

# SBC METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: 303-987-0835 • 800-741-3254  
Fax: 303-987-2032

## NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors</u>	<u>Office</u>	<u>Term/Expiration</u>
Kieffer Garton	President	2023/May 2022
Tom Martin	Treasurer	2023/May 2022
<b>VACANT</b>		2022/May 2022
<b>VACANT</b>		2022/May 2022
<b>VACANT</b>		2022/May 2022
Ann Finn	Secretary	

DATE: November 9, 2021

TIME: 1:00 P.M.

PLACE: *VIA ZOOM*

<https://us02web.zoom.us/j/87477348324?pwd=VXVKY3ZOUmVHVzVMSVA0cW1la3ZoZz09>

**Phone:** 1 (253) 215-8782 or 1 (346) 248-7799

**Meeting ID:** 874 7734 8324

**Password:** 043462

**One tap mobile:** +12532158782,,87477348324#,,, \*043462#

### I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest and confirm quorum.

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B. Approve Agenda, confirm location of the meeting and posting of meeting notice.

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C. Discuss business to be conducted in 2022 and location (**virtual and/or physical**) of meetings. Consider Regular Meeting dates for 2022 (suggested dates are June 7 and November 8, 2022). Review and consider approval of Resolution No. 2021-11-\_\_\_; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).

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D. Discuss §32-1-809, C.R.S., Transparency Notice reporting requirements and mode of eligible elector notification (2022 SDA Website).

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- E. Consent Agenda – These items are considered to be routine and will be ratified by one motion. There will be no separate discussion of these items unless requested; in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.
1. Approve the Minutes from the June 8, 2021 Special Meeting (enclosure).
  2. Ratify the payment of claims through the periods ending (enclosures):

Fund	Period Ending June 30, 2021	Period Ending July 31, 2021	Period Ending Aug. 31, 2021	Period Ending Sept. 30, 2021
General	\$ 120,070.49	\$ 37,530.47	\$ 43,474.15	\$ 38,777.61
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 120,070.49</b>	<b>\$ 37,530.47</b>	<b>\$ 43,474.15</b>	<b>\$ 38,777.61</b>

Fund	Period Ending Oct. 31, 2021
General	\$ 38,888.91
Debt Service	\$ -0-
Capital Projects	\$ -0-
<b>Total</b>	<b>\$ 38,888.91</b>

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II. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.
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III. FINANCIAL MATTERS

- A. Review and accept the unaudited Financial Statements through the period ending September 30, 2021 and accept the Schedule of Cash Position as of October 27, 2021 (enclosure).
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- B. Consider engagement of Simmons & Wheeler, P.C. for preparation of 2021 Audit, in the amount of \$ \_\_\_\_\_ (to be distributed).
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- C. Conduct Public Hearing to consider Amendment to 2021 Budget (if necessary) and consider adoption of Resolution to Amend the 2021 Budget and Appropriate Expenditures.
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- D. Conduct Public Hearing on the proposed 2022 Budget and consider adoption of Resolution to Adopt the 2022 Budget and Appropriate Sums of Money and Set Mill Levies for General Fund \_\_\_\_\_, Debt Service Fund \_\_\_\_\_, and Other Fund(s) \_\_\_\_\_ for a total mill levy of \_\_\_\_\_ (enclosures – preliminary AV, draft 2022 Budget, and Resolutions).

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- E. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

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- F. Consider appointment of District Accountant to prepare the 2023 Budget, and set the date of the Budget Hearing.

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- G. Consider approval of Master Service Agreement and Statement of Work with CliftonLarsonAllen LLP for Accounting Services (enclosure).

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IV. LEGAL MATTERS

- A. Discuss the conveyance of monument signs to the District and consider approval of Bill of Sale, Special Warranty Deed and Assignment of Warranties from to the District.

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- B. Consider adoption of Resolution No. 2021-11-\_\_ ; Resolution Calling a Regular Election for Directors on May 3, 2022, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election (enclosure). Self-Nomination forms are due by February 25, 2022. Discuss the need for ballot issues and/or questions.

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V. CAPITAL IMPROVEMENTS

- A. Discuss possible capital improvement projects:
  - 1. Monument Renovation Project.

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VI. OPERATIONS AND MAINTENANCE

A. Discuss Operations and Maintenance Services:

1. Review and consider approval of proposal from BrightView Landscape Services for Landscape Maintenance Services and authorize execution of Service Agreement for said services (enclosure).

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2. Review and consider approval of proposal from Consolidated Divisions, Inc d/b/a CDI Environmental Contractors for Detention Pond Maintenance and authorize execution of Service Agreement for said services (to be distributed).

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3. Review and consider approval of Service Agreement with Rocky Mountain Parking Lot Services, Inc. for Snow Removal Services (enclosure).

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4. Discuss Pest Control Services and authorize District President to execute agreement for services, if necessary.

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VII. OTHER BUSINESS

- A. Discuss and consider approval of a license providing Comcast Cable Communications, LLC access to the District's property to install coax and fiber lines to new commercial and residential properties.

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VIII. ADJOURNMENT: **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2021.**

Additional Enclosure:

- Notice of rate increase from Special District Management Services, Inc.

**RESOLUTION NO. 2021- 11 - \_\_\_\_**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE SBC METROPOLITAN DISTRICT  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND  
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the SBC Metropolitan District (the “**District**”), City and County of Denver, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2022 shall be held on June 8 and November 8, 2022 at 1:00 p.m., at ProLogis, 1800 Wazee Street, #500, Denver, CO 80202.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That, if the District has not yet established a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) Light pole on north side of 47<sup>th</sup> Street between Havana and Geneva.

8. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on November 9, 2021.

**SBC METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary





## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SBC METROPOLITAN DISTRICT HELD JUNE 8, 2021

A Special Meeting of the Board of Directors (referred to hereafter as the “Board”) of the SBC Metropolitan District (referred to hereafter as the “District”) was duly held on Tuesday, the 8<sup>th</sup> day of June, 2021 at 1:00 p.m. The meeting was open to the public.

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 was held via Zoom.

#### ATTENDANCE

#### Directors In Attendance Were:

Tom Martin, Treasurer

#### Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Paula Williams, Esq.; McGeady Becher P.C.

Jason Carroll and Lindsay Ross; CliftonLarsonAllen LLP

Keiffer Garton; Prologis, Inc., Board Candidate

Katie Kier (SBC Metropolitan District Property Manager) and Meghan Bouchard (Park 70 Metropolitan District Property Manager); Prologis, Inc.

Shelby Turner and Katie McVey; Piper Sandler & Co. (for a portion of the meeting)

Tanna Boisvert and Brandon Collins; Independent District Engineering Services, LLC (“IDES”) (for a portion of the meeting)

#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State.

## RECORD OF PROCEEDINGS

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Ms. Finn noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Williams noted that all Directors' Disclosure Statements had been filed with the Colorado Secretary of State.

### **ADMINISTRATIVE MATTERS**

**Agenda:** Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made and seconded by Director Martin and, upon vote, unanimously carried, the Agenda was approved, as presented.

**Meeting Location/Manner and Posting of Meeting Notice:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board noted that 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, the meeting was held via Zoom.

Ms. Finn reported that notice was duly posted and that no objections to the Zoom manner of the meeting or any requests that the Zoom manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

**Designation of 24-hour Posting Location:** Upon motion duly made and seconded by Director Martin and, upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the light pole on the North side of 47<sup>th</sup> Street between Havana and Geneva.

