

TACINCALA METROPOLITAN DISTRICT NOS. 1-5

2020 CONSOLIDATED ANNUAL REPORT

Tacincala Metropolitan District Nos. 1-5 (collectively the “Districts”) hereby submit this annual report as required pursuant to Section VII of the Service Plan of the Districts dated August 20, 2014 (the “Service Plan”).

For the year ending December 31, 2020, the Districts make the following report:

1. A narrative summary of the progress of the Districts in implementing the service plan for the report year.

The Districts are waiting for the landowners to prepare and obtain development plan approvals for the property within their boundaries, and throughout 2020 the Districts were on special district inactive status. As of December 31, 2020 the Districts have not constructed any Public Improvements.

2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the Districts for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year.

The Districts have been on special district inactive status since December 8, 2015 and did not file audits or audit exemptions for 2020.

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of Public Improvements in the report year.

The Districts have been on inactive special district status since December 8, 2015 and therefore did not adopt budgets for 2021. There were no capital expenditures incurred by the Districts in development of Public Improvements for the year ending December 31, 2020.

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new Districts indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the Districts in the report year, the total assessed valuation of all taxable properties within the Districts as of January 1 of the report year and the current mill levy of the Districts pledged to Debt retirement in the report year.

To our actual knowledge, based on review of the court records in Weld County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District as of December 31, 2020 or outstanding indebtedness.

The Districts' assessed valuation are as follows:

District No. 1 – \$4,010
District No. 2 – \$13,190
District No. 3 – \$37,470
District No. 4 – \$37,700
District No. 5 – \$970

The Districts did not impose any mill levies in 2020 for collection in 2021.

5. Any other information deemed relevant by the Town Board or deemed reasonably necessary by the Town manager.

None requested.

6. Copies of developer Reimbursement Agreements or amendments thereto made in the applicable year.

The Districts did not enter into any developer Reimbursement Agreements or amendments thereto in the year ending December, 31, 2020.

7. Copies of documentation, such as acceptance letters or resolution packages, substantiating that developer reimbursement for property or services obtained by the developer on the Districts' behalf do not exceed fair market value.

There were no developer reimbursements for the year ending December 31, 2020.