT OF PUBLICATION

State of Colorado)
County of Adams) ss

This Affidavit of Publication for the Northglenn-Thornton Sentinel, a weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 11/24/2022, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Northglenn-Thornton Sentinel

State of Colorado)
County of Adams) ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/24/2022. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-005515

Carla Bethke
Notary Public
My commission ends April 11, 2026

CARLA BETHKE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20004025550
MY COMMISSION EXPIRES APRIL 11, 2026

Public Notice

NOTICE OF PUBLIC HEARING ON THE AMENDED 2022 BUDGET AND NOTICE OF PUBLIC HEARING ON THE PROPOSED 2023 BUDGET

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the TALON POINTE METROPOLITAN DISTRICT (the "District"), will hold a special meeting via teleconference on November 29, 2022 at 9:00 P.M. for the purpose of conducting such business as may come before the Board including a public hearing on the 2023 proposed budget (the "Proposed Budget"). The necessity may also arise for an amendment to the 2022 budget (the "Amended Budget"). This meeting can be joined using the following teleconference information:

Join Zoom Meeting
<https://us06web.zoom.us/j/69305021479?pwd=QXZlYzRlYmE0M0EwbnFVVWVPMzU0UD09>

Meeting ID: 893 0502 1479
Passcode: 580537
Call Number: 1-720-707-2699

NOTICE IS FURTHER GIVEN that the Proposed Budget and Amended Budget (if applicable) have been submitted to the District. A copy of the Proposed Budget and Amended Budget are on file in the office of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027, where the same are open for public inspection.

Any interested sector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to final adoption of the Proposed Budget or the Amended Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 888-1800.

BY ORDER OF THE BOARD OF DIRECTORS:

TALON POINTE METROPOLITAN DISTRICT,
a quasi-municipal corporation and political subdivision of the State of Colorado

W. WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Legal Notice No. NTS1874
First Publication: November 24, 2022
Last Publication: November 24, 2022
Publisher: The Northglenn-Thornton Sentinel

**NOTICE OF PUBLIC HEARING ON THE AMENDED 2022 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2023 BUDGET**

NOTICE IS HEREBY GIVEN that the Board of Directors (the “**Board**”) of the TALON POINTE METROPOLITAN DISTRICT (the “**District**”), will hold a special meeting via teleconference on November 29, 2022 at 5:00 P.M. for the purpose of conducting such business as may come before the Board including a public hearing on the 2023 proposed budget (the “**Proposed Budget**”). The necessity may also arise for an amendment to the 2022 budget (the “**Amended Budget**”). This meeting can be joined using the following teleconference information:

Join Zoom Meeting

<https://us06web.zoom.us/j/89305021479?pwd=QXZYeGlBaTg2ODBEWmFIVWVPMzloUT09>

Meeting ID: 893 0502 1479

Passcode: 580537

Call Number: 1-720-707-2699

NOTICE IS FURTHER GIVEN that the Proposed Budget and Amended Budget (if applicable) have been submitted to the District. A copy of the Proposed Budget and Amended Budget are on file in the office of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027, where the same are open for public inspection.

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to final adoption of the Proposed Budget or the Amended Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:

TALON POINTE METROPOLITAN DISTRICT, a
quasi-municipal corporation and political subdivision of the
State of Colorado

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

Published in: *Northglenn-Thornton Sentinel*

Published on: November 24, 2022

WHEREAS, the Board has designated 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, and interested electors were given the opportunity to register their protest to the proposed budget prior to the 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 2023. 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 2023 budget year, there is hereby levied a tax of 32.451 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 2023 budget year, there is hereby levied a tax of 54.085 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 2023 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 2023 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. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. 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 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. 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 10. 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.

[Remainder of Page Intentionally Left Blank]

ADOPTED THIS 29TH DAY OF NOVEMBER 2022.

DISTRICT:

TALON POINTE METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: DocuSigned by:
Justin Jay Baumgartner
788F47ED4544C1...

Officer of the District

Attest:

By: DocuSigned by:
Angela Elliott
D2F394E77E9B4B1

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Heather L. Hank

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 by a majority of the Board at a District meeting held via teleconference on November 29, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 29th day of November 2022.

