

TALON POINTE METROPOLITAN DISTRICT

Via email – dlg-filing@state.co.us

January 22, 2022

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

RE: Talon Pointe Metropolitan District

LG ID# 65738

Attached is the 2022 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 11, 2021. 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; 54.162 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 \$6,823,020, the total property tax revenue is \$506,008.81. 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, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2022)

The Board of Directors of Talon Pointe Metropolitan District (the “**Board**”), City of Thornton, Adams County, Colorado (the “**District**”) held a special meeting held via teleconference on Thursday, November 11, 2021, 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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Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Public Notice

NOTICE OF PUBLIC HEARINGS
ON THE AMENDED 2021 BUDGETS
AND NOTICE OF PUBLIC HEARINGS
ON THE PROPOSED 2022 BUDGETS

NOTICE IS HEREBY GIVEN that the Boards of Directors (the "Boards") of the TALON POINTE METROPOLITAN DISTRICT and TALON POINTE COORDINATING METROPOLITAN DISTRICT (the "Districts"), will hold a joint meeting via teleconference on Thursday, November 11, 2021, at 1:00 P.M., for the purpose of conducting such business as may come before the Boards including public hearings on the 2021 amended budgets (the "Amended Budgets") and the 2022 proposed budgets (the "Proposed Budgets"). This meeting can be joined using the following teleconference information:

<https://us06web.zoom.us/j/85647290079>
Meeting ID 856 4729 0079
By telephone: 720-707-2699

NOTICE IS FURTHER GIVEN that the Amended Budgets and the Proposed Budgets have been submitted to the Districts. A copy of the Amended Budgets and the Proposed Budgets are on file in the office of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, Colorado, where the same is open for public inspection.

Any interested elector of the Districts may file any objections to the Amended Budgets and the Proposed Budgets at any time prior to final adoption of the Amended Budgets and the Proposed Budgets by the Boards. 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
BOARDS OF DIRECTORS:
TALON POINTE METROPOLITAN DISTRICT
and TALON POINTE COORDINATING
METROPOLITAN DISTRICT

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

Legal Notice No. 708211
First Publication: October 28, 2021
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Publisher: Northglenn-Thornton Sentinel

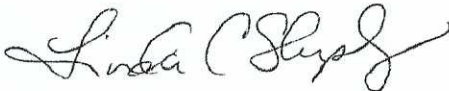
Talon Pointe / Talon P. Coordin MD (Teleos) **
c/o Teleos Management Group
191 University Blvd., No. 358
Denver CO 80206

Description: No. 708211 PROPOSED 2022 BUDGETS

**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 10/28/2021, 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.



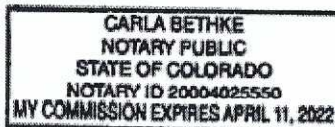
For the Northglenn-Thornton Sentinel

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 10/28/2021. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.



Carla Bethke
Notary Public
My commission ends April 11, 2022



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 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

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 11, 2021, 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 2022. 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 2022 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 2022 budget year, there is hereby levied a tax of

54.162 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 2022 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 2022 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 11TH DAY OF NOVEMBER, 2021.

TALON POINTE METROPOLITAN DISTRICT

DocuSigned by:
George Hanlon
15E052108FDD409...

Officer of the District

ATTEST:

DocuSigned by:
Jimmy Oge
809202E6FF094AF...

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

DocuSigned by:
Blair Dickhoner
FC00F67CE53F436...

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 on Thursday, November 11, 2021, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 11th day of November, 2021.

DocuSigned by:
Angela Elliott
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EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

TALON POINTE METROPOLITAN DISTRICT

2022

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.

2022 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 are transferred to Talon Pointe Coordinating Metropolitan District (“Coordinating 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 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 and operations fees to the Coordinating District to help fund administration and operations. 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 74.162 mill levy on all property within the District for 2022, of which 20.000 mills will be dedicated to the General Fund and the balance of 54.162 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, 2021