**Appointment of Director:** The Board considered the appointment of Mr. Kieffer Garton to fill a vacancy on the Board of Directors. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was published in a newspaper having general circulation in the District and that no Letters of Interest from qualified eligible electors were received within ten (10) days of such publication.

Following discussion, upon motion duly made and seconded by Director Martin and, upon vote, unanimously carried, the Board appointed Mr. Garton to fill a vacant position on the Board of Directors. The Oath of Director was administered.

## RECORD OF PROCEEDINGS

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**Appointment of Officers:** The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made and seconded by Director Martin and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Kieffer Garton
Treasurer	Tom Martin
Secretary	Ann E. Finn

**2021 SDA Conference:** Ms. Finn discussed the SDA Conference with the Board, and noted the information concerning the details of the conference will be emailed to them once the information is available.

**CONSENT AGENDA:** The Board considered the following actions:

- Approve Minutes of the October 28, 2020 Special Meeting.
- Ratify approval of Change Order from SavATree, LLC for the removal of 52 additional ash trees and an additional 7 locust trees.
- Ratify approval of proposal from BrightView Landscapes, LLC for the renovation of the bed on the Northwest side of East 47<sup>th</sup> Avenue and Havana Street.
- Ratify approval of payment of claims as follows:

Fund	Period Ending Nov. 30, 2020	Period Ending Dec. 31, 2020	Period Ending Jan. 31, 2021	Period Ending Feb. 28, 2021
General	\$ 27,468.65	\$ 39,095.46	\$ 18,317.64	\$ 39,440.49
Debt Service	\$ -0-	\$ -0-	\$ 1,050.00	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 27,468.65</b>	<b>\$ 39,095.46</b>	<b>\$ 19,367.64</b>	<b>\$ 39,440.49</b>

Fund	Period Ending March 25, 2021	Period Ending April 30, 2021	Period Ending May 29, 2021
General	\$ 45,378.37	\$ 119,168.85	\$ 23,932.72
Debt Service	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 45,378.37</b>	<b>\$ 119,168.85</b>	<b>\$ 23,932.72</b>

Following discussion, upon motion duly made and seconded by Director Martin, and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions.

**PUBLIC COMMENT**

**Public Comment:** There were no public comments.

## RECORD OF PROCEEDINGS

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### FINANCIAL MATTERS

**Unaudited Financial Statements:** Mr. Carroll reviewed the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending December 31, 2020 and the schedule of cash position updated as of March 4, 2021.

Following review and discussion, upon motion duly made and seconded by Director Martin and, upon vote, unanimously carried, the Board accepted the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending December 31, 2020 and the schedule of cash position updated as of March 4, 2021.

**2020 Audit:** Mr. Carroll reviewed the 2020 draft Audited Financial Statements with the Board.

Following review and discussion, upon motion duly made and seconded by Director Martin and, upon vote, unanimously carried, the Board approved the 2020 Audited Financial Statements and authorized execution of the Representations Letter, subject to final review and receipt of an unmodified opinion letter from the auditor.

**2022 Budget Public Hearing:** The Board entered into discussion regarding setting the date for a Public Hearing to adopt the 2022 Budget.

Following discussion, upon motion duly made and seconded by Director Martin and, upon vote, unanimously carried, the Board determined to hold the public hearing to consider adoption of the 2022 Budget on November 9, 2021, at 1:00 p.m., at the offices of Prologis, 1800 Wazee Street, Suite 500, Denver, Colorado 80202 or virtually pending COVID-19 restrictions.

**Proposal from Piper Sandler & Co. for the Refinance of the Series 2012 Debt:** Ms. Turner discussed with the Board a possible refinancing the 2012 Bonds. It was noted that 20212 Bonds will be callable in 2022.

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### LEGAL MATTERS

**Process for Conveying Monument Signs to the District:** Attorney Williams discussed with the Board the requirements for conveying monuments to the District. She noted she needs legal descriptions in order to prepare warranty deeds and Bills of Sale.

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### CAPITAL IMPROVEMENTS

**Future Capital Improvements:**

## RECORD OF PROCEEDINGS

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Monument signs: Director Garton reported ProLogis is working on re-branding the Stapleton Business Center and noted the monuments will need to be redesigned.

### **OPERATIONS AND MAINTENANCE**

Operation and Maintenance Services: Ms. Finn updated the Board regarding operation and maintenance services for the District. The Board discussed ongoing security concerns regarding parking issues, homeless issues and car racing problems. The Property Manager and Ms. Finn will continue to discuss potential solutions.

Tree Replacements: Ms. Finn reported the tree replacements have completed on Havana Street.

Meter Removal Services: Ms. Finn reviewed with the Board a proposal from BrightView Landscapes, LLC for the removal of a meter from 56<sup>th</sup> and Dallas, and connection with the District's mainline.

Following discussion, upon motion duly made and seconded by Director Martin and, upon vote, unanimously carried, the Board approved the proposal from BrightView Landscapes, LLC for the removal of a meter from 56<sup>th</sup> and Dallas, and connection with the District's mainline, for an amount of \$7,418.

Weed Applications: Ms. Finn reviewed with the Board a proposal from BrightView Landscapes, LLC for weed applications in the tree lawn areas.

Following discussion, upon motion duly made and seconded by Director Martin and, upon vote, unanimously carried, the Board approved the proposal from BrightView Landscapes, LLC for weed applications in the tree lawn areas, for an amount of \$990.00.

Galvanized Poles and Rain Sensors: Ms. Finn reviewed with the Board a proposal from BrightView Landscapes, LLC for the installation of galvanized poles and rain sensors.

Following discussion, upon motion duly made and seconded by Director Martin and, upon vote, unanimously carried, the Board approved the proposal from BrightView Landscapes, LLC for the installation of galvanized poles and rain sensors, for an amount of \$6,913.00.

Stormwater Asset Protection: Tanna Boisvert and Bandon Collis with Stormwater Asset Protection ("SWAP") made a presentation to the Board concerning current conditions of the detention ponds and made recommendations for ongoing maintenance.

## RECORD OF PROCEEDINGS

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*Stormwater System Inspection and Maintenance*: Ms. Finn reviewed with the Board a proposal from SWAP for Stormwater System Inspections, Bidding and Oversight and Development of a Pond Specific Maintenance Manual.

Following discussion, upon motion duly made and seconded by Director Martin and, upon vote, unanimously carried, the Board approved the proposal from SWAP for Stormwater System Inspections, Bidding and Oversight and Development of a Pond Specific Maintenance Manual

### **OTHER BUSINESS**

**Providing Comcast Cable Communications, LLC access to the District's Property**: The Board entered discussion regarding providing Comcast Cable Communications, LLC access to the District's property to install coax and fiber lines to new commercial and residential properties. Attorney Williams recommended obtaining a License Agreement if work is being performed outside public right-of-way.

**Annual Meeting for Property Owners and Overlapping Entities**: Ms. Finn noted the Annual Meeting was noticed pursuant to the Service Plan.