DocuSigned by:
Angela Elliott
D2F394E77E9B4B1...

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

TALON POINTE METROPOLITAN DISTRICT

2023

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.

2023 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, operations fees, system development fees, and letter of credit fees. Property tax is collected for the General Fund and Debt Service Fund. Tax revenue and operations fees from the General Fund were previously transferred to Talon Pointe Coordinating Metropolitan District (“Coordinating District”). However, beginning in 2023, these revenues will be held by the District as the Coordinating District is transferring the responsibility for the related expenditures to the District. Debt Service Fund tax revenues are 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 obligations.

Expenditures

The District has adopted a budget for expenditures from three funds: 1) General Fund expenditures are comprised of both administration and operations for the 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, which are anticipated to be \$0..

The District has imposed a 86.536 mill levy on all property within the District for 2023, of which 32.451 mills (30 mills, as adjusted for decreases in state-wide property tax assessments rates) will be dedicated to the General Fund and the balance of 54.085 mills (50 mills, also adjusted) 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, 2022

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
CityWide Checking	28,840				28,840
First Bank - (Operations Fees)	13,646				13,646
Series 2019A - Bond Fund		177,864			177,864
Series 2019B - Bond Fund		-			-
Series 2019A - Reserve Fund		1,123,138			1,123,138
Series 2019A - Project Fund		-	-		-
Series 2019B - Restricted Project Fund			3,220,576		3,220,576
Pooled Cash	(19,517)	19,517	-		-
TOTAL CASH	22,968	1,320,519	3,220,576	-	4,564,062
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-			-
Property Tax Receivable	4,569	12,373			16,942
Accounts Receivable - Other	-	-			-
Accounts Receivable - Operations Fee	13,202				13,202
Due From Developer		-			-
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	17,771	12,373	-	-	30,144
FIXED ASSETS					
Construction in Progress				6,251,673	6,251,673
Parks & Recreation				1,721,262	1,721,262
Accumulated Depreciation- Parks & Rec				(143,439)	(143,439)
TOTAL FIXED ASSETS	-	-	-	7,829,497	7,829,497
TOTAL ASSETS	40,739	1,332,892	3,220,576	7,829,497	12,423,703
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	-	-	-		-
Prepaid Operations Fees	-				-
Due to Coordinating District	5,900	-			5,900
TOTAL CURRENT LIABILITIES	5,900	-	-	-	5,900
DEFERRED INFLOWS					
Deferred Property Taxes	4,569	12,373			16,942
TOTAL DEFERRED INFLOWS	4,569	12,373	-	-	16,942
LONG-TERM LIABILITIES					
Series 2019A Bonds Payable				21,315,000	21,315,000
Series 2019B Bonds Payable				2,595,000	2,595,000
Series 2020 Junior Note Payable					-
Premium / Discount on Bonds Payable				437,733	437,733
Loss On Refinance of Series 2008 Bonds				(63,609)	(63,609)
Accrued Interest - Bonds				555,908	555,908
Developer Payable- Operations				60,882	60,882
Developer Payable- Capital				3,359,959	3,359,959
Accrued Interest- Developer Advances				129,874	129,874
TOTAL LONG-TERM LIABILITIES	-	-	-	28,390,747	28,390,747
TOTAL LIAB & DEF INFLOWS	10,469	12,373	-	28,390,747	28,413,589
NET POSITION					
Inv in Capital Assets, Net of Debt				(20,561,250)	(20,561,250)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	8,200	1,320,519	3,220,576		4,549,295
Fund Balance- Unassigned	22,070				22,070
TOTAL NET POSITION	30,270	1,320,519	3,220,576	(20,561,250)	(15,989,885)
	=	=	=	=	=

