

TAILHOLT METROPOLITAN DISTRICTS NOS. 1-3

**2022 ANNUAL REPORT
TO
THE TOWN OF SEVERANCE**

Pursuant to the Service Plan for Tailholt Metropolitan Districts Nos. 1-3 (the “Districts”), the Districts are required to submit an annual report to the Town of Severance, that shall include, but not be limited to, the information on the progress of the Districts and implementation of the Service Plan.

For the year ending December 31, 2022, the Districts make the following report:

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

On March 31, 2022 an Order of Exclusion of Property from District No. 1 was entered by the Weld County District Court. In the Order, the properties described as Lots 1 and 2, Tailholt 3rd Filing, were excluded from District No. 1. The Order of Exclusion was recorded with the Weld County Clerk and Recorder that same day at Reception No. 4814734.

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

An Intergovernmental Agreement between Tailholt Metropolitan District Nos. 1-3 was entered on January 12, 2016.

The Districts entered into an Intergovernmental Agreement and a Subdivision Improvement Agreement with the Town of Severance in June of 2016.

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

Phase I and II improvements that have been completed have been dedicated in accordance with approved development plans. Letters of acceptance from the Town are on file with the Town.

4. The assessed valuation of the Districts for the current year.

Tailholt Metropolitan District No. 1	\$115,660
Tailholt Metropolitan District No. 2	\$155,210
Tailholt Metropolitan District No. 3	\$7,403,180

5. Current year budget including a description of the Public Improvements to be constructed in such year.

No public improvements were constructed by the Districts in 2022 and there are no plans for the construction of public improvements in 2023 by the Districts. The Developer continues to construct improvements in accordance with approved development plans with the Town. The Districts' 2023 Budgets are attached hereto as **Exhibit A**.

6. Audit of the Districts, and any entity formed by one or more of the Districts, and financial statements for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

An application for exemption from audit was filed and accepted for District No. 2 as the revenues and expenditures were less than \$750,000 in 2022. Extensions to file Audits for District Nos. 1 and 3 have been filed. Once finalized and filed the 2022 Audit Reports for District Nos. 1 and 3 will be available via the State Auditor's online portal.

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

None.

Dated: July 28, 2023

SPENCER FANE LLP

/s/ David S. O'Leary
David S. O'Leary
Attorney for the Districts

EXHIBIT A
(2023 Budgets)

LETTER OF BUDGET TRANSMITTAL

Date: **January 10, 2023**

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the **2023** budget and budget message for **TAILHOLT METROPOLITAN DISTRICT NO. 1** in Weld County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on **October 27, 2022**. If there are any questions on the budget, please contact:

Guy D. Johnson, District Manager
210 Haymaker Lane
Severance, Colorado 80550

I, Guy D. Johnson as District Manager of the **TAILHOLT METROPOLITAN DISTRICT NO. 1**, hereby certify that the attached is a true and correct copy of the **2023** budget.



Guy D. Johnson, District Manager

**RESOLUTION
TO ADOPT 2023 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
TAILHOLT METROPOLITAN DISTRICT NO. 1**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE **TAILHOLT METROPOLITAN DISTRICT NO. 1**, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2023, AND ENDING ON THE LAST DAY OF DECEMBER, 2023,

WHEREAS, the Board of Directors of the **Tailholt Metropolitan District No. 1** has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on **October 27, 2022**, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax and specific ownership revenue is **\$6,438.10**; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for **\$0.00**; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is **\$0.00**; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is **\$00.00**; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is **\$0.00**; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatelements is **\$0.00**; and

WHEREAS, the **2022** valuation for assessment for the District as certified by the County Assessor of Weld County is **\$115,660**; and

WHEREAS, at an election held on _____, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE **Tallholt Metropolitan District No. 1 OF WELD COUNTY, COLORADO**:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the **Tallholt Metropolitan District No. 1** for calendar year **2023**.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in **2023** as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the **2023** budget year, there is hereby levied a tax of **55.664 mills** upon each dollar of the total valuation of assessment of all taxable property within the District for the year **2022**.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby

certified a temporary property tax credit or temporary mill levy rate reduction of **0.000 mills** upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year **2022**.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the **2023** budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **0.000 mills** upon each dollar of the total valuation for assessment of all taxable property within the District for the year **2022**.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the **2023** budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **0.000 mills** upon each dollar of the total valuation for assessment of all taxable property within the District for the year **2022**.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the **2023** budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., 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 boundaries of the District for the year **2022**.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., 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 boundaries of the District for the year **2022**.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by **December 01**, to the Board of County Commissioners of Weld County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Weld County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about **December 15**, in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 27th day of October, 2022.