### **ADJOURNMENT**

There being no further business to come before the Board at this time, upon motion duly made by Director Martin, seconded by Director Martin and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

**SBC Metropolitan District  
June-21**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Brightview Landscape Services, Inc.	4705431	5/27/2021	5/27/2021	\$ 358.24	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4707043	5/28/2021	6/12/2021	\$ 317.23	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4705430	5/27/2021	6/11/2021	\$ 480.30	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	7364186	5/12/2021	5/27/2021	\$ 3,580.00	Landscape - repairs and maintenance	107585
Brightview Landscape Services, Inc.	4696180	5/20/2021	6/4/2021	\$ 495.12	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4707044	5/28/2021	6/12/2021	\$ 195.00	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	7364188	5/12/2021	5/27/2021	\$ 390.00	Landscape - repairs and maintenance	107585
Brightview Landscape Services, Inc.	7367499	5/18/2021	6/2/2021	\$ 640.00	Landscape - repairs and maintenance	107585
Brightview Landscape Services, Inc.	4701705	5/25/2021	6/9/2021	\$ 474.16	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	7398824	5/27/2021	5/27/2021	\$ 1,831.28	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	7386278	6/1/2021	6/16/2021	\$ 8,917.50	Landscape - contract	107586
Brightview Landscape Services, Inc.	4707045	5/28/2021	6/12/2021	\$ 473.61	Irrigation Repairs	107803
CliftonLarsonAllen	2865816	5/13/2021	5/13/2021	\$ 865.46	Accounting	107000
CliftonLarsonAllen	2911873	6/14/2021	6/14/2021	\$ 1,628.29	Accounting	107000
Critter Gitterz	2021 05679	5/31/2021	6/30/2021	\$ 300.00	Mosquito abatement	107589
Denver Water	5595 May 2021	5/14/2021	6/4/2021	\$ 43.98	Utilities	107701
Denver Water	10210 May 2021	5/14/2021	6/4/2021	\$ 16.46	Utilities	107701
Denver Water	4699 Florence May 2021	5/14/2021	6/4/2021	\$ 43.98	Utilities	107701
Denver Water	4699 May 2021	5/14/2021	6/4/2021	\$ 43.98	Utilities	107701
Denver Water	5503 May 2021	5/14/2021	6/4/2021	\$ 72.85	Utilities	107701
Denver Water	4698 May 2021	5/14/2021	6/4/2021	\$ 43.98	Utilities	107701
Denver Water	10324 May 2021	5/14/2021	6/4/2021	\$ 196.44	Utilities	107701
McGeady Becher P.C.	460W 05/2021	5/31/2021	5/31/2021	\$ 1,612.50	Legal services	107460
Savatree	7640934	5/10/2021	5/10/2021	\$ 6,090.00	Tree Replacement	107802
Savatree	7640933	4/24/2021	4/24/2021	\$ 550.00	Tree Replacement	107802
Savatree	7640932	5/10/2021	5/10/2021	\$ 6,780.00	Tree Replacement	107802
Savatree	8069042	6/3/2021	6/3/2021	\$ 4,630.00	Tree Replacement	107802
Savatree	8256977	6/4/2021	6/4/2021	\$ 74,410.00	Tree Replacement	107802
Special District Mgmt. Services Inc	May-21	5/31/2021	5/31/2021	\$ 4,296.24	District management	107440
Utility Notification Center of CO.	221051261	5/31/2021	5/31/2021	\$ 142.56	Miscellaneous	107480
Xcel Energy	733531280	5/26/2021	6/16/2021	\$ 151.33	Utilities	107701
				\$ 120,070.49		

SBC Metropolitan District  
June-21

	General	Debt	Capital	Totals
Disbursements	\$ 119,457.49		\$ -	\$ 119,457.49
Payroll	-	-	-	-
Denver Water	461.67			461.67
Xcel - Auto Pay	151.33	-	-	151.33
<b>Total Disbursements from Checking Acct</b>	<b>\$ 120,070.49</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 120,070.49</b>



**SBC Metropolitan District  
July-21**

<b>Vendor</b>	<b>Invoice #</b>	<b>Date</b>	<b>Due Date</b>	<b>Amount</b>	<b>Expense Account</b>	<b>Account Number</b>
Brightview Landscape Services, Inc.	7418636	6/25/2021	7/10/2021	\$1,265.00	Landscape - repairs and maintenance	107585
Brightview Landscape Services, Inc.	7445947	6/30/2021	7/15/2021	\$7,418.00	Landscape - repairs and maintenance	107585
Brightview Landscape Services, Inc.	7431989	7/1/2021	7/16/2021	\$8,917.50	Landscape - contract	107586
Brightview Landscape Services, Inc.	7409707	6/14/2021	6/29/2021	\$2,576.68	Landscape - repairs and maintenance	107585
Brightview Landscape Services, Inc.	4739070	6/25/2021	7/10/2021	\$443.34	Irrigation Repairs	107803
CliftonLarsonAllen	2940412	6/30/2021	6/30/2021	\$2,800.09	Accounting	107000
Denver Water	4699 Florence June 2021	6/15/2021	7/6/2021	\$43.98	Utilities	107701
Denver Water	10324 June 2021	6/15/2021	7/6/2021	\$779.55	Utilities	107701
Denver Water	5503 June 2021	6/15/2021	7/6/2021	\$1,201.81	Utilities	107701
Denver Water	4698 June 2021	6/15/2021	7/6/2021	\$43.98	Utilities	107701
Denver Water	4699 June 2021	6/15/2021	7/6/2021	\$583.53	Utilities	107701
Denver Water	10210 June 2021	6/15/2021	7/6/2021	\$195.02	Utilities	107701
Denver Water	5595 June 2021	6/15/2021	7/6/2021	\$43.98	Utilities	107701
Savatree	7640990	6/24/2021	6/24/2021	\$6,640.00	Tree Replacement	107802
Special District Mgmt. Services Inc	Jun-21	6/30/2021	6/30/2021	\$4,240.50	District management	107440
Utility Notification Center of CO.	221061253	6/30/2021	6/30/2021	\$141.24	Miscellaneous	107480
Xcel Energy	737523847	6/25/2021	7/16/2021	\$196.27	Utilities	107701

\$37,530.47

**SBC Metropolitan District  
July-21**

	<b>General</b>	<b>Debt</b>	<b>Capital</b>	<b>Totals</b>
<b>Disbursements</b>	\$ 34,442.35		\$ -	\$ 34,442.35
<b>Payroll</b>	-	-	-	-
<b>Denver Water</b>	2,891.85		\$	2,891.85
<b>Xcel - Auto Pay</b>	196.27	-	-	196.27
<b>Total Disbursements from Checking Acct</b>	\$ 37,530.47	\$ -	\$ -	\$ 37,530.47