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

Print Date: 12/20/2022

	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	6,086,200	6,823,020	6,823,020	6,823,020				8,847,530	November Final Valuation
Mill Levy - General Fund	20.000	20.000	20.000	20.000				32.451	30 Mills, Adjusted To Assessment Rate From 7.96%
Mill Levy - Debt Service Fund	52.934	54.162	54.162	54.162				54.085	50 Mills, Adjusted To Assessment Rate From 7.96%
Total	72.934	74.162	74.162	74.162				86.536	
Property Tax Revenue - General Fund	121,724	136,460	136,460	136,460				287,111	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	322,167	369,548	369,548	369,548				478,519	AV * Mills / 1,000
Total	443,891	506,009	506,009	506,009				765,630	
OPERATIONS FEE									
Total Units Constructed:									
Talon View Filing 1 (168 Units)	120	168	168	168				168	Fully built out in 2022
Talon View Filing 2 (128 Units)	-	57	57	33				88	DR Horton Estimate
Talon Pointe (355 Units)	-	-	-	-				-	Assume None For 2023
Total Units	120	225	225	201				256	
Quarterly Operations Fee- Homes	\$ -	\$ 200.00	\$ 200.00	\$ 200.00				\$ 100.00	Per Budget Scenario No. 8
Quarterly Operations Fee- Filing 2 Lots	\$ -	\$ -	\$ -	\$ -				\$ 50.00	Per Budget Scenario No. 8
Quarterly Operations Fee- Talon Pointe	\$ -	\$ -	\$ -	\$ -				\$ 25.00	Per Budget Scenario No. 8
Estimated Residential Fee Billings By Quarter:									
Q1								20,100	Assuming 201 Units at end of 2022
Q2								21,500	Assuming 14 Additional Units
Q3								22,900	Assuming 14 Additional Units
Q4								24,200	Assuming 14 Additional Units
Total Residential Fees Billed								88,700	
Estimated Filing 2 Lot Fee Billings By Quarter:									
Q1								4,750	Assuming 95 Units at end of 2022 (128-33)
Q2								4,063	Assuming 14 Fewer Units
Q3								3,375	Assuming 14 Fewer Units
Q4								2,688	Assuming 14 Fewer Units
Total Filing 2 Lot Fees Billed								14,875	
Estimated Talon Pointe Lot Fee Billings By Quarter:									
Q1								8,875	Assuming All 355 Properties Remain as Vacant Lots
Q2								8,875	Assuming All 355 Properties Remain as Vacant Lots
Q3								8,875	Assuming All 355 Properties Remain as Vacant Lots
Q4								8,875	Assuming All 355 Properties Remain as Vacant Lots
Total Talon Pointe Lot Fees Billed								35,500	