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Fund</u>	<u>Fixed Assets & LTD</u>	<u>Total</u>
ASSETS					
CASH					
CityWide Checking	141,622				141,622
Series 2019 A - Bond Fund		12,901			12,901
Series 2019A - Restricted Project Account		-	5,297		5,297
Series 2019B - Restricted Project Account			2,709,342		2,709,342
Series 2019 - Reserve		1,650,013			1,650,013
Series 2019 B - Bond Fund		294,151			294,151
Pooled Cash	(136,021)	136,021	0		-
TOTAL CASH	5,601	2,093,086	2,714,639	-	4,813,326
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-			-
Property Tax Receivable	14,014	37,091			51,104
Accounts Receivable	-	-			-
Due From Developer	-	-			-
Prepaid Expense	-	-			-
TOTAL OTHER CURRENT ASSETS	14,014	37,091	-	-	51,104
FIXED ASSETS					
Construction in Progress				6,251,673	6,251,673
Parks & Recreation				1,721,262	1,721,262
Accumulated Depreciation- Parks & Rec				(86,063)	(86,063)
TOTAL FIXED ASSETS	-	-	-	7,886,872	7,886,872
TOTAL ASSETS	19,614	2,130,177	2,714,639	7,886,872	12,751,302
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	-	-	-		-
Due to Coordinating District		-			-
TOTAL CURRENT LIABILITIES	-	-	-	-	-
DEFERRED INFLOWS					
Deferred Property Taxes	14,014	37,091			51,104
TOTAL DEFERRED INFLOWS	14,014	37,091	-	-	51,104
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				457,983	457,983
Loss On Refinance of Series 2008 Bonds				(67,528)	(67,528)
Accrued Interest - Bonds				330,056	330,056
Developer Payable- Operations				60,882	60,882
Developer Payable- Capital				156,030	156,030
Accrued Interest- Developer Advances				114,193	114,193
TOTAL LONG-TERM LIABILITIES	-	-	-	24,961,615	24,961,615
TOTAL LIAB & DEF INFLOWS	14,014	37,091	-	24,961,615	25,012,719
NET POSITION					
Inv in Capital Assets, Net of Debt				(17,074,743)	(17,074,743)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	4,000	2,093,086	2,714,639		4,811,725
Fund Balance- Unassigned	1,601				1,601
TOTAL NET POSITION	5,601	2,093,086	2,714,639	(17,074,743)	(12,261,417)

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: 12/14/2021

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 09/30/21 Actual	YTD Thru 09/30/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	5,622,950	6,086,200	6,086,200	6,086,200				6,823,020	Final 11/24/21 AV Per County
Mill Levy - General Fund	20.000	20.000	20.000	20.000				20.000	Limited to 20 until 3 homeowners are on the Board
Mill Levy - Debt Service Fund	51.633	52.934	52.934	52.934				54.162	50 Mills, Gallagherized
Total	71.633	72.934	72.934	72.934				74.162	
Property Tax Revenue - General Fund	112,459	121,724	121,724	121,724				136,460	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	290,330	322,167	322,167	322,167				369,548	AV * Mills / 1,000
Total	402,789	443,891	443,891	443,891				506,009	