**SBC Metropolitan District  
August-21**

<b>Vendor</b>	<b>Invoice #</b>	<b>Date</b>	<b>Due Date</b>	<b>Amount</b>	<b>Expense Account</b>	<b>Account Number</b>
Brightview Landscape Services, Inc.	4752166	7/8/2021	7/23/2021	\$ 312.70	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4762749	7/19/2021	8/3/2021	\$ 340.22	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4749313	7/6/2021	7/21/2021	\$ 352.75	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4752167	7/8/2021	7/23/2021	\$ 461.00	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	7486899	7/29/2021	8/13/2021	\$ 14,688.01	Landscape - repairs and maintenance	107585
Brightview Landscape Services, Inc.	4768634	7/22/2021	8/6/2021	\$ 157.24	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	7473579	8/1/2021	8/16/2021	\$ 8,917.50	Landscape - contract	107586
Brightview Landscape Services, Inc.	4762750	7/19/2021	8/3/2021	\$ 340.51	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	7486896	7/29/2021	8/13/2021	\$ 2,040.00	Landscape - repairs and maintenance	107585
Brightview Landscape Services, Inc.	4772966	7/26/2021	8/10/2021	\$ 467.74	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4756562	7/13/2021	7/28/2021	\$ 130.00	Irrigation Repairs	107803
City & County of Denver	SD FEE 21-020	6/17/2021	6/17/2021	\$ 3,000.00	City of Denver maintenance fee	107582
CliftonLarsonAllen	2969913	7/31/2021	7/31/2021	\$ 2,198.57	Accounting	107000
Denver Water	5595 July 2021	7/15/2021	8/5/2021	\$ 43.98	Utilities	107701
Denver Water	4699 July 2021	7/15/2021	8/5/2021	\$ 815.19	Utilities	107701
Denver Water	10324 July 2021	7/15/2021	8/5/2021	\$ 746.88	Utilities	107701
Denver Water	4699 Florence July 2021	7/15/2021	8/5/2021	\$ 235.05	Utilities	107701
Denver Water	4698 July 2021	7/15/2021	8/5/2021	\$ 43.98	Utilities	107701
Denver Water	10210 July 2021	7/15/2021	8/5/2021	\$ 344.78	Utilities	107701
Denver Water	5503 July 2021	7/15/2021	8/5/2021	\$ 4,150.93	Utilities	107701
McGeady Becher P.C.	460W 06/2021	6/30/2021	6/30/2021	\$ 1,748.00	Legal services	107460
Special District Mgmt. Services Inc	Jul-21	7/31/2021	7/31/2021	\$ 1,591.70	District management	107440
Utility Notification Center of CO.	221071275	7/31/2021	7/31/2021	\$ 125.40	Miscellaneous	107480
Xcel Energy	741482060	7/27/2021	8/16/2021	\$ 222.02	Utilities	107701

\$43,474.15

**SBC Metropolitan District  
August-21**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
<b>Disbursements</b>	\$ 36,871.34		\$ -	\$ 36,871.34
<b>Payroll</b>	-	-	-	-
<b>Denver Water</b>	6,380.79		-	6,380.79
<b>Xcel - Auto Pay</b>	222.02	-	-	222.02
<b>Total Disbursements from Checking Acct</b>	\$ 43,474.15	\$ -	\$ -	\$ 43,474.15

**SBC Metropolitan District  
September-21**

<b>Vendor</b>	<b>Invoice #</b>	<b>Date</b>	<b>Due Date</b>	<b>Amount</b>	<b>Expense Account</b>	<b>Account Number</b>
Brightview Landscape Services, Inc.	7532235	8/30/2021	8/30/2021	\$ 773.22	Landscape - repairs and maintenance	107585
Brightview Landscape Services, Inc.	4814666	9/1/2021	9/16/2021	\$ 476.34	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4806965	8/24/2021	9/8/2021	\$ 500.00	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4788037	8/6/2021	8/21/2021	\$ 280.32	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4797867	8/16/2021	8/31/2021	\$ 439.65	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	7520037	9/1/2021	9/16/2021	\$ 8,917.50	Landscape - contract	107586
Brightview Landscape Services, Inc.	4804288	8/20/2021	9/4/2021	\$ 498.33	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4791683	8/10/2021	8/25/2021	\$ 299.39	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4809986	8/27/2021	9/11/2021	\$ 320.71	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4791684	8/10/2021	8/25/2021	\$ 492.05	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4812655	8/31/2021	9/15/2021	\$ 467.96	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4794836	8/12/2021	8/27/2021	\$ 472.31	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4803162	8/19/2021	9/3/2021	\$ 392.42	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4806966	8/24/2021	9/8/2021	\$ 130.00	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	7528566	8/27/2021	9/11/2021	\$ 6,913.20	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4812656	8/31/2021	9/15/2021	\$ 425.62	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4788036	8/6/2021	8/21/2021	\$ 486.23	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4803163	8/19/2021	9/3/2021	\$ 463.24	Irrigation Repairs	107803
CliftonLarsonAllen	2998670	8/31/2021	8/31/2021	\$ 2,147.23	Accounting	107000
Denver Water	4699 Florence Aug 2021	8/16/2021	9/7/2021	\$ 377.61	Utilities	107701
Denver Water	4699 Aug 2021	8/16/2021	9/7/2021	\$ 1,244.85	Utilities	107701
Denver Water	5595 Aug 2021	8/16/2021	9/7/2021	\$ 43.98	Utilities	107701
Denver Water	4698 Aug 2021	8/16/2021	9/7/2021	\$ 43.98	Utilities	107701
Denver Water	5503 Aug 2021	8/16/2021	9/7/2021	\$ 7,094.29	Utilities	107701
Denver Water	10324 Aug 2021	8/16/2021	9/7/2021	\$ 1,077.54	Utilities	107701
Denver Water	10210 Aug 2021	8/16/2021	9/7/2021	\$ 425.42	Utilities	107701
McGeady Becher P.C.	460W 07/2021	7/31/2021	7/31/2021	\$ 180.00	Legal services	107460
Rocky Mountain Parking Lot Services	46242	4/22/2021	5/22/2021	\$ 285.00	Snowplowing and sweeping	107590
Special District Mgmt. Services Inc	Aug-21	8/31/2021	8/31/2021	\$ 2,775.37	District management	107440
Utility Notification Center of CO.	221081275	8/31/2021	8/31/2021	\$ 129.36	Miscellaneous	107480
Xcel Energy	745290438	8/24/2021	9/14/2021	\$ 204.49	Utilities	107701

\$ 38,777.61

**SBC Metropolitan District  
September-21**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
<b>Disbursements</b>	<b>\$ 28,265.45</b>		<b>\$ -</b>	<b>\$ 28,265.45</b>
<b>Payroll</b>		-	-	-
<b>Denver Water</b>	<b>10,307.67</b>		<b>\$</b>	<b>\$ 10,307.67</b>
<b>Xcel - Auto Pay</b>	<b>204.49</b>	-	-	<b>\$ 204.49</b>
<b>Total Disbursements from Checking Acct</b>	<b>\$ 38,777.61</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 38,777.61</b>