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

Print Date: 12/20/2022

	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	443,630	506,009	506,009	506,009	489,099	506,009	(16,910)	765,630	30 mills for ops, 50 mills for debt, adjusted
Specific Ownership Taxes	33,584	32,891	32,891	25,300	22,049	21,927	121	49,766	6.5% of Property Taxes
Operations Fees	-	144,267	144,267	123,067	94,503	103,200	(8,697)	139,075	See Breakdown By Quarter on Page 2
Interest & Other Income	6,230	16,550	30,550	27,036	16,974	8,650	8,324	18,200	Capital & Bond Interest Income
System Development & LOC Fees	50,000	680,000	680,000	220,000	220,000	510,000	(290,000)	435,000	\$4,000 & \$1,000 Per Unit- Complete Filing 2
TOTAL REVENUE	533,444	1,379,716	1,393,716	901,412	842,625	1,149,786	(307,161)	1,407,671	
EXPENDITURES									
Administration									
Accounting, Management, Legal & Election	5,500	5,800	5,800	5,900	5,900	5,800	(100)	118,100	See Detail in General Fund
Treasurer's Fees	6,729	7,590	7,590	7,590	7,351	7,590	239	11,484	1.5 % of property taxes
Trustee Administrative Fee	7,000	-	7,000	7,000	-	-	-	7,000	No funds Available in Debt Service Fund
Insurance, SDA Dues, Website, Other	4,931	5,700	5,700	-	-	5,700	5,700	8,100	See Detail in General Fund
Contingency	-	5,000	5,000	-	-	-	-	5,000	Potential unforeseen needs
Operations & Maintenance									
Billing & Reserve Study	-	-	-	-	-	-	-	13,000	See Detail in General Fund
Water & Electric	-	-	-	-	-	-	-	101,400	See Detail in General Fund
Grounds and Other Maintenance	-	-	-	-	-	-	-	119,745	See Detail in General Fund
Snow Plowing	-	-	-	-	-	-	-	10,000	Hourly Basis Contract
Contingency	-	-	-	-	-	-	-	6,000	Potential unforeseen needs
Debt Service									
Bond Interest	1,119,038	1,119,038	1,119,038	1,119,038	559,519	559,519	-	1,119,038	Per Amortization Schedule
Bond Principal	-	-	-	-	-	-	-	90,000	Per Amortization Schedule
LOC Payments	10,000	136,000	136,000	44,000	44,000	102,000	58,000	87,000	\$1,000 Per Unit- Equal to Revenues Collected
Debt Issuance Expense & Trustee Fees	-	7,500	7,500	-	-	-	-	-	Now In General Fund
Contingency	-	100,000	100,000	-	-	-	-	25,000	Unforeseen Needs- To Avoid Budget Amendment
Capital Outlay	-	3,072,192	4,673,853	4,657,694	2,702,230	3,068,858	366,629	-	Capital Fund Closed Out in 2022
TOTAL EXPENDITURES	1,153,197	4,458,819	6,067,480	5,841,221	3,318,999	3,749,467	430,468	1,720,867	
REVENUE OVER / (UNDER) EXPENDITURES	(619,753)	(3,079,103)	(4,673,764)	(4,939,809)	(2,476,374)	4,899,253	(737,629)	(313,196)	
OTHER SOURCES / (USES)									
Transfers to TPCMD	(119,643)	(271,100)	(317,413)	(289,125)	(263,825)	(232,052)	(31,773)	-	Transfer of Net Tax & Fee Revenues
Bond Proceeds & Premium	-	-	2,090,000	2,090,000	-	-	-	-	Filled Up Junior Noe in 2022
Developer Advances	224,900	-	2,907,930	2,907,930	2,907,930	-	2,907,930	-	To Extend Subordinate Project Fund
Developer Repayments	-	-	(3,359,959)	(3,359,959)	-	-	-	-	All Capital Principal Repaid in 2022.
TOTAL OTHER SOURCES / (USES)	105,257	(271,100)	1,320,558	1,348,846	2,644,105	(232,052)	2,876,157	-	
CHANGE IN FUND BALANCE	(514,496)	(3,350,204)	(3,353,206)	(3,590,963)	167,730	(2,831,733)	2,999,464	(313,196)	
BEGINNING FUND BALANCE	4,918,131	4,369,769	4,372,772	4,403,635	4,403,635	4,369,769	33,865	812,672	
ENDING FUND BALANCE	4,403,635	1,019,566	1,019,566	812,672	4,571,365	1,538,036	3,033,329	499,475	
COMPONENTS OF FUND BALANCE:									
Non-Spendable- Prepaids	-	5,985	5,985	5,700	-	-	-	5,985	Prepaid Insurance
Non-Spendable- Accounts Receivable	-	-	-	15,000	13,202	-	-	15,000	Based on 2022 Forecast
TABOR Emergency Reserve	4,000	8,900	8,900	8,200	8,200	-	-	13,500	3% of General Fund Revenues
Restricted For Debt Service	1,326,440	1,001,566	1,001,566	779,680	1,320,519	-	-	412,087	Reserve Fund + Bond Payment Fund
Restricted For Capital Projects	3,060,882	-	0	(0)	3,220,576	-	-	(0)	
Assigned For Subsequent Year	-	-	-	-	-	-	-	-	
Unassigned	12,313	3,115	3,115	4,092	8,868	-	-	52,903	
TOTAL ENDING FUND BALANCE	4,403,635	1,019,566	1,019,566	812,672	4,571,365			499,475	
=	=	=	=	=	=	=	=	=	

