

Tuscan Foothills Village Metropolitan District
CITY OF COLORADO SPRINGS SPECIAL DISTRICTS
ANNUAL REPORT and DISCLOSURE FORM

1. Name of District(s):	Tuscan Foothills Village Metropolitan District
2. Report for Calendar Year:	2022
3. Contact Information	<p>Heather Smith WSDM - District Managers 614 N Tejon Street Colorado Springs, CO 80903 (719) 447-1777 Heather.s@wsdistricts.co</p> <p>(These Districts do not maintain an office within District boundaries)</p>
4. Meeting Information	<p>District Board meetings are normally held on the 14th of November 10:00 a.m. All meetings are held at 17 S. Wahsatch Ave., Colorado Springs, CO 80903</p> <p>Information concerning meetings can be obtained from the Contact. Up to date meeting times, locations and agendas can be obtained by calling the office, and checking the website at https://tuscanfoothillsvillagemd.colorado.gov/.</p>
5. Type of District(s)/ Unique Representational Issues (if any)	<p>The Tuscan Foothills Village Metropolitan District consist of Title 32 Special Metropolitan Districts. All property owners within the development are included within the boundaries of the District. The District collects a mill levy to satisfy the debt service and operational obligations. The District also has the authority to collect fees from property owners to satisfy operational expenses.</p> <p>All property owners within the boundaries of this district who are otherwise eligible as electors within the State of Colorado have the opportunity to fully participate in future elections of the District and are eligible to run for Director positions when these positions become open.</p>
6. Authorized Purposes of the District(s)	The Service Plan authorizes all allowable purposes for Title 32 Special District. For additional details, please contact the District management office.
7. Active Purposes of the District(s)	<p>The primary active purpose for which the District was formed includes the provision drainage structures, and public tract landscape maintenance and irrigation, all in accordance with the Service Plan.</p> <p>For additional details, please contact the District Office.</p>
8. Current Certified Mill Levies	
a. Debt Service	a. 34.330
b. Operational	b. 5.721
c. Other	c. None
d. Total	d. 40.051

<p>9. Sample Calculation of Current Mill Levy for a Residential Property (as applicable).</p>	<p>Assumptions:</p> <p>If \$250,000 is the total actual value of a typical single-family homes as determined by El Paso County.</p> <p>Aggregate total mill levy is projected to remain at 40.051 mills but could be increased by the Board of Directors in the future.</p> <p>Sample Metropolitan District Mill Levy Calculation for a <u>Residential Property</u>:</p> <p>$\\$250,000 \times .0715 = \\$17,875$ (assessed value) $\times .040051$ mills = \$715.91 per year in taxes owed solely to this Special District if the District imposes its projected debt service and operations mill levy.</p>
<p>10. Maximum Authorized Mill Levy Caps (Note: these are maximum allowable mill levies which could be certified in the future unless there was a change in state statutes or Board of County Commissioners approvals)</p> <p>a. Debt Service b. Operational c. Other d. Total</p>	<p>Excluding Gallagher considerations</p> <p>a. 30.000 mills b. 10.000 mills c. None d. 40.000 mills</p>
<p>11. Sample Calculation of Mill Levy Cap for a Residential Property (as applicable).</p>	<p>Assumptions:</p> <p>If \$250,000 is the total actual value of a typical single-family homes as determined by El Paso County.</p> <p>Sample Maximum Metropolitan District Mill Levy Calculation for a <u>Residential Property</u>:</p> <p>$\\$250,000 \times .0715 = \\$17,875$ (assessed value) $\times .0400$ mills = \$715 per year in taxes owed solely to this Special District if the District imposes its maximum debt service and operations mill levy.</p>
<p>12. Current Outstanding Debt of the District (as of the end of year of this report)</p>	<p>\$1,240,000</p>
<p>13. Total voter-authorized debt of the Districts (including current debt)</p>	<p>\$1,100,000</p>
<p>14. Debt proposed to be issued, reissued or otherwise obligated in the coming year.</p>	<p>N/A</p>
<p>15. Major facilities/ infrastructure improvements initiated or completed in the prior year</p>	<p>One storm water detention pond was completed and accepted for ongoing maintenance within the District.</p>
<p>16. Summary of major property exclusion or inclusion activities in the past year.</p>	<p>N/A</p>

Reminder:

A. As per Colorado Revised Statutes, Section 32-1-306, the special district shall maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor.