**SBC Metropolitan District  
October-21**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Brightview Landscape Services, Inc.	4837742	9/16/2021	10/1/2021	\$ 495.59	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4843712	9/21/2021	10/6/2021	\$ 489.61	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	7565868	10/1/2021	10/16/2021	\$ 8,917.50	Landscape - contract	107586
Brightview Landscape Services, Inc.	4856703	9/30/2021	10/15/2021	\$ 263.75	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4850234	9/27/2021	10/12/2021	\$ 338.46	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4862337	10/6/2021	10/21/2021	\$ 442.49	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4837741	9/16/2021	10/1/2021	\$ 498.91	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4855141	9/29/2021	10/14/2021	\$ 489.28	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	7551089	9/24/2021	10/9/2021	\$ 1,362.58	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4862336	10/6/2021	10/21/2021	\$ 484.75	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4847648	9/23/2021	10/8/2021	\$ 485.57	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4830887	9/13/2021	9/28/2021	\$ 352.49	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4862335	10/6/2021	10/15/2021	\$ 345.17	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4830888	9/13/2021	9/28/2021	\$ 476.34	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4843711	9/21/2021	10/6/2021	\$ 478.07	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	4856563	9/30/2021	10/15/2021	\$ 497.20	Irrigation Repairs	107803
Brightview Landscape Services, Inc.	7546777	9/20/2021	10/5/2021	\$ 2,419.90	Landscape - repairs and maintenance	107585
Colorado Special District Property and Liability Pool	POL-0007449	9/8/2021	9/8/2021	\$ 450.00	Insurance and bonds	107360
Denver Water	4699 Florence Sept. 2021	9/15/2021	10/6/2021	\$ 223.17	Utilities	107701
Denver Water	5595 Sept. 2021	10/25/2021	10/25/2021	\$ 43.98	Utilities	107701
Denver Water	5503 Sept. 2021	9/15/2021	10/6/2021	\$ 6,812.05	Utilities	107701
Denver Water	10210 Sept. 2021	9/15/2021	10/6/2021	\$ 195.02	Utilities	107701
Denver Water	10324 Sept. 2021	9/15/2021	10/6/2021	\$ 1,224.06	Utilities	107701
Denver Water	4698 Sept. 2021	9/15/2021	10/6/2021	\$ 43.98	Utilities	107701
Denver Water	4699 Sept. 2021	9/15/2021	10/6/2021	\$ 1,079.52	Utilities	107701
Diversified Underground Inc.	24550	9/30/2021	10/30/2021	\$ 65.00	Miscellaneous	107480
McGeady Becher P.C.	460W 08/2021	8/31/2021	8/31/2021	\$ -	Legal services	107460
Special District Mgmt. Services Inc	Sep-21	10/25/2021	10/25/2021	\$ 3,683.54	District management	107440
Utility Notification Center of CO.	67560-221091259	9/30/2021	9/30/2021	\$ 135.96	Miscellaneous	107480
Wastewater Management Division	01151-00-035-000 10/21	9/21/2021	10/22/2021	\$ -	Storm drainage	107595
Wastewater Management Division	01154-05-005-000 10/21	9/21/2021	10/22/2021	\$ 57.51	Storm drainage	107595
Wastewater Management Division	01221-01-009-000 10/21	9/21/2021	10/22/2021	\$ 25.58	Storm drainage	107595
Wastewater Management Division	01154-05-003-000 10/21	9/21/2021	10/22/2021	\$ 45.51	Storm drainage	107595
Wastewater Management Division	01151-00-037-000 10/21	9/21/2021	10/22/2021	\$ 2,207.34	Storm drainage	107595
Wastewater Management Division	01154-05-004-000 10/21	10/22/2021	10/22/2021	\$ 126.09	Storm drainage	107595
Wastewater Management Division	01154-06-004-000 10/21	9/21/2021	10/22/2021	\$ 28.42	Storm drainage	107595
Wastewater Management Division	01154-02-005-000 10/21	9/21/2021	10/22/2021	\$ 11.54	Storm drainage	107595
Wastewater Management Division	01154-06-006-000 10/21	9/21/2021	10/22/2021	\$ 21.06	Storm drainage	107595
Wastewater Management Division	01151-00-036-000 10/21	9/21/2021	10/22/2021	\$ 3,336.38	Storm drainage	107595
Wastewater Management Division	01154-04-004-000 10/21	9/21/2021	10/22/2021	\$ 16.71	Storm drainage	107595
Xcel Energy	749540239	9/24/2021	10/15/2021	\$ 218.83	Utilities	107701
				\$38,888.91		

**SBC Metropolitan District  
October-21**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
<b>Disbursements</b>	\$ 29,048.30		\$ -	\$ 29,048.30
<b>Payroll</b>		-	-	-
<b>Denver Water</b>	9,621.78			9,621.78
<b>Xcel - Auto Pay</b>	\$ 218.83	-	-	\$ 218.83
<b>Total Disbursements from Checking Acct</b>	<u>\$ 38,888.91</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,888.91</u>



**SBC METROPOLITAN DISTRICT**

**FINANCIAL STATEMENTS**

**SEPTEMBER 30, 2021**

**SBC METROPOLITAN DISTRICT  
BALANCE SHEET - GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>ASSETS</b>				
Cash	\$ 117,554	\$ -	\$ -	\$ 117,554
Colotrust	4,744,528	2,076,422	252,433	7,073,383
Colotrust - Bond Fund	-	131,268	-	131,268
Colotrust - Project Fund	-	-	1,207,023	1,207,023
Colotrust - Reserve Fund	-	1,877,940	-	1,877,940
Colotrust - Mill Levy Stabilization Fund	-	298,485	-	298,485
Colotrust - DS Reserve Fund	-	514,756	-	514,756
Receivable from County Treasurer	13,380	28,671	-	42,051
Prepaid expense	450	-	-	450
<b>TOTAL ASSETS</b>	<b>\$ 4,875,912</b>	<b>\$ 4,927,542</b>	<b>\$ 1,459,456</b>	<b>\$ 11,262,910</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>CURRENT LIABILITIES</b>				
Accounts payable	\$ 60,160	\$ -	\$ -	\$ 60,160
Total Liabilities	60,160	-	-	60,160
<b>FUND BALANCES</b>				
Total Fund Balances	4,815,752	4,927,542	1,459,456	11,202,750
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 4,875,912</b>	<b>\$ 4,927,542</b>	<b>\$ 1,459,456</b>	<b>\$ 11,262,910</b>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**SBC METROPOLITAN DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021**

**GENERAL FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Property taxes	\$ 53,406	\$ 53,388	\$ (18)
Specific ownership taxes	40,062	32,864	(7,198)
Net investment income	25,220	2,962	(22,258)
Property taxes remitted by DURA	747,844	744,510	(3,334)
<b>TOTAL REVENUES</b>	<u>866,532</u>	<u>833,724</u>	<u>(32,808)</u>
<b>EXPENDITURES</b>			
Accounting	27,500	23,130	4,370
Audit	4,500	-	4,500
County Treasurer's fee	8,013	7,981	32
Director fees	1,600	-	1,600
Dues and licenses	1,300	698	602
Insurance and bonds	15,000	6,836	8,164
District management	30,000	31,863	(1,863)
Legal services	11,000	4,263	6,737
Miscellaneous	3,000	13,525	(10,525)
Payroll taxes	120	-	120
City of Denver maintenance fee	3,000	3,000	-
Locates	6,000	65	5,935
Landscape - repairs and maintenance	50,000	32,698	17,302
Landscape - contract	110,000	83,451	26,549
Landscape - floral	5,000	3,580	1,420
Landscape - water	-	7,310	(7,310)
Mosquito abatement	1,500	300	1,200
Snowplowing and sweeping	10,000	4,755	5,245
Storm drainage	10,000	11,905	(1,905)
Utilities	30,000	32,397	(2,397)
Tree Replacement	130,000	210,020	(80,020)
Irrigation Repairs	15,000	26,916	(11,916)
Detention Pond Maintenance	50,000	744	49,256
Security	60,000	8,580	51,420
Contingency	8,967	-	8,967
<b>TOTAL EXPENDITURES</b>	<u>591,500</u>	<u>514,017</u>	<u>77,483</u>
<b>NET CHANGE IN FUND BALANCES</b>	275,032	319,707	44,675
<b>FUND BALANCES - BEGINNING</b>	<u>4,495,993</u>	<u>4,496,045</u>	<u>52</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 4,771,025</u>	<u>\$ 4,815,752</u>	<u>\$ 44,727</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