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: 12/20/2022

	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes-Current	121,653	136,460	136,460	136,460	131,900	136,460	(4,560)	287,111	30 Mills, Adjusted To Assessment Rate From 7.96%
Specific Ownership Taxes	9,209	8,870	8,870	6,823	5,946	5,913	33	18,662	6.5% of Property Taxes
Interest Income	1,360	50	50	400	258	25	233	200	Intest on Delinquent Taxes
Operations Fees- Residential	-	144,267	144,267	123,067	94,503	103,200	(8,697)	88,700	See Breakdown By Quarter on Page 2
Operations Fees- Filing 2 Lots	-	-	-	-	-	-	-	14,875	See Breakdown By Quarter on Page 2
Operations Fees- Talon Pointe	-	-	-	-	-	-	-	35,500	See Breakdown By Quarter on Page 2
Design Review, Late Fees & Interest	-	-	-	4,000	3,057	-	3,057	2,000	Assume Decrease in Second Year of Fee
Miscellaneous Income	-	5,000	5,000	-	-	-	-	-	-
System Development Fees	-	-	-	-	-	-	-	-	See Debt Service Fund
TOTAL REVENUE	132,222	294,647	294,647	270,750	235,665	245,599	(9,934)	447,048	
EXPENDITURES									
Administration									
Accounting	-	-	-	-	-	-	-	45,000	M&W Est- Transition, Acctg, Audit , Budget, Bond CDA
Audit	5,500	5,800	5,800	5,900	5,900	5,800	(100)	6,500	Based on 2022 Forecast
District Management	-	-	-	-	-	-	-	21,600	Teleos Estimate
Legal	-	-	-	-	-	-	-	40,000	WBA Estimate
Election	-	-	-	-	-	-	-	5,000	Assume Canceled (\$40K If Held)
Insurance & SDA Dues	4,919	5,700	5,700	-	-	5,700	5,700	5,700	15% Inc Over Amt Paid by Coordinating in 2022
Bank Fees, Office Supp, Misc Other	12	-	-	-	-	-	-	1,500	Bill.com and Misc Other
Website	-	-	-	-	-	-	-	900	Based on Amts Paid by Coordinating in 2022
Treasurer's Fees	1,845	2,047	2,047	2,047	1,982	2,047	65	4,307	1.5 % of property taxes
Trustee Fees	7,000	-	7,000	7,000	-	-	-	7,000	No funds Available in Debt Service Fund
Contingency	-	5,000	5,000	-	-	-	-	5,000	Potential unforeseen needs
Operations & Maintenance									
Billing & Collections	-	-	-	-	-	-	-	8,000	Billing and collection of fees- Add'l Units & Legal
Reserve Study	-	-	-	-	-	-	-	5,000	To Help Determine Long-Term Funding Needs
Utilities- Water - Common Areas	-	-	-	-	-	-	-	97,000	Coordinating 2022 Fcst of \$88K +10%
Utilities- Electric- Common Areas	-	-	-	-	-	-	-	4,400	Fountain, Irrigation, Lighting
Landscaping Maintenance Contract	-	-	-	-	-	-	-	77,245	Grounded Lawn Proposed Pricing
Grounds Maintenance	-	-	-	-	-	-	-	15,000	Tree Watering & Fert, Mulch, Tumble Weeds, etc
Irrigation Repair & Maintenance	-	-	-	-	-	-	-	14,000	Misc Repairs and Other Needs
Entrance Water Feature Maintenance	-	-	-	-	-	-	-	10,000	Start Up, Winterization, Chemicals, Repairs
Drainage Pond Maintenance	-	-	-	-	-	-	-	1,000	Estimated by Teleos
Fence Maintenance	-	-	-	-	-	-	-	2,500	Minor Estimated Needs
Snow Removal	-	-	-	-	-	-	-	10,000	Hourly Basis Contract
Contingency	-	-	-	-	-	-	-	6,000	Potential unforeseen needs
TOTAL EXPENDITURES	19,276	18,547	25,547	14,947	7,882	13,547	5,665	392,652	
REVENUE OVER / (UNDER) EXPENDITURES	112,946	276,100	269,100	255,803	227,782	232,052	(4,269)	54,397	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	-
Transfers to TPCMD (Taxes & Other)	(119,643)	(126,833)	(196,146)	(196,125)	(196,125)	(128,852)	(67,273)	-	All Operations Now Handled By the District
Transfers to TPCMD (Operations Fees)	-	(144,267)	(121,267)	(93,000)	(67,700)	(103,200)	35,500	-	All Operations Now Handled By the District
Homebuilder Contributions	-	-	50,000	50,000	50,000	-	50,000	-	-
Developer Advances (Repayments)	-	-	-	-	-	-	-	-	-
TOTAL OTHER SOURCES / (USES)	(119,643)	(271,100)	(267,413)	(239,125)	(213,825)	(232,052)	18,227	-	
CHANGE IN FUND BALANCE	(6,697)	5,000	1,687	16,679	13,957	-	13,957	54,397	
BEGINNING FUND BALANCE	23,010	13,000	16,313	16,313	16,313	13,000	3,313	32,992	
ENDING FUND BALANCE	16,313	18,000	18,000	32,992	30,270	13,000	17,270	87,388	