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

Print Date: 12/14/2021

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 09/30/21 Actual	YTD Thru 09/30/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property taxes	402,786	443,891	443,891	443,891	392,786	443,891	(51,104)	506,009	20 mills for ops, 50 mills adjusted for debt
Specific ownership taxes	29,560	31,072	31,072	31,072	22,168	20,715	1,453	32,891	6.5% of Property Taxes
Operations Fees	-	-	-	-	-	-	-	144,267	See Detail In Coordinating Budget
Interest & other income	21,899	15,000	15,000	4,100	2,740	13,750	(11,010)	16,550	Capital & Bond Interest Income
Developer Advances	-	-	-	-	-	-	-	-	-
System Development Fees	148,000	624,000	624,000	20,000	-	468,000	(468,000)	544,000	\$4,000 Per Unit- Complete Filing 2 in Talon View
LOC Fees	37,000	156,000	156,000	5,000	-	117,000	(117,000)	136,000	\$1,000 Per Unit- Complete Filing 2 in Talon View
TOTAL REVENUE	639,245	1,269,963	1,269,963	504,063	417,694	1,063,356	(645,662)	1,379,716	
EXPENDITURES									
Administration									
Accounting, Legal & Administrative Costs	-	-	-	-	-	-	-	-	Paid by Coordinating District
Audit	5,500	5,800	5,800	5,500	5,500	5,800	300	5,800	Based on 2021 Forecast
Treasurer's fees	6,118	6,658	6,658	6,658	5,918	6,658	740	7,590	1.5 % of property taxes
Insurance, bonds & SDA dues	3,148	3,119	5,000	4,919	4,919	3,119	(1,800)	5,700	Assuming 15% Increase
Contingency	-	1,000	5,000	1,000	-	-	-	5,000	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	-	-	-	-	-	-	-	-	Per Amortization Schedule
LOC Payments	37,000	156,000	156,000	5,000	-	117,000	117,000	136,000	\$1,000 Per Unit- Equal to Revenues Collected
Trustee Administrative Fee	7,500	-	7,500	7,500	-	-	-	7,500	Not In Financial Plan But Added Into Budget
Debt issuance expense & trustee fees	10,000	-	-	-	-	-	-	-	-
Contingency	-	25,000	25,000	-	-	-	-	100,000	Unforeseen Needs- To Avoid Budget Amendment
Capital Outlay									
	-	2,718,778	2,718,778	-	-	2,718,778	2,718,778	3,072,192	-
TOTAL EXPENDITURES	1,188,303	4,035,392	4,048,773	1,149,615	575,856	3,410,873	2,835,017	4,458,819	
REVENUE OVER / (UNDER) EXPENDITURES	(549,058)	(2,765,429)	(2,778,810)	(645,552)	(158,162)	4,474,229	(3,480,679)	(3,079,103)	
OTHER SOURCES / (USES)									
Developer Repayments	-	-	-	-	-	-	-	-	No funds available
Transfers to TPCMD	(106,835)	(128,992)	(128,992)	(127,710)	(119,643)	(127,152)	7,509	(271,100)	Transfer of Net Tax & Fee Revenues
Bond Proceeds & Premium	-	-	-	-	-	-	-	-	-
Developer Contributions	131,100	-	224,900	224,900	173,000	-	173,000	-	To Extend Subordinate Project Fund
TOTAL OTHER SOURCES / (USES)	24,265	(128,992)	95,908	97,190	53,357	(127,152)	180,509	(271,100)	
CHANGE IN FUND BALANCE	(964,692)	(2,894,421)	(2,682,902)	(548,361)	(104,805)	(2,474,669)	2,369,865	(3,350,204)	
BEGINNING FUND BALANCE	5,882,822	4,979,535	4,912,816	4,918,131	4,918,131	4,979,535	(61,405)	4,369,769	
ENDING FUND BALANCE	4,918,131	2,085,114	2,229,914	4,369,769	4,813,326	2,504,866	2,308,460	1,019,566	
COMPONENTS OF FUND BALANCE									
Non-Spendable	4,919	3,275	3,275	5,700	-	-	-	5,985	Prepaid Insurance
TABOR Emergency Reserve	3,700	352	352	4,000	4,000	-	-	8,900	3% of General Fund Revenues
Restricted For Debt Service	2,181,029	2,080,114	1,877,178	1,295,578	2,093,086	-	-	1,001,566	Reserve Fund + Bond Payment Fund
Restricted For Capital Projects	2,714,092	-	346,100	3,061,192	2,714,639	-	-	-	-
Assigned For Subsequent Year	5,573	-	-	-	-	-	-	-	-
Unassigned	8,818	1,373	3,010	3,300	1,601	-	-	3,115	-
TOTAL ENDING FUND BALANCE	4,918,131	2,085,114	2,229,914	4,369,769	4,813,326			1,019,566	