TAILHOLT METROPOLITAN DISTRICT NO. 1



Dino DiTullio, President

ATTEST:



Ron Mullenbach, Secretary

TAILHOLT METROPOLITAN DISTRICT NO. 1 2023 BUDGET MESSAGE

Tailholt Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in 2016. The District was established as part of a "Multiple District Structure" in the Town of Severance, Weld County, Colorado and has a service area of approximately 54 acres. Along with its companion District No. 2, and 3 ("Financing District"), this Service District was organized to acquire, construct and install public improvement and related operations and maintenance within the boundaries of the District to provide street, safety protection, parks and recreation, water, sanitary sewer, storm drainage, covenant enforcement, security and mosquito control service.

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

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statement

2023 BUDGET STRATEGY

The District's strategy in preparing the 2023 budget is to strive to provide the level of street, safety, drainage, and park and recreational services as desired by the property owners and residents of the multiple Districts in the most economic manner possible. In the general fund the District has budgeted \$15,688.00 in Property tax & Specific Ownership tax of District #1 & #2, \$4,500 in Admin/Transfer Fees, Operation/Maintenance of \$179,376, Non-potable water Income of \$75,000, Storm Water and Non-Potable Water fees and Compliance Deposit and other fees of \$117,000, and \$ 428,080 to be transfer from District #3 for the Bond payment for total revenue of \$819,644 and expenditures consists of administrative and operating costs of \$819,644.