## **SUPPLEMENTARY INFORMATION**

**SBC METROPOLITAN DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021**

**DEBT SERVICE FUND**

	Annual Budget	Year to Date Actual	Variance
<b>REVENUES</b>			
Property taxes	\$ 114,441	\$ 114,402	\$ (39)
Specific ownership taxes	85,848	70,423	(15,425)
Net investment income	18,425	4,416	(14,009)
Property taxes remitted by DURA	1,602,523	1,601,973	(550)
<b>TOTAL REVENUES</b>	1,821,237	1,791,214	(30,023)
<b>EXPENDITURES</b>			
County Treasurer's fee	17,114	17,179	(65)
Bond interest - Series 2012	195,200	97,600	97,600
Bond interest - Series 2016	789,550	394,775	394,775
Bond principal - Series 2016	735,000	-	735,000
Paying agent fees	1,050	-	1,050
Contingency	7,086	-	7,086
<b>TOTAL EXPENDITURES</b>	1,745,000	509,554	1,235,446
<b>NET CHANGE IN FUND BALANCES</b>	76,237	1,281,660	1,205,423
<b>FUND BALANCES - BEGINNING</b>	3,659,190	3,645,882	(13,308)
<b>FUND BALANCES - ENDING</b>	\$ 3,735,427	\$ 4,927,542	\$ 1,192,115

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**SBC METROPOLITAN DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021**

**CAPITAL PROJECTS FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Net investment income	\$ -	\$ 601	\$ 601
<b>TOTAL REVENUES</b>	<u>-</u>	<u>601</u>	<u>601</u>
<b>EXPENDITURES</b>			
Capital outlay	1,000,000	-	1,000,000
<b>TOTAL EXPENDITURES</b>	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>
<b>NET CHANGE IN FUND BALANCES</b>	(1,000,000)	601	1,000,601
<b>FUND BALANCES - BEGINNING</b>	<u>1,458,235</u>	<u>1,458,855</u>	<u>620</u>
<b>FUND BALANCES - ENDING</b>	<u><u>\$ 458,235</u></u>	<u><u>\$ 1,459,456</u></u>	<u><u>\$ 1,001,221</u></u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**SBC METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

In accordance with its Amended and Restated Service Plan approved by the City and County of Denver City Council on March 27, 2007, as modified on August 1, 2011, the District was established to provide for the design, construction, installation, financing and acquisition of certain street, traffic and safety controls, water, sanitation, park and recreation improvements and mosquito control.

The District was formed on May 26, 1998. The election approved an increase in taxes of \$1,000,000 annually for general operations and maintenance; general obligation indebtedness of \$12,840,000 for streets; \$1,653,000 for safety controls; \$2,058,000 for water facilities; \$9,060,000 for sewer and storm drainage facilities; and \$4,389,000 for parks (for a total debt authorization of \$30,000,000); and \$30,000,000 for refunding debt at higher interest rates. The voters also approved the District's ability to annually collect and retain \$1,000,000 of revenue from fees or charges and interest thereon. In addition, on November 1, 2005, a majority of the qualified electors of the District authorized the issuance of indebtedness in an amount not to exceed \$50,000,000. This includes an additional \$10,000,000 each for streets, safety controls, water facilities, sewer and storm drainage facilities, and parks. Also, the electors authorized the refunding of up to \$50,000,000 in general obligation bonds at a higher interest rate. During 2005, the District utilized \$22,785,000 of the \$50,000,000 of refunding authorization.

During 2000 the District negotiated a Cooperation Agreement with the Denver Urban Renewal Development Authority (DURA) to reimburse the District for taxes diverted to DURA as a result of tax incremental financing within the Stapleton Urban Redevelopment Plan which overlays property within the District.

Per the Service Plan, the District is limited to issuing \$23,600,000 in debt. However, on March 27, 2007, an amendment to the Service Plan of the District was approved by the City and County of Denver. The purpose of amending the Service Plan is to allow the District to issue additional General Obligation Bonds for improvements to be completed on land that will be included into the District. Per the amended Service Plan, the maximum amount of General Obligation Bonds the District may issue shall be increased by \$182,000 per acre for each acre of land within the future inclusion area that is included into the District.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the

**SBC METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Pursuant to the District's 2016 and 2012 Bond Documents, the District may levy, without limitation, an amount necessary to meet their annual debt service requirements against all taxable property within the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the Budget using the adopted mill levy imposed by the District. The taxes include those subject to the DURA Cooperation Agreement as displayed.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 5% of the property taxes collected by the General Fund and Debt Service Fund. The estimate also includes property taxes under the DURA Cooperation Agreement.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of 0.50%.

**Expenditures**

**Administrative and Operation Expenditures**

Administrative expenditures include the services necessary to maintain the District's administrative viability such as accounting and audit, insurance, legal and management expenses. Operation expenditures include the street, sidewalk and landscaping maintenance. These expenditures are based on estimates of the District's Board of Directors and consultants.

**Debt Service**

Principal and interest payments are provided based on the debt amortization schedule from the Series 2012 General Obligation Bonds and the Series 2016 General Obligation Refunding and Improvement Bonds.

**Capital Outlay**

The District's capital expenditures are shown on the Capital Projects Fund page of the Budget.



**SBC METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

On December 18, 2012, the District issued \$4,880,000 General Obligation Bonds, Series 2012, with an interest rate of 4.0%, consisting of term bonds due December 1, 2037. Such term bonds are subject to mandatory sinking fund redemption.

The 2012 Bonds are secured by and are payable from all taxable property in the District which is subject to an ad valorem property tax. Additionally, the 2012 bonds are secured by funds in the 2012 Reserve account as well as the Mill Levy Stabilization account.

On October 19, 2016 the District issued \$19,225,000 General Obligation Refunding and Improvements Bonds, Series 2016, with an interest rate varying from 3.0%-5.0%. Such bonds are subject to redemption prior to maturity at the option of the District and are also subject to mandatory sinking fund redemption.

The 2016 Bonds are secured by and are payable from all taxable property in the District which is subject to an ad valorem property tax. Additionally, the 2016 bonds are secured by funds in the 2016 Reserve account as well as the Mill Levy Stabilization account.

The District has no operating or capital leases.

**Reserve Funds**

**Debt Service Reserve**

The District is required to maintain an initial debt service reserve of \$478,167 for the Series 2012 Bonds as well as a reserve of \$870,625 for the Series 2016 Bonds.

**Emergency Reserve**

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending as defined under TABOR.

**SBC METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY  
December 31, 2021**

**\$ 4,880,000.00**

**General Obligation Bonds**

**Series 2012, Dated December 19, 2012**

**Interest Rate of 4.00%**

**Interest Payable June 1 and December 1,**

**Principal Due December 1**

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ -	\$ 195,200	\$ 195,200
2022	-	195,200	195,200
2023	-	195,200	195,200
2024	-	195,200	195,200
2025	-	195,200	195,200
2026	-	195,200	195,200
2027	-	195,200	195,200
2028	-	195,200	195,200
2029	-	195,200	195,200
2030	-	195,200	195,200
2031	-	195,200	195,200
2032	-	195,200	195,200
2033	-	195,200	195,200
2034	-	195,200	195,200
2035	1,390,000	195,200	1,585,200
2036	1,475,000	139,600	1,614,600
2037	2,015,000	80,600	2,095,600
	<u>\$ 4,880,000</u>	<u>\$ 3,148,200</u>	<u>\$ 8,028,200</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**SBC METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY  
December 31, 2021**