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: 12/14/2021

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 09/30/21 Actual	YTD Thru 09/30/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property taxes	112,458	121,724	121,724	121,724	107,710	121,724	(14,014)	136,460	Limited to 20 until 3 homeowners are on the Board
Specific Ownership Taxes	8,253	8,521	8,521	8,521	6,079	5,680	398	8,870	6.5% of Property Taxes
Interest Income	1,414	-	-	700	486	-	486	50	
Operations Fees	-	-	-	-	-	-	-	144,267	See Detail In Coordinating Budget
Developer Contributions	-	-	-	-	-	-	-	-	
Miscellaneous Income	-	-	-	-	-	-	-	5,000	Equal to Contingency
System Development Fees	-	-	-	-	-	-	-	-	
TOTAL REVENUE	122,126	130,245	130,245	130,945	114,275	127,404	(13,129)	294,647	
EXPENDITURES									
Accounting	-	-	-	-	-	-	-	-	Paid by Coordinating District
Audit	5,500	5,800	5,800	5,500	5,500	5,800	300	5,800	Based on 2021 Forecast
Insurance & Bonds	3,148	3,119	5,000	4,919	4,919	3,119	(1,800)	5,700	Assuming 15% Increase
Legal	-	-	-	-	-	-	-	-	Paid by Coordinating District
Administrative Costs	-	-	-	-	-	-	-	-	Paid by Coordinating District
Treasurer's fees	1,708	1,826	1,826	1,826	1,623	1,826	203	2,047	1.5 % of property taxes
Developer Repayment- Principal	-	-	-	-	-	-	-	-	No funds available
Developer Repayment- Interest	-	-	-	-	-	-	-	-	
Contingency	-	1,000	5,000	1,000	-	-	-	5,000	Potential unforeseen needs
TOTAL EXPENDITURES	10,356	11,745	17,626	13,245	12,042	10,745	(1,297)	18,547	
REVENUE OVER / (UNDER) EXPENDITURES	111,770	118,500	112,619	117,700	102,233	116,660	(14,426)	276,100	
OTHER SOURCES / (USES)									
Transfers in/(out)	-	-	-	-	-	-	-	-	
Transfers to TPCMD (Taxes & Other)	(106,835)	(128,992)	(128,992)	(127,710)	(119,643)	(127,152)	7,509	(126,833)	Transfer net remaining for operating costs
Transfers to TPCMD (Operations Fees)	-	-	-	-	-	-	-	(144,267)	Transfer equal to fee revenues
Developer advances (repayments)	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	(106,835)	(128,992)	(128,992)	(127,710)	(119,643)	(127,152)	7,509	(271,100)	
CHANGE IN FUND BALANCE	4,934	(10,492)	(16,373)	(10,010)	(17,409)	(10,492)	(6,917)	5,000	
BEGINNING FUND BALANCE	18,076	15,492	23,010	23,010	23,010	15,492	7,518	13,000	
ENDING FUND BALANCE	23,010	5,000	6,637	13,000	5,601	5,000	601	18,000	
	=	=	=	=	=	=	=	=	

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

Print Date: 12/14/2021

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 09/30/21 Actual	YTD Thru 09/30/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property taxes	290,328	322,167	322,167	322,167	285,076	322,167	(37,091)	369,548	50 Mills Gallagherized
Specific ownership taxes	21,307	22,552	22,552	22,552	16,089	15,034	1,055	24,021	6.5% of Property Taxes
Interest income	12,627	5,000	5,000	2,400	1,706	3,750	(2,044)	500	
LOC Fee	37,000	156,000	156,000	5,000	-	117,000	(117,000)	136,000	\$1,000 Per Unit- Complete Filing 2 in Talon View
System Dev Fees	148,000	624,000	624,000	20,000	-	468,000	(468,000)	544,000	\$4,000 Per Unit- Complete Filing 2 in Talon View
Miscellaneous Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	509,262	1,129,719	1,129,719	372,119	302,872	925,951	(623,080)	1,074,069	
EXPENDITURES									
Treasurer's Fees	4,410	4,833	4,833	4,833	4,295	4,833	537	5,543	1.5 % of property taxes
Bond Principal- Series 2008	-	-	-	-	-	-	-	-	
Bond Interest- Series 2008	-	-	-	-	-	-	-	-	
Bond Principal- Series 2019A	-	-	-	-	-	-	-	-	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	37,000	156,000	156,000	5,000	-	117,000	117,000	136,000	\$1,000 Per Unit- Equal to Revenues Collected
Paying agent / trustee fees	7,500	-	7,500	7,500	-	-	-	7,500	Not In Financial Plan But Added Into Budget
Developer Advance Repayment-Interest	-	-	-	-	-	-	-	-	
Developer Advance Repayment-Principal	-	-	-	-	-	-	-	-	
Debt Issuance Expense	10,000	-	-	-	-	-	-	-	
Transfer to Talon Pointe Coordinating Metro	439,898	-	-	-	-	-	-	-	
Contingency	-	25,000	25,000	-	-	-	-	100,000	Unforeseen Needs- To Avoid Budget Amendment
TOTAL EXPENDITURES	1,617,845	1,304,870	1,312,370	1,136,370	563,814	681,351	117,537	1,368,081	
REVENUE OVER / (UNDER) EXPENDITURES	(1,108,583)	(175,151)	(182,651)	(764,251)	(260,943)	244,600	(505,543)	(294,012)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	(5,297)	-	(346,100)	(346,100)	-	-	-	-	Transfer of Developer Contributions to Capital Fund
Bond Proceeds	-	-	-	-	-	-	-	-	
Bond Premium	-	-	-	-	-	-	-	-	
Developer Contribution	131,100	-	224,900	224,900	173,000	-	173,000	-	
TOTAL OTHER SOURCES / (USES)	125,803	-	(121,200)	(121,200)	173,000	-	173,000	-	
CHANGE IN FUND BALANCE	(982,780)	(175,151)	(303,851)	(885,451)	(87,943)	244,600	(332,543)	(294,012)	
BEGINNING FUND BALANCE	3,163,809	2,255,266	2,181,029	2,181,029	2,181,029	2,255,266	(74,237)	1,295,578	
ENDING FUND BALANCE	2,181,029	2,080,114	1,877,178	1,295,578	2,093,086	2,499,866	(406,780)	1,001,566	
COMPONENTS OF FUND BALANCE:									
Debt Service Reserve Fund	1,649,681	1,644,325	1,644,325	1,291,819	1,650,013	-	-	997,562	Draw From \$1,644,325 Requirement For Payments
Bond Payment / Capitalized Interest Fund	360,059	435,789	232,853	0	12,901	-	-	-	Depleted to Cover Payments
Subordinate Bond Fund	121,110	-	-	-	294,151	-	-	-	
Senior Bond Surplus Fund	-	-	-	-	-	-	-	-	Grow until reaches \$1,500,000
Other / Internal Balances	50,179	-	-	3,759	136,021	-	-	4,003	SO Taxes Collected after 12/1 Payments
TOTAL ENDING FUND BALANCE	2,181,029	2,080,114	1,877,178	1,295,578	2,093,086	2,499,866	(406,780)	1,001,566	