Tailholt Metropolitan District No. 1				2023 FINAL BUDGET	12/31/2022	
Statement of Revenues & Expenditures with Budget						
2021 Audited Budget						
Year-to-date Actual Budget and Variance through December 31, 2022						
2023 DRAFT Budget						
GENERAL FUND	2021	2022	2022	Variance	YTD Act	2023
	Audited	Budget	Actual	Through	as % of	Budget
Revenues	Budget		12/31/2022	12/31/2022	Budget	
Property Taxes	\$ 35,352.00	\$ 8,700.00	\$ 8,700.00	\$ -	100.00%	\$6,438.00
Specific Ownership Tax	\$ 1,997.00	\$ 523.00	\$ 696.00	\$ 173.00	133.08%	\$275.00
Interest Income/Other Income/Admin/Tran	\$ 12,411.00	\$ 4,500.00	\$ 17,581.00	\$ 13,081.00	390.69%	\$4,500.00
Covenant Violtion Fees	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$0.00
Service Fees from District #2	\$ 8,280.00	\$ 7,970.00	\$ 7,979.00	\$ 9.00		\$8,975.00
Service Fees from District #3	\$ 266,198.00	\$ 379,094.00	\$ 376,124.00	\$ (2,970.00)	99.22%	\$428,080.00
O & M Fees	\$ 120,962.00	\$ 164,576.00	\$ 182,220.00	\$ 17,644.00	110.72%	\$179,376.00
Non-Potable Water	\$ 46,075.00	\$ 70,200.00	\$ 68,134.00	\$ (2,066.00)	97.06%	\$75,000.00
ADA Review Fees/Deposits	\$ 12,250.00	\$ 2,000.00	\$ -	\$ (2,000.00)	0.00%	\$1,000.00
Water Storgae/Storm Fee	\$ 46,000.00	\$ 20,000.00	\$ 70,000.00	\$ 50,000.00	350.00%	\$41,000.00
Irrigation Raw Water Fee	\$ 46,000.00	\$ 20,000.00	\$ 70,000.00	\$ 50,000.00	350.00%	\$41,000.00
Builder Reimbursement of F1P1 Landscap	\$ -	\$ -	\$ -			\$66,000.00
Total Revenues	\$ 595,525.00	\$ 677,563.00	\$ 801,434.00	\$ 123,871.00	118.28%	\$851,644.00
Expenditures						
IPN Fees for On-line Payments	\$ 1,982.00	\$ 2,351.00	\$ 3,321.00	\$ 970.00		\$ 3,200.00
Accounting and Finance	\$ 16,400.00	\$ 18,000.00	\$ 18,000.00	\$ -	109.76%	\$ 21,600.00
Audit	\$ 15,500.00	\$ 8,000.00	\$ 11,500.00	\$ 3,500.00		\$ 11,500.00
Treasurer Fees	\$ 650.00	\$ 750.00	\$ 265.00	\$ (485.00)		\$ 129.00
Community Activities	\$ 680.00	\$ 700.00	\$ 393.00	\$ (307.00)		\$ 3,000.00
Contingency 3% Tabor	\$ -	\$ 20,327.00	\$ -	\$ (20,327.00)		\$ 25,549.00
District Management	\$ 31,080.00	\$ 28,800.00	\$ 28,800.00	\$ -	92.66%	\$ 30,000.00
District Engineer/Capital/Landscaping	\$ 3,190.00	\$ 1,000.00	\$ 1,766.00	\$ 766.00		\$ 8,000.00
Elections	\$ 53.00	\$ 2,990.00	\$ 2,107.00	\$ (883.00)		\$ 15,000.00
Fence Maintenance and Repair	\$ 63.00	\$ 34,500.00	\$ 33,633.00	\$ (867.00)		\$ 33,000.00
Insurance & Risk Management	\$ 19,284.00	\$ 7,460.00	\$ 6,135.00	\$ (1,325.00)	31.81%	\$ 14,661.00
Landscape Maint & Snow removal	\$ 105,575.00	\$ 74,663.00	\$ 36,520.00	\$ (38,143.00)		\$ 156,007.00
Legal	\$ 18,131.00	\$ 12,000.00	\$ 15,661.00	\$ 3,661.00	86.38%	\$ 15,000.00
Office, Dues, Newsletters & Other	\$ 3,604.00	\$ 3,700.00	\$ 3,852.00	\$ 152.00	106.88%	\$ 3,600.00
Irrigation Main/Utilities	\$ 22,738.00	\$ 8,908.00	\$ 24,090.00	\$ 15,182.00		\$ 8,400.00
Pumphouse/Lake/Non-Pot	\$ 25,917.00	\$ 53,320.00	\$ 52,952.00	\$ (368.00)		\$ 48,918.00
Repair/Replacement reserve	\$ -	\$ -	\$ -	\$ -		\$ -
Water/Reservior Storage Pay to T L & W	\$ 46,000.00	\$ 20,000.00	\$ 59,000.00	\$ 39,000.00		\$ 25,000.00
Compliance Deposit Reimbursement	\$ 2,500.00	\$ 1,000.00	\$ 3,000.00	\$ 2,000.00		\$ 1,000.00
Bank/Recon Discrep	\$ 124.00	\$ -	\$ 122.00	\$ 122.00		\$ -
District Management (Capital)	\$ -	\$ -	\$ -	\$ -		\$ -
Engineering (Capital)	\$ -	\$ -	\$ -	\$ -		\$ -
Capital Improvements	\$ -	\$ -	\$ -	\$ -		\$ -
Bond Pay/Developer Repay	\$ 285,739.00	\$ 379,094.00	\$ 385,522.00	\$ 6,428.00		\$ 428,080.00
Total Operating Expenditures	\$ 599,210.00	\$ 677,563.00	\$ 686,639.00	\$ 9,076.00		\$ 851,644.00
Revenues over/(under) Expenditures	-\$3,685.00	\$ -	\$ 114,795.00			\$0.00
Beginning Fund Balance	-\$45,023.00		-\$48,708.00			\$66,087.00
Ending Fund Balance	-\$48,708.00		\$66,087.00			\$66,087.00

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

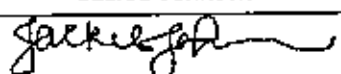
On behalf of the TAILHOLT METRO DISTRICT 1
(taxing entity)^A
 the Board of Directors
(governing body)^B
 of the TAILHOLT METRO DISTRICT 1
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$115,660.00 assessed valuation of: (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: \$115,660.00
(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: 12/08/2022 for budget/fiscal year 2023
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	55.664 mills	\$ 6438.10
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	55.664 mills	\$ 6438.10
3. General Obligation Bonds and Interest ^J	mills	\$ 0
4. Contractual Obligations ^K	mills	\$ 0
5. Capital Expenditures ^L	mills	\$ 0
6. Refunds/Abatements ^M	mills	\$ 0
7. Other ^N (specify): _____	mills	\$ _____
_____	mills	\$ _____
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	55.664 mills	\$ 6438.10