B. Colorado Revised Statutes, Section 32-1-823(1), states a certificate of election results shall be filed with the County Clerk and Recorder.

Heather Smith, District Manager

Name and Title of Respondent

Heather Smith

8/1/2023

Signature of Respondent

Date

RETURN COMPLETED FORM TO: specialdistrictnotices@elpasoco.com

Or mail to:

El Paso County Clerk and Recorder

Attention: Clerk to the Board Department

P.O. Box 2007

Colorado Springs, Colorado 80901-2007

****NOTE:** As per CRS Section 32-1-104(2), a copy of this report should also be submitted to:

County Assessor asrweb@elpasoco.com – 1675 W. Garden of the Gods Road, Colorado Springs, CO 80907

County Treasurer trsweb@elpasoco.com - 1675 W. Garden of the Gods Road, Colorado Springs, CO 80907

City of Colorado Springs - CityClerk@coloradosprings.gov

TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT

2022 ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Service Plan for Tuscan Foothills Village Metropolitan District (the “**District**”), the District is required to provide an annual report to the with regard to the following matters:

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

§32-1-207(3) Statutory Requirements

1. Boundary changes made.

The updated Boundary Map is attached hereto as **Exhibit A**.

2. Intergovernmental Agreements entered into or terminated with other governmental entities.

None.

3. Access information to obtain a copy of rules and regulations adopted by the board.

Full document disclosures may be downloaded from the District website at <https://tuscanfoothillsvillagemd.colorado.gov/>.

4. A summary of litigation involving public improvements owned by the District.

To our actual knowledge, based on review of the court records in El Paso County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s public improvements as of December 31, 2022.

5. The status of the construction of public improvements by the District.

Construction is ongoing. As of December 31, 2022; no portions of the public land have been accepted by the City and are therefore not under maintenance by the District. Eventually, storm drainage facilities, native landscape and irrigation will be transitioned to maintenance under the District.

6. A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

Filing 1 - Tract C, Filing 3 – Tract D, and Filing 4 – Tract F are public tracts pending conveyance to the City of Colorado Springs.

7. The final assessed valuation of the District as of December 31st of the reporting year.

\$2,165,260

8. A copy of the current year’s budget.

A copy of the 2023 Budget is attached hereto as **Exhibit B**.

- 9. A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.**

The 2022 Audit OR Audit Exemption Application is attached hereto as **Exhibit C**.

- 10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.**

None.