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: 12/14/2021

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 09/30/21 Actual	YTD Thru 09/30/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Misc Income	-	-	-	-	-	-	-	-	
Interest Income	7,857	10,000	10,000	1,000	547	10,000	(9,453)	11,000	Budget High To Allow For Contingency
TOTAL REVENUE	7,857	10,000	10,000	1,000	547	10,000	(9,453)	11,000	
EXPENDITURES									
Capital outlay - general	-	-	-	-	-	-	-	-	
Engineering	-	-	-	-	-	-	-	-	
Grading & Erosion Control	-	-	-	-	-	-	-	-	
Water	-	-	-	-	-	-	-	-	
Sanitary Sewer	-	-	-	-	-	-	-	-	
Storm Sewer	-	-	-	-	-	-	-	-	
Street Improvements	-	-	-	-	-	-	-	-	
Parks & Recreation	-	-	-	-	-	-	-	-	
Transfer to Talon Pointe Coordinating Metro	-	2,718,778	2,718,778	-	-	2,718,778	2,718,778	3,062,192	Subordinate Project Fund
Contingency	-	-	-	-	-	-	-	10,000	
TOTAL EXPENDITURES	-	2,718,778	2,718,778	-	-	2,718,778	2,718,778	3,072,192	
REVENUE OVER / (UNDER) EXPENDITURES	7,857	(2,708,778)	(2,708,778)	1,000	547	(2,708,778)	2,709,325	(3,061,192)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	5,297	-	346,100	346,100	-	-	-	-	Transfer of Developer Contributions to Capital Fund
Developer Advances	-	-	-	-	-	-	-	-	
Developer Contribution	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	5,297	-	346,100	346,100	-	-	-	-	
CHANGE IN FUND BALANCE	13,154	(2,708,778)	(2,362,678)	347,100	547	(2,708,778)	2,709,325	(3,061,192)	
BEGINNING FUND BALANCE	2,700,937	2,708,778	2,708,778	2,714,092	2,714,092	2,708,778	5,314	3,061,192	
ENDING FUND BALANCE	2,714,092	-	346,100	3,061,192	2,714,639	-	2,714,639	-	
	=	=	=	=	=	=	=	=	

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: \$ 6,823,020
(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: \$ 6,823,020
(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: 12/14/2021 for budget/fiscal year 2022
(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>\$ 136,460.40</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:	20.000 mills	\$ 136,460.40
3. General Obligation Bonds and Interest ^J	<u>54.162</u> mills	<u>\$ 369,548.41</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]	74.162 mills	\$ 506,008.81

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>54.162</u> |
| | Revenue: | <u>\$369,548.41</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.