Contact person: (print) Jackie Johnson Daytime phone: 9704882823
 Signed:  Title: District Manager

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, CO 80203. Questions? Call DLG at (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 (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, 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:

BONDS¹:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS²:

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.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1553 - TAILHOLT METRO DISTRICT 1

IN WELD COUNTY ON 11/28/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$150,290
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$115,660
3. LESS TF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$115,660
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$80.71

* This value reflects personal property exemptions IF enacted by the Jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$1,118,212
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: †	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: ‡	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$598,804
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

† Construction is defined as newly constructed taxable real property structures.

‡ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: →	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3), C.R.S.	

LETTER OF BUDGET TRANSMITTAL

Date: **January 10,2023**
To: **Division of Local Government**
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the **2023** budget and budget message for **TAILHOLT METROPOLITAN DISTRICT NO. 2** in Weld County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on **October 27, 2022**. If there are any questions on the budget, please contact:

Guy D. Johnson, District Manager
210 Haymaker Lane
Severance, Colorado 80550

I, Guy D. Johnson as District Manager of the **TAILHOLT METROPOLITAN DISTRICT NO. 2**, hereby certify that the attached is a true and correct copy of the **2023** budget.

By: _____
Guy D. Johnson, District Manager

**RESOLUTION
TO ADOPT 2023 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
TAILHOLT METROPOLITAN DISTRICT NO. 2**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE **TAILHOLT METROPOLITAN DISTRICT NO. 2**, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2023, AND ENDING ON THE LAST DAY OF DECEMBER, 2023,

WHEREAS, the Board of Directors of the **Tailholt Metropolitan District No. 2** has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on **October 27, 2022**, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax and specific ownership revenue is **\$9,158**; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for **\$0.00**; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is **\$0.00**; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is **\$0.00** and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is **\$0.00**; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatelements is **\$0.00**; and

WHEREAS, the **2022** valuation for assessment for the District as certified by the County Assessor of Weld County is **\$155,210**; and

WHEREAS, at an election held on _____, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE **Tallholt Metropolitan District No. 2 OF WELD COUNTY, COLORADO**:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the **Tallholt Metropolitan District No. 2** for calendar year **2023**.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in **2022** as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the **2023** budget year, there is hereby levied a tax of **55.664 mills** upon each dollar of the total valuation of assessment of all taxable property within the District for the year **2022**.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby

certified a temporary property tax credit or temporary mill levy rate reduction of **0.000 mills** upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year **2022**.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the **2023** budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **0.000 mills** upon each dollar of the total valuation for assessment of all taxable property within the District for the year **2022**.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the **2023** budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **0.000 mills** upon each dollar of the total valuation for assessment of all taxable property within the District for the year **2022**.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the **2023** budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., 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 boundaries of the District for the year **2022**.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., 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 boundaries of the District for the year **2022**.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by **December 01**, to the Board of County Commissioners of Weld County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Weld County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about **December 15**, in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 27th day of October, 2022.

TAILHOLT METROPOLITAN DISTRICT NO. 2



Dino DiTullio, President

ATTEST:



Ron Mullenbach, Secretary

TAILHOLT METROPOLITAN DISTRICT NO. 2
2023 BUDGET MESSAGE

Tailholt Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in 2016. The District was established as part of a "Multiple District Structure" in the Town of Severance, Weld County, Colorado and has a service area of approximately 54 acres. Along with its companion District No. 1 ("Service District"), and 3 ("Financing District"), this Service District was organized to acquire, construct and install public improvement and related operations and maintenance within the boundaries of the District to provide street, safety protection, parks and recreation, water, sanitary sewer, storm drainage, covenant enforcement, security and mosquito control service. The District has no employees at this time and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statement

2023 BUDGET STRATEGY

The District's strategy in preparing the 2023 budget is to strive to provide the level of street, safety, drainage, and park and recreational services as desired by the property owners and residents of the multiple Districts in the most economic manner possible. In the general fund the District has budgeted \$9,158 in property and specific ownership tax for a total revenue of \$9,158 and expenditures consists of Service fees transferred to No. 1 of \$8,975.