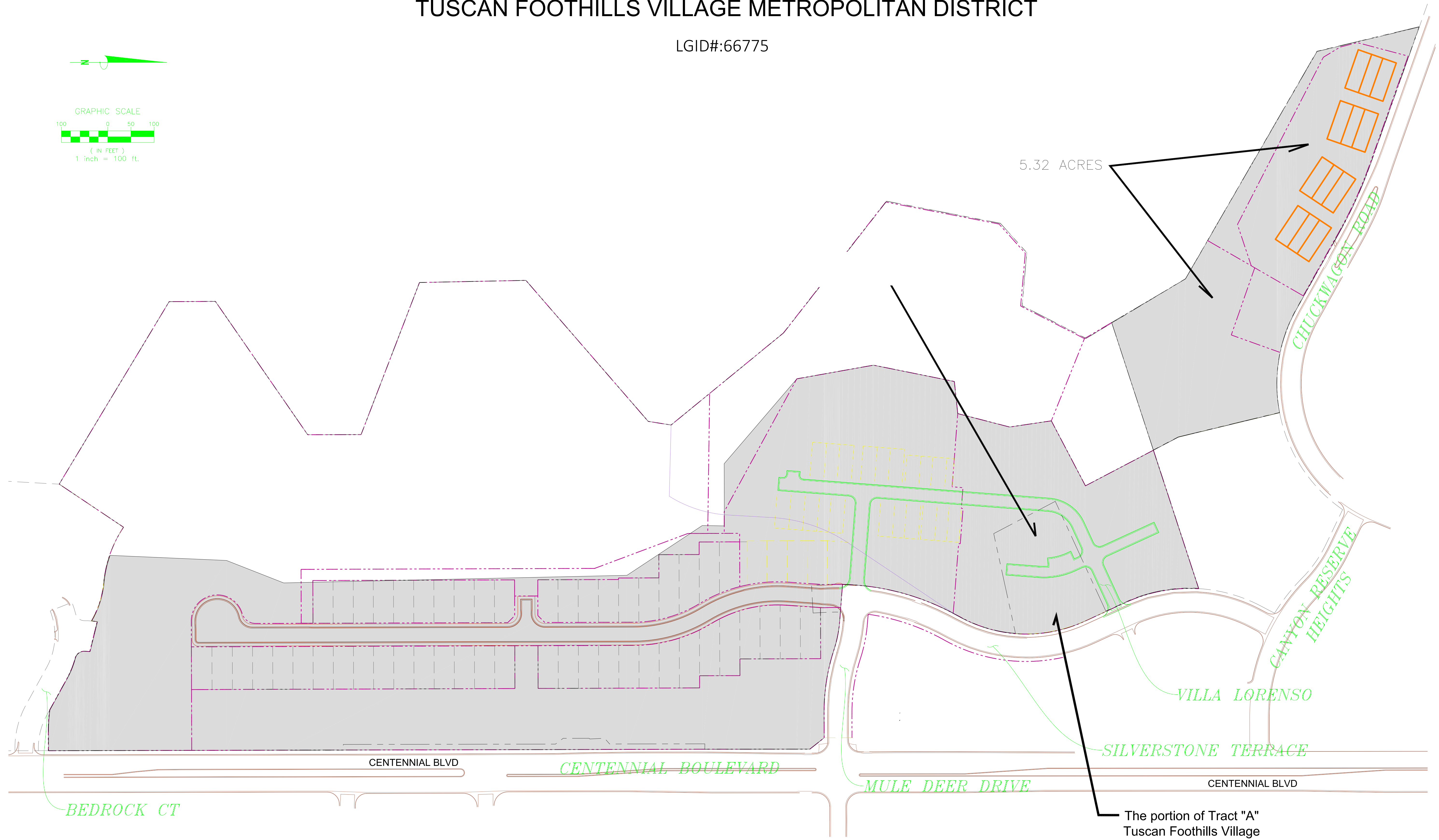
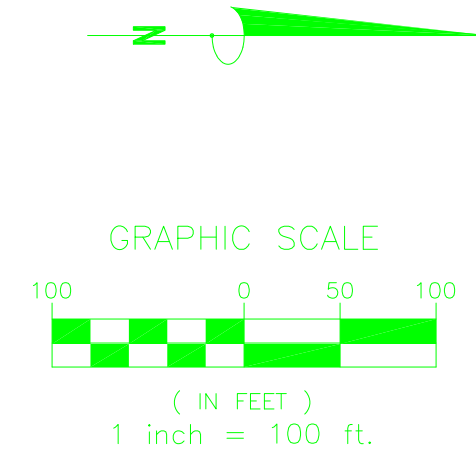
- 11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.**

Developer Advances are sustaining this District throughout development.

EXHIBIT A
Boundary Map

TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT

LGID#:66775



The portion of Tract "A"
Tuscan Foothills Village
Filing No. 4, lying within
these boundary's is excluded

No.	Description

Notices:

TUSCAN FOOTHILLS VILLAGE
METRO DISTRICT BOUNDARY EXHIBIT
COLORADO SPRINGS
EL PASO COUNTY, COLORADO

Project No. 22007
Drawn By: DJW
Checked By: DJW
Date: 6-18/2023
Sheet 1 of 1

EXHIBIT B
2023 Budget

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

The Board of Directors of Tuscan Foothills Village Metropolitan District (the “**Board**”), El Paso County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 16, 2022, at the hour of 10:00 a.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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NOTICE AS TO PROPOSED 2023 BUDGET

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

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

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held, and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

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

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 5.721 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2023 budget year, there is hereby levied a tax of 34.330 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

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

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED NOVEMBER 16, 2022.