**\$ 19,225,000.00**

**General Obligation Refunding and Improvement Bonds**

**Series 2016, Dated October 27, 2016**

**Interest Rate Varying from 3.00% - 5.00%**

**Interest Payable June 1 and December 1,**

**Principal Due December 1**

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 735,000	\$ 789,550	\$ 1,524,550
2022	795,000	760,150	1,555,150
2023	830,000	728,350	1,558,350
2024	895,000	695,150	1,590,150
2025	920,000	674,250	1,594,250
2026	1,000,000	628,250	1,628,250
2027	1,050,000	578,250	1,628,250
2028	1,140,000	525,750	1,665,750
2029	1,195,000	468,750	1,663,750
2030	1,295,000	409,000	1,704,000
2031	1,360,000	344,250	1,704,250
2032	1,465,000	276,250	1,741,250
2033	1,535,000	203,000	1,738,000
2034	2,525,000	126,250	2,651,250
	<u>\$ 16,740,000</u>	<u>\$ 7,207,200</u>	<u>\$ 23,947,200</u>

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**SBC METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY  
December 31, 2021**

<b>Year Ended December 31,</b>	<b>Total</b>		
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2021	\$ 735,000	\$ 984,750	\$ 1,719,750
2022	795,000	955,350	1,750,350
2023	830,000	923,550	1,753,550
2024	895,000	890,350	1,785,350
2025	920,000	869,450	1,789,450
2026	1,000,000	823,450	1,823,450
2027	1,050,000	773,450	1,823,450
2028	1,140,000	720,950	1,860,950
2029	1,195,000	663,950	1,858,950
2030	1,295,000	604,200	1,899,200
2031	1,360,000	539,450	1,899,450
2032	1,465,000	471,450	1,936,450
2033	1,535,000	398,200	1,933,200
2034	2,525,000	321,450	2,846,450
2035	1,390,000	195,200	1,585,200
2036	1,475,000	139,600	1,614,600
2037	2,015,000	80,600	2,095,600
	<b>\$ 21,620,000</b>	<b>\$ 10,355,400</b>	<b>\$ 31,975,400</b>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**SBC METROPOLITAN DISTRICT**  
**Schedule of Cash Position**  
**September 30, 2021**  
**As of October 27, 2021**

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
<b><u>Citywide Bank - Checking Account</u></b>				
Balance as of 9/30/21	\$ 117,554.41	\$ -	\$ -	\$ 117,554.41
Subsequent activities:				
10/06/21 - Denver Water	(9,621.78)			
10/15/21 - Xcel	(218.83)			
10/27/21 - Transfer from CT	100,000.00	-	-	100,000.00
Anticipated vouchers payable (last month)	(28,265.45)	-	-	(28,265.45)
Anticipated vouchers payable (this month)	(29,048.30)	-	-	(29,048.30)
<i>Anticipated Balance</i>	<u>150,400.05</u>	<u>-</u>	<u>-</u>	<u>160,240.66</u>
<b><u>Colotrust Savings - #8001</u></b>				
Balance as of 9/30/21	4,744,527.89	# 2,076,421.62	# 252,433.43	7,073,382.94
Subsequent activities:				
10/10/21 - Property Tax Receipt	13,379.87	28,671.17	-	42,051.04
10/27/21 - Transfer to checking	(100,000.00)	-	-	(100,000.00)
<i>Anticipated Balance</i>	<u>4,657,907.76</u>	<u>2,105,092.79</u>	<u>252,433.43</u>	<u>7,015,433.98</u>
<b><u>Colotrust Bond Fund - #8002</u></b>				
Balance as of 9/30/21	-	131,267.57	-	131,267.57
Subsequent activities:				
<i>Anticipated Balance</i>	<u>-</u>	<u>131,267.57</u>	<u>-</u>	<u>131,267.57</u>
<b><u>Colotrust Project Fund - #8003</u></b>				
Balance as of 9/30/21	-	-	1,207,023.02	1,207,023.02
Subsequent activities:				
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>1,207,023.02</u>	<u>1,207,023.02</u>
<b><u>Colotrust Debt Service Reserve - #8004</u></b>				
Balance as of 9/30/21	-	1,877,939.74	-	1,877,939.74
Subsequent activities:				
<i>Anticipated Balance</i>	<u>-</u>	<u>1,877,939.74</u>	<u>-</u>	<u>1,877,939.74</u>
<b><u>Colotrust Mill Levy Stabilization Fund - #8005</u></b>				
Balance as of 9/30/21	-	298,484.73	-	298,484.73
Subsequent activities:				
<i>Anticipated Balance</i>	<u>-</u>	<u>298,484.73</u>	<u>-</u>	<u>298,484.73</u>
<b><u>Colotrust Debt Service Reserve Fund 2012 - #8006</u></b>				
Balance as of 9/30/21	-	514,755.69	-	514,755.69
Subsequent activities:				
<i>Anticipated Balance</i>	<u>-</u>	<u>514,755.69</u>	<u>-</u>	<u>514,755.69</u>
<b><i>Anticipated Balances</i></b>	<u><u>\$ 4,808,307.81</u></u>	<u><u>\$ 4,927,540.52</u></u>	<u><u>\$ 1,459,456.45</u></u>	<u><u>\$ 11,205,145.39</u></u>

**Yield Information:**

Colotrust Plus - 0.0182% (As of Sept, 2021)

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**SBC METROPOLITAN DISTRICT  
PROPERTY TAX RECONCILIATION  
2021**

	CURRENT YEAR																				PRIOR YEAR			
	Property Taxes				Delinquent Taxes, Rebates, and Abatements				Specific Ownership Taxes	Interest				Treasurer Fees				Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received		
	County General Fund	County Debt Service	General DURA	Debt TIF	County General Fund	County Debt Service	General DURA	Debt TIF	Gen	County General Fund	County Debt Service	General DURA	Debt TIF	County General Fund	County Debt Service	General DURA	Debt TIF		Monthly	YTD		Monthly	YTD	
January	\$ 0.03	\$ 0.07	\$ 0.46	\$ 0.98	\$ -	\$ -	\$ -	\$ -	\$ 10,489.84	\$ -	\$ -	\$ -	\$ -	\$ (0.00)	\$ (0.00)	\$ -	\$ (0.01)	10,491.37	0.00%	0.00%	24,862.06	0.29%	0.29%	
February	3,006.44	6,442.36	42,099.28	90,212.66	507.15	1,086.74	7,101.58	15,217.66	10,551.20	-	-	-	-	(30.06)	(64.42)	(421.00)	(902.14)	174,807.44	5.63%	5.63%	260,294.25	7.92%	8.21%	
March	2,571.45	5,510.23	36,008.02	77,160.00	(505.27)	(1,082.73)	(6,288.71)	(15,161.49)	11,212.89	6.51	13.95	97.78	195.35	(25.80)	(55.29)	(369.16)	(774.16)	108,513.57	4.81%	10.44%	226,119.02	7.02%	15.22%	
April	37,736.53	80,863.69	528,424.68	1,132,338.21	(9.18)	(19.67)	(3,986.53)	(275.46)	11,945.36	0.04	0.08	(481.73)	1.11	(377.27)	(808.44)	(5,239.54)	(11,320.67)	1,768,791.20	70.66%	81.10%	2,040,097.50	66.26%	81.49%	
May	2,472.65	5,298.51	34,624.54	74,195.36	(0.02)	(0.03)	(6.46)	(0.45)	10,312.20	0.67	1.43	8.31	19.97	(24.73)	(53.00)	(346.27)	(742.15)	125,760.52	4.63%	85.73%	269,873.39	8.30%	89.79%	
June	4,189.65	8,977.79	58,667.69	125,716.46	-	-	-	-	10,618.09	44.27	94.86	619.91	1,328.32	(42.34)	(90.73)	(592.89)	(1,270.46)	208,260.62	7.84%	93.58%	273,053.21	8.47%	98.26%	
July	96.46	206.69	1,350.68	2,894.29	-	-	-	-	12,402.42	(20.59)	(44.11)	(288.28)	(617.71)	(0.76)	(1.63)	(10.62)	(22.77)	15,944.08	0.18%	93.76%	11,012.75	0.00%	98.26%	
August	2,678.86	5,740.39	37,512.09	80,383.03	-	-	-	-	14,294.41	50.19	107.55	702.78	1,505.98	(27.29)	(58.48)	(382.13)	(818.91)	141,688.46	5.02%	98.78%	19,601.53	0.16%	98.43%	
September	598.39	1,282.26	8,379.25	17,955.50	44.52	95.40	623.39	1,335.83	11,459.96	11.97	25.64	167.60	359.11	(6.10)	(13.08)	(85.47)	(183.12)	42,051.04	1.12%	99.90%	20,187.77	0.14%	98.57%	
October	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	99.90%	15,388.35	0.00%	98.57%	
November	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	99.90%	15,008.50	0.00%	98.57%	
December	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	99.90%	11,327.73	0.00%	98.57%	
	\$ 53,350.46	\$ 114,321.99	\$ 747,066.69	\$ 1,600,856.49	\$ 37.20	\$ 79.70	\$ (2,556.73)	\$ 1,116.09	\$ 103,286.57	\$ 93.05	\$ 199.39	\$ 826.37	\$ 2,792.13	\$ (534.37)	\$ (1,145.06)	\$ (7,447.08)	\$ (16,034.39)	\$ 2,596,308.30	99.90%	99.90%	3,186,826.06	98.57%	98.57%	