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: 12/20/2022

	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes-Current	321,978	369,548	369,548	369,548	357,199	369,548	(12,350)	478,519	50 Mills Gallagherized
Specific Ownership Taxes	24,375	24,021	24,021	18,477	16,102	16,014	89	31,104	6.5% of Property Taxes
Interest Income	4,144	500	500	8,500	4,370	375	3,995	16,000	Based on Estimated 3% Interest Rate
LOC Fees	10,000	136,000	136,000	44,000	44,000	102,000	(58,000)	87,000	\$1,000 Per Unit- Complete Filing 2 in Talon View
System Dev Fees	40,000	544,000	544,000	176,000	176,000	408,000	(232,000)	348,000	\$4,000 Per Unit- Complete Filing 2 in Talon View
Miscellaneous Income	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	400,496	1,074,069	1,074,069	616,526	597,671	895,937	(298,266)	960,622	
EXPENDITURES									
Treasurer's Fees	4,884	5,543	5,543	5,543	5,368	5,543	175	7,178	1.5 % of property taxes
Bond Principal- Series 2008	-	-	-	-	-	-	-	-	-
Bond Interest- Series 2008	-	-	-	-	-	-	-	-	-
Bond Principal- Series 2019A	-	-	-	-	-	-	-	90,000	Per Amortization Schedule
Bond Interest- Series 2019A	1,119,038	1,119,038	1,119,038	1,119,038	559,519	559,519	-	1,119,038	Per Amortization Schedule
Bond Principal- Series 2019B	-	-	-	-	-	-	-	-	No Funds Available
Bond Interest- Series 2019B	-	-	-	-	-	-	-	-	No Funds Available
LOC Payment	10,000	136,000	136,000	44,000	44,000	102,000	58,000	87,000	\$1,000 Per Unit- Equal to Revenues Collected
Paying Agent / Trustee Fees	-	7,500	7,500	-	-	-	-	-	Now In General Fund
Developer Advance Repayment-Interest	-	-	-	-	-	-	-	-	-
Developer Advance Repayment-Principal	-	-	-	-	-	-	-	-	-
Debt Issuance Expense	-	-	-	-	-	-	-	-	-
Transfer to Talon Pointe Coordinating Metro	-	-	-	-	-	-	-	-	-
Contingency	-	100,000	100,000	-	-	-	-	25,000	Unforeseen Needs- To Avoid Budget Amendment
TOTAL EXPENDITURES	1,133,921	1,368,081	1,368,081	1,168,581	608,887	667,062	58,175	1,328,215	
REVENUE OVER / (UNDER) EXPENDITURES	(733,425)	(294,012)	(294,012)	(552,055)	(11,216)	228,875	(240,091)	(367,593)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	(346,064)	-	-	5,295	5,295	-	5,295	-	Trfr of Advances to Extend Series B Project Fund
Bond Proceeds	-	-	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-	-	-
Developer Contributions	224,900	-	-	-	-	-	-	-	To Extend Series B Project Fund- Now In Cap Fund
TOTAL OTHER SOURCES / (USES)	(121,164)	-	-	5,295	5,295	-	5,295	-	
CHANGE IN FUND BALANCE	(854,589)	(294,012)	(294,012)	(546,760)	(5,921)	228,875	(234,796)	(367,593)	
BEGINNING FUND BALANCE	2,181,029	1,295,578	1,295,578	1,326,440	1,326,440	1,295,578	30,862	779,680	
ENDING FUND BALANCE	1,326,440	1,001,566	1,001,566	779,680	1,320,519	1,524,453	(203,934)	412,087	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Reserve Fund (\$1.64M Required)	1,254,970	997,562	997,562	776,601	1,123,138	-	-	406,903	Draw From \$1,644,325 Requirement For Payments
Senior Bond Surplus Fund	-	-	-	-	-	-	-	-	Grow until reaches \$1,500,000
Bond Payment / Capitalized Interest Fund	40,000	-	-	-	177,864	-	-	-	Depleted to Cover Payments
Subordinate Bond Fund	4	-	-	-	-	-	-	-	No Funds Available For Sub Bond Payments
Other / Internal Balances	31,467	4,003	4,003	3,080	19,517	-	-	5,184	SO Taxes Collected after 12/1 Payments
TOTAL ENDING FUND BALANCE	1,326,440	1,001,566	1,001,566	779,680	1,320,519	1,524,453	(203,934)	412,087	
=	=	=	=	=	=	=	=	=	