DISTRICT:

**TUSCAN Foothills Village
Metropolitan District**, a quasi-
municipal corporation and political subdivision of
the State of Colorado

By: David W Hewett
Officer of the District

Attest:

By: Roger D. Lemmon

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Blair Dickhoner
General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on November 16, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 27th day of December 2022.

Heather Smith
District Management Representative, WSDM-District Managers

EXHIBIT A

**BUDGET DOCUMENT
BUDGET MESSAGE**

BUDGET MESSAGE

(Pursuant to § 29-1-103(1) (e), C.R.S.)

Tuscan Foothills Village Metropolitan District

The attached 2023 Budget for Tuscan Foothills Village Metropolitan District includes these important features:

- The primary sources of revenue for the district are tax revenues, developer advance funding, and fees.
- Payment of debt service obligations.

The Budgetary basis of accounting timing measurement method used is:

- Cash basis
- Modified accrual basis
- Encumbrance basis
- Accrual basis

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the district's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation is paid.

The services to be provided/ delivered during the budget year are the following:

- Contracted legal and management services including state required reporting, financial and accounting reports, billing and other services.
- Facilitate repayment of debt for the District.
- Provide landscape maintenance services for common tracts.



614 N. Tejon St
Colorado Springs, CO 80903
(719) 447-1777

**TUSCAN FOOTHILLS VILLAGE
2023 BUDGET
GENERAL FUND**

	2021 ACTUAL	2022 PROJ/AMEND	2022 BUDGET	2023 BUDGET
GENERAL FUND BEGINNING BALANCE	\$ (1,976.00)	\$ 1,442.00	\$ 1,442.00	\$ 14,243.73
REVENUES				
PROPERTY TAXES - O&M	4,921	10,542	10,542	12,388
SPECIFIC OWNERSHIP TAXES - O&M	492	1,096	1,054	867
DELINQUENT INTEREST	-	547		
INTEREST INCOME	5		5	
DEVELOPER ADVANCE	48,000	69,533	50,000	55,000
TOTAL REVENUES	53,418	81,718	61,601	68,255
TOTAL REVENUES AND FUND BALANCE	51,442	83,160	63,043	82,499
EXPENDITURES				
ACCOUNTING	27,000		28,000	-
AUDIT	4,000	6,355	4,500	9,325
COUNTY TREASURERS FEE	74	160	158	186
DUES - SDA	305	310	400	400
DISTRICT MANAGEMENT	-	32,752	-	24,000
INSURANCE	2,519	5,090	3,000	3,000
LEGAL	10,000	22,094	20,000	15,000
MISCELLANEOUS	100	58	100	-
WEBSITE			1,200	-
ELECTION		1,830	2,000	10,000
STORMWATER	-	268		2,000
UTILITIES - PAID TO HOA				6,000
LANDSCAPE MAINT				8,200
CONTINGENCY	6,002	-	1,642	-
TOTAL EXPENDITURES	50,000	68,917	61,000	78,111
Transfer to Bond Fund			-	-
ENDING FUND BALANCE	\$ 1,441.79	\$ 14,243.73	\$ 2,043.23	\$ 4,388.15
EMERGENCY RESERVE: State Rquired 3%	1,500	2,067	1,830	2,343
ASSESSED VALUATION	884,080.000	1,894,040.00	1,894,040.00	2,165,260.00
MILL LEVY	5.566	5.566	5.566	5.721