Tailholt Metropolitan District No. 2				2023 FINAL BUDGET		12/31/2022
Statement of Revenues & Expenditures with Budget						
2021 Audited Budget						
Year-to-date Actual Budget and Variance through December 31, 2022						
2023 FINAL Budget						
GENERAL FUND	2021	2022	2022	Variance	YTD Act	2023
	Audited	Budget	Act Amended	Through	as % of	Budget
Revenues	Budget		12/31/2022	12/31/2022	Budget	
Property Taxes	\$ 7,998.00	\$ 7,673.00	\$ 7,673.00	\$ -	100.00%	\$8,640.00
Specific Ownership Tax	\$ 426.00	\$ 460.00	\$ 422.00	\$ -	91.74%	\$518.00
Interest Income/Other Income	\$ -	\$ -	\$ -	\$ -		\$0.00
Total Revenues	\$ 8,424.00	\$ 8,133.00	\$ 8,095.00	\$ (38.00)	99.53%	\$9,158.00
Expenditures						
Payments for Services to No. 1	\$ 6,789.00	\$ 7,970.00	\$ 115.00	\$ -	1.44%	\$8,975.00
Treasurer Fees	\$ 1,635.00	\$ 163.00	\$ 7,980.00	\$ 7,817.00	4895.71%	\$ 183.00
Contingency	\$ -	\$ -	\$ -	\$ -		\$ -
Total Operating Expenditures	\$ 8,424.00	\$ 8,133.00	\$ 8,095.00		99.53%	\$ 9,158.00
Revenues over/(under) Expenditures	0	0	0	\$ -		0
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -		\$ -
Ending Fund Balance		\$ -	\$ -	\$ -		\$ -
Components of Ending Fund Balance						
Restricted- Replacement Reserves	\$ -	\$ -	\$ -	\$ -		\$ -
Unrestricted	\$ -	\$ -	\$ -	\$ -		\$ -
Total Fund Balance	\$ -	\$ -	\$ -	\$ -		\$ -

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the TAILHOLT METRO DISTRICT 2
(taxing entity)^A

the Board of Directors
(governing body)^B

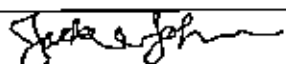
of the TAILHOLT METRO DISTRICT 2
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$155,210.00
(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: \$155,210.00
(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: 12/08/2022 for budget/fiscal year 2023
(no 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>55.664</u> mills	\$ <u>8639.61</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u> </u> > mills	\$ < <u>0</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>55.664</u> mills	\$ <u>8639.61</u>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ <u>0</u>
4. Contractual Obligations ^K	_____ mills	\$ <u>0</u>
5. Capital Expenditures ^L	_____ mills	\$ <u>0</u>
6. Refunds/Abatements ^M	_____ mills	\$ <u>0</u>
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>55.664</u> mills	\$ <u>8639.61</u>

Contact person: (print) Jackie Johnson Daytime phone: 9704882823
Signed:  Title: District Manager

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, CO 80203. Questions? Call DLG at (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 (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, 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:

BONDS¹:

- 1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS²:

- 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.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1554 - TAILHOLT METRO DISTRICT 2

IN WELD COUNTY ON 11/28/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$137,840
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$155,210
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$155,210
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(i)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the Jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$714,028
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: †	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

† Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: →	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3), C.R.S.

LETTER OF BUDGET TRANSMITTAL

Date: **January 10, 2023**

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the **2023** budget and budget message for **TAILHOLT METROPOLITAN DISTRICT NO. 3** in **Weld** County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on **October 27, 2022**. If there are any questions on the budget, please contact:

Guy D. Johnson, District Manager
210 Haymaker Lane
Severance, Colorado 80550

I, Guy D. Johnson as District Manager of the **TAILHOLT METROPOLITAN DISTRICT NO. 3**, hereby certify that the attached is a true and correct copy of the **2023** budget.