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: 12/20/2022

	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Misc Income	-	-	-	-	-	-	-	-	
Interest Income	726	11,000	25,000	14,136	9,289	8,250	1,039	-	
TOTAL REVENUE	726	11,000	25,000	14,136	9,289	8,250	1,039	-	
EXPENDITURES									
Capital outlay - general	-	-	-	-	-	-	-	-	
Engineering	-	-	-	-	-	-	-	-	
Grading & Erosion Control	-	-	-	-	-	-	-	-	
Water	-	-	5,529	5,529	5,529	-	(5,529)	-	
Sanitary Sewer	-	-	244,787	244,787	244,787	-	(244,787)	-	
Storm Sewer	-	-	190,434	190,434	190,434	-	(190,434)	-	
Street Improvements	-	-	700,498	700,498	700,498	-	(700,498)	-	
Parks & Recreation	-	-	1,560,982	1,560,982	1,560,982	-	(1,560,982)	-	
Transfer to Talon Pointe Coordinating Metro	-	3,062,192	1,955,464	1,955,464	-	3,062,192	3,062,192	-	
Contingency	-	10,000	16,159	-	-	6,667	6,667	-	
TOTAL EXPENDITURES	-	3,072,192	4,673,853	4,657,694	2,702,230	3,068,858	366,629	-	
REVENUE OVER / (UNDER) EXPENDITURES	726	(3,061,192)	(4,648,853)	(4,643,558)	(2,692,941)	(3,060,608)	367,668	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	346,064	-	-	(5,295)	(5,295)	-	(5,295)	-	
Developer Advances- Capital	-	-	2,702,230	2,702,230	2,702,230	-	2,702,230	-	
Developer Advances- Bond Extension	-	-	155,700	155,700	155,700	-	155,700	-	
Developer Repayment	-	-	(3,359,959)	(3,359,959)	-	-	-	-	
Proceeds- Series 2020 Junior Note Payable	-	-	2,090,000	2,090,000	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	346,064	-	1,587,971	1,582,676	2,852,635	-	2,852,635	-	
CHANGE IN FUND BALANCE	346,790	(3,061,192)	(3,060,882)	(3,060,882)	159,694	(3,060,608)	3,220,302	-	
BEGINNING FUND BALANCE	2,714,092	3,061,192	3,060,882	3,060,882	3,060,882	3,061,192	(310)	(0)	
ENDING FUND BALANCE	3,060,882	-	0	(0)	3,220,576	583	3,219,992	(0)	

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:

\$ 8,847,530

(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:

\$ 8,847,530

(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: 12/15/2022
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2023.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>32.451</u> mills	<u>\$ 287,111.20</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>32.451</u> mills	<u>\$ 287,111.20</u>
3. General Obligation Bonds and Interest ^J	<u>54.085</u> mills	<u>\$ 478,518.66</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>86.536</u> mills	<u>\$ 765,629.86</u>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6
 Signed:  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>54.085</u> |
| | Revenue: | <u>\$478,518.66</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> |
| | | |
| 3. | Purpose of Issue: | <u>Funding of Public Improvement Costs</u> |
| | Series: | <u>Nonrevolving Line of Credit Note (Junior), Series 2020</u> |
| | Date of Issue: | <u>August 13, 2020</u> |
| | Coupon rate: | <u>8.00%</u> |
| | Maturity Date: | <u>December 16, 2046</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.