TALON POINTE COORDINATING METROPOLITAN DISTRICT

Via email – dlg-filing@state.co.us

January 29, 2021

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

RE: Talon Pointe Coordinating Metropolitan District

LG ID# 66476

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

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

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

Sincerely,

Eric Weaver
District Accountant

Enclosure(s)

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2021)

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

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

[Remainder of Page Intentionally Left Blank.]

NOTICE AS TO PROPOSED 2021 BUDGET

Public Notice

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

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

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

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

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

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

BY ORDER OF THE BOARDS OF DIRECTORS: TALON POINTE METROPOLITAN DISTRICT

& TALON POINTE COORINDATING METROPOLITAN DISTRICT

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

[Remainder of page intentionally left blank.]

ADOPTED THIS 12th DAY OF NOVEMBER, 2020.

TALON POINTE COORDINATING METROPOLITAN DISTRICT

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF ADAMS
TALON POINTE COORDINATING METROPOLITAN DISTRICT

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

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

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

TALON POINTE COORDINATING METROPOLITAN DISTRICT

2021

BUDGET MESSAGE

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

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

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

2021 Budget Strategy

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

Revenues

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

Expenditures

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

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

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

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

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

Talon Pointe Coordinating Metropolitan District **Print Date: 1/29/2021**
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

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

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Talon Pointe Coordinating Metropolitan District **Print Date: 1/29/2021**
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

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

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

406 County Tax entity code DOLA LGID/SID 66476

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] 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 From DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ 10
(NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

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

Submitted: *12/14/2020* for budget/fiscal year *2021* .
(not later than Dec 15) (mm/dd/yyyy) (yyyy)

	PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1.	General Operating Expenses[H]	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: (print) 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).