Guy D. Johnson, District Manager

**RESOLUTION
TO ADOPT 2023 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
TAILHOLT METROPOLITAN DISTRICT NO. 3**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR **2023** TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE **TAILHOLT METROPOLITAN DISTRICT NO. 3, WELD COUNTY, COLORADO**, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY **2023**, AND ENDING ON THE LAST DAY OF DECEMBER **2023**,

WHEREAS, the Board of Directors of the **Tailholt Metropolitan District No. 3** has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held **October 27, 2022**, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is **\$0.00**; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for **\$0.00**; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is **\$0.00**; and

WHEREAS, the amount of money necessary to balance the budget for general obligation bonds and interest purposes from property tax revenue as approved by voters from property tax revenue is **\$412,090.61**; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is **\$0.00**; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is **\$0.00**; and

WHEREAS, the **2022** valuation for assessment for the District as certified by the County Assessor of Weld County is **\$7,403,180**; and

WHEREAS, at an election held on _____, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE Tallholt Metropolitan District No. 3 OF WELD COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Tallholt Metropolitan District No. 3 for calendar year 2023.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2022 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense 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 for the year 2022.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of

0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year **2022**.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the **2023** budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **55.664 mills** upon each dollar of the total valuation for assessment of all taxable property within the District for the year **2022**.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the **2023** budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of **0.000 mills** upon each dollar of the total valuation for assessment of all taxable property within the District for the year **2022**.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the **2023** budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., 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 boundaries of the District for the year **2022**.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., 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 boundaries of the District for the year **2022**.


Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by **December 15**, to the Board of County Commissioners of **Weld County, Colorado**, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of **Weld County, Colorado**, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about **December 1**, in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.


ADOPTED this 27th day of October, 2022

TAILHOLT METROPOLITAN DISTRICT NO. 3



Jackie Gottschalk, President

ATTEST:



Jim Donahue, Secretary

**TAILHOLT METROPOLITAN DISTRICT NO. 3
2023 BUDGET MESSAGE**

Tailholt Metropolitan District No. 3 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in 2016. The District was established as part of a "Multiple District Structure" in the Town of Severance, Weld County, Colorado and has a service area of approximately 54 acres. Along with its companion District No. 1 ("Service District"), and 2, this Service District was organized to acquire, construct and install public improvement and related operations and maintenance within the boundaries of the District to provide street, safety protection, parks and recreation, water, sanitary sewer, storm drainage, covenant enforcement, security and mosquito control service.

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

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statement

2023 BUDGET STRATEGY

The District's strategy in preparing the 2023 budget is to strive to provide the level of street, safety, drainage, and park and recreational services as desired by the property owners and residents of the multiple Districts in the most economic manner possible. In the debit service fund, the District has budgeted \$436,816 in property tax and specific ownership tax and expenditures consists only for payments of the 2019 Bond Issuance of \$436,816.