**TUSCAN FOOTHILLS VILLAGE
2023 BUDGET
DEBT SERVICE FUND**

	2021 ACTUAL	2022 PROJ/AMEND	2022 BUDGET	2023 BUDGET
DEBT FUND BEGINNING BALANCE	\$ 49,950.00	\$ 78,046.00	\$ 78,046.00	\$ 62,646.15
REVENUES				
PROPERTY TAXES	\$ 29,526	\$ 63,257	\$ 63,257	\$ 74,333
SPECIFIC OWNERSHIP TAXES	\$ 2,953	\$ 6,577	\$ 6,326	\$ 5,203
DELINQUENT INTEREST		\$ 113		
INTEREST INCOME	\$ 60	\$ 1,164	\$ 350	
TOTAL REVENUES	\$ 32,539	\$ 71,111	\$ 69,933	\$ 79,536
TOTAL REVENUES AND FUND BALANCE	\$ 82,489	\$ 149,157	\$ 147,979	\$ 142,182
EXPENDITURES				
COUNTY TREASURER'S FEE	\$ 443	\$ 957	\$ 949	\$ 1,115
PAYING AGENT FEE	\$ 4,000	\$ 8,000	\$ 4,000	\$ 4,000
BANK FEES		\$ 54		
CONTINGENCY			\$ 1,551	
BOND INTEREST		\$ 77,500	\$ 77,500	\$ 77,500
TOTAL EXPENDITURES	\$ 4,443	\$ 86,511	\$ 84,000	\$ 82,615
ENDING FUND BALANCE	\$ 78,046.00	\$ 62,646.15	\$ 63,979.00	\$ 59,567.41
ASSESSED VALUATION	884,080.000	1,894,040.000	1,894,040.00	2,165,260.00
MILL LEVY	33.398	33.398	33.398	34.330

EXHIBIT C
2022 Audit

APPROVED

By Meredith Yoder at 2:32 pm, Jul 28, 2023



OFFICE OF THE STATE AUDITOR • LOCAL GOVERNMENT AUDIT DIVISION
KERRI L. HUNTER, CPA, CFE • STATE AUDITOR

Request for Extension of Time to File Audit for Year End December 31, 2022 ONLY


Requests may be submitted via internet portal: <https://apps.leg.co.gov/osa/lg>.

Government Name:	<u>Tuscan Foothills Village Metropolitan District</u>
Name of Contact:	<u>Heather Smith</u>
Address:	<u>614 N. Tejon St.</u>
City/Zip Code	<u>Colorado Springs, 80903</u>
Phone Number:	<u>719-447-1777</u>
E-mail	<u>Heather.s@wsdistricts.co</u>
Fiscal Year Ending (mm/dd/yyyy):	<u>12/31/2022</u>
Amount of Time Requested (in days): (Not to exceed 60 calendar days)	<u>60 days Audit Due: September 30, 2023</u>

Comments (optional): _____

I understand that if the audit is not submitted within the approved extension of time, the government named in the extension request will be considered in default without further notice, and the State Auditor shall take further action as prescribed by Section 29-1-606(5)(b), C.R.S.

Must be signed by a member of the governing board.

Signature	<u></u>
	<small>David Hewett (Jul 19, 2023 14:59 MDT)</small>
Printed Name:	<u>David Hewett</u>
Title:	<u>Board President</u>
Date:	<u>Jul 19, 2023</u>




TFVMD 2022 Audit extension

Final Audit Report

2023-07-19

Created:	2023-07-19
By:	Heather Smith (heather.s@wsdistricts.co)
Status:	Signed
Transaction ID:	CBJCHBCAABAAAdGytOXVrsyNTIBoL1IX-EaXL3UQaH5WX

"TFVMD 2022 Audit extension" History

-  Document created by Heather Smith (heather.s@wsdistricts.co)
2023-07-19 - 6:24:29 PM GMT
-  Document emailed to David Hewett (dave@davidwhewett.com) for signature
2023-07-19 - 6:24:49 PM GMT
-  Email viewed by David Hewett (dave@davidwhewett.com)
2023-07-19 - 8:58:45 PM GMT
-  Document e-signed by David Hewett (dave@davidwhewett.com)
Signature Date: 2023-07-19 - 8:59:51 PM GMT - Time Source: server
-  Agreement completed.
2023-07-19 - 8:59:51 PM GMT