Tailholt Metropolitan District No. 3			2023 FINAL Budget			12/31/2022
Statement of Revenues & Expenditures with Budget						
2021 Adopted Unaudited Budget						
2022 Year-to-date Actual Budget and Variance through December 31, 2022						
2023 Budget						
GENERAL FUND	2021	2022	2022	Variance	YTD Act	2023
	Audited	Budget	Actuals/Amended	Through	as % of	Budget
Revenues	Budget		12/31/2022	12/31/2022	Budget	
Property Taxes	\$ 257,497.00	\$ 364,513.00	\$ 364,516.00	\$ 3.00	0.00%	\$412,091.00
Specific Ownership Tax	\$ 10,437.00	\$ 21,871.00	\$ 18,273.00	\$ (3,598.00)	0.00%	\$24,725.00
Interest Income/Other Income	\$ 275,405.00	\$ -	\$ 1,196.00	\$ 1,196.00	0.00%	\$0.00
Total Revenues	\$ 543,339.00	\$ 386,384.00	\$ 383,985.00	\$ (2,399.00)		\$436,816.00
Expenditures						
Payments to Debit Service #3	\$ 266,198.00	\$ 379,094.00	\$ 378,499.00	\$ -	0.00%	\$ 428,080.00
Treasurer Fees	\$ 2,154.00	\$ 7,290.00	\$ 5,486.00	\$ (1,804.00)		\$ 8,736.00
Record Bond Pay/Bank Fees	\$ 905,971.00	\$ -	\$ -	\$ -		\$ -
Total Operating Expenditures	\$ 1,174,323.00	\$ 386,384.00	\$ 383,985.00	-\$1,804.00		\$ 436,816.00
Revenues over/(under) Expenditures	-630984	0	0	\$ -		0
Beginning Fund Balance	\$ -		\$ -			\$ -
Ending Fund Balance	\$ (630,984.00)		\$ -			\$ -
Debit Service						
	2020	2021	2021	Variance	YTD Act	2022
	Unaudited	Amended	Actuals	Through	as % of	Budget
Revenues	Budget	Budget	9/30/2020	9/30/2020	Budget	
Property Tax Receivable	\$ -	\$ -	\$ -	\$ -		\$ -
Property Tax for Debt Services	\$ -	\$ -	\$ -	\$ -		\$ 428,080.00
Specific Ownership	\$ -	\$ -	\$ -	\$ -		\$0.00
Proceeds from 2018 A Bond	\$ -	\$ -	\$ -	\$ -		\$0.00
Proceeds from 2018 B Bond	\$ -	\$ -	\$ -	\$ -		\$0.00
Interest Income	\$ -	\$ -	\$ -	\$ -		\$0.00
Total Revenues	\$ -	\$ -	\$ -	\$ -		\$428,080.00
Expenditures						
Treasurer Fees	\$ -	\$ -	\$ -	\$ -		\$ -
Bond Principal	\$ -	\$ -	\$ -	\$ -		\$ 428,080.00
Bond Interest	\$ -	\$ -	\$ -	\$ -		\$ -
Paying Agent Fee	\$ -	\$ -	\$ -	\$ -		\$ -
Capitalized Interest	\$ -	\$ -	\$ -	\$ -		\$ -
Surplus Fund	\$ -	\$ -	\$ -	\$ -		\$ -
Cost of Issuance	\$ -	\$ -	\$ -	\$ -		\$ -
Underwriter Discount Expense	\$ -	\$ -	\$ -	\$ -		\$ -
Bond Proceeds	\$ -	\$ -	\$ -	\$ -		\$ -
Contingency	\$ -	\$ -	\$ -	\$ -		\$ -
Total Operating Expenditures	\$ -	\$ -	\$ -	\$0.00		\$ 428,080.00
Revenues over/(under) Expenditures	0	0	0	\$ -		\$0.00
Beginning Fund Balance	\$0.00		\$0.00			\$0.00
Ending Fund Balance	\$0.00		\$0.00			\$0.00

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the TAILHOLT METRO DISTRICT 3
(taxing entity)^A

the Board of Directors
(governing body)^B

of the TAILHOLT METRO DISTRICT 3
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$7,403,180.00
assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57²)

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: \$ \$7,403,180.00
(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: 12/08/2022 for budget/fiscal year 2023
(no 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>0</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0</u> > mills	\$ < <u>0</u> >
SUBTOTAL FOR GENERAL OPERATING:	0 mills	\$ 0
3. General Obligation Bonds and Interest ^J	<u>55.664</u> mills	\$ <u>412090.61</u>
4. Contractual Obligations ^K	_____ mills	\$ <u>0</u>
5. Capital Expenditures ^L	_____ mills	\$ <u>0</u>
6. Refunds/Abatements ^M	_____ mills	\$ <u>0</u>
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	55.664 mills	\$ 412090.61

Contact person: (print) Jackie Johnson Daytime phone: 9704882823
Signed: [Signature] Title: District Manager

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, CO 80203. Questions? Call DLG at (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 (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, 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>General Obligation Bonds 2018A & subordinate Limited Tax General Obligations B</u> |
| | Series: | <u>2018A & 2018B</u> |
| | Date of Issue: | <u>12/18/2018</u> |
| | Coupon Rate: | <u>2018A 6% and 2018B 7.750%</u> |
| | Maturity Date: | <u>12/15/2048</u> |
| | Levy: | <u>55.664</u> |
| | Revenue: | <u>412.091</u> |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

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.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1555 - TAILHOLT METRO DISTRICT 3

IN WELD COUNTY ON 11/28/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$6,548,460
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$7,403,180
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$7,403,180
5. NEW CONSTRUCTION: **	\$567,860
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): **	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions if enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structures.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value to be treated as growth in the limit calculation.

#* Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$88,759,674
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: †	\$7,852,806
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

† Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: →	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3), C.R.S.