**PROPERTY TAXES FROM ALL SOURCES**

	Taxes Levied	% of Levied	Prop. Taxes Received	% Collected to Levied
County-General	\$ 53,406.00	2.1%	\$ 53,387.66	100.0%
County-DS	114,441.00	4.5%	114,401.69	100.0%
DURA-Gen	747,844.00	29.7%	744,509.96	99.6%
DURA-DebtLevy	1,602,523.00	63.6%	1,601,972.58	100.0%
	\$ 2,518,214.00	100.0%	\$ 2,514,271.89	99.8%

**SPECIFIC OWNERSHIP TAX**

	Taxes per Budget	% of Levied	SO Tax Collected	% Collected to Budget
General	\$ 40,062.00	31.8%	\$ 32,863.62	82.0%
Debt	85,848.00	68.2%	70,422.75	82.0%
	\$ 125,910.00	100.0%	\$ 103,286.37	82.0%

**TREASURER'S FEES**

	Fees per Budget	% of Levied	Fees Paid	% Collected to Levied
General	\$ 8,013.00	31.8%	\$ 7,617.10	95.1%
Debt	17,114.00	68.2%	16,398.73	95.8%
	\$ 25,127.00	100.0%	\$ 24,015.84	95.6%

**SUMMARY OF PROPERTY TAXES RECEIVED**

	Taxes Levied	% of Levied	Prop. Taxes Received	% Collected to Levied
General	\$ 801,250.00	31.8%	\$ 761,496.94	95.0%
Debt	1,716,964.00	68.2%	1,638,373.25	95.4%
	\$ 2,518,214.00	100.0%	\$ 2,399,870.20	95.3%

Mills		
General	7.00	31.8%
Debt Service	15.00	68.2%
	<u>22.00</u>	<u>100.0%</u>
AV		
Gross Total	114,464,260	
TIF	<u>(106,834,874)</u>	
Net Total	<u>7,629,386</u>	

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

# CERTIFICATION OF VALUATION BY COUNTY ASSESSOR

Name of Jurisdiction SBC METROPOLITAN DISTRICT New Entity?  Yes  No

IN Denver COUNTY, COLORADO on August 23, 2021

<b>USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS ("5.5%" LIMIT) ONLY</b>
--

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 2021:

1. Previous year's NET TOTAL TAXABLE assessed valuation:	1.	\$7,629,386
2. Current year's GROSS TOTAL TAXABLE assessed valuation: <small>This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art, X, Sec. 20(8)(b), Colo. Constitution.</small>	2.	\$122,242,400
3. LESS TIF District Increment, If any:	3.	\$114,268,976
4. Current year's NET TOTAL TAXABLE assessed valuation:	4.	\$7,973,423
5. New Construction*: <small>New Construction is defined as: Taxable real property structures and the personal property connected with the structure.</small>	5.	\$709,540
6. Increased production of producing mine*:	6.	\$0
7. Annexations/Inclusions:	7.	\$0
8. Previously exempt Federal property*:	8.	\$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.): <small>Jurisdiction must apply (Form DLG 52B) to the division of Local Government before the value can be treated as growth in the limit calculation.</small>	9.	\$0
10. Taxes collected last year on omitted property as of August 1 (29-1-301(1)(a), C.R.S.):	10.	\$0
11. Taxes abated and refunded as of August 1 (29-1-301(1)(a), C.R.S. and (39-10-114(1)(a)(I)(B), C.R.S.): <small>*Jurisdiction must submit respective certifications (Form DLG 52 &amp; 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.</small>	11.	\$7,545

<b>USE FOR "TABOR LOCAL GROWTH" CALCULATIONS ONLY</b>
---

In accordance with the provisions of Art. X, Sec. 20, Colo. Cons., and 39-5-121(2)(b), C.R.S., the Assessor certifies the TOTAL ACTUAL VALUATION for the taxable year 2021:

1. Current year's total actual value of ALL REAL PROPERTY: <small>This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.</small>	1.	\$363,560,900
<b>ADDITIONS</b> to taxable real property		
2. Construction of taxable real property improvements: <small>Construction is defined as newly constructed taxable real property structures.</small>	2.	\$2,446,700
3. Annexation/Inclusions:	3.	\$0
4. Increased mining production: <small>Includes production from new mines and increases in production of existing producing mines.</small>	4.	\$0
5. Previously exempt property:	5.	\$0
6. Oil or gas production from a new well:	6.	\$0
7. Taxable real property omitted from the previous year's tax warrant: <small>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.</small>	7.	\$0
<b>DELETIONS</b> from taxable real property:		
8. Destruction of taxable real property improvements:	8.	\$0
9. Disconnections/Exclusions:	9.	\$0
10. Previously taxable property:	10.	\$0

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:	1.	\$82,430
--	----	----------

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$82,430

\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

SBC METROPOLITAN DISTRICT  
DRAFT BUDGET  
FOR YEAR ENDING DECEMBER 31, 2022



**SBC METROPOLITAN DISTRICT  
SUMMARY  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

9/20/21

	ACTUAL 2020	BUDGET 2021	ACTUAL 6/30/2021	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 8,398,349	\$ 9,613,418	\$ 9,600,783	\$ 9,600,783	\$ 9,858,177
REVENUES					
Property taxes	207,704	167,847	157,046	167,847	175,415
Specific ownership taxes	160,849	125,910	65,130	125,910	134,467
Net investment income	66,341	43,645	5,307	10,560	23,900
Property taxes remitted by DURA	2,848,088	2,350,367	2,196,049	2,350,367	2,513,918
Total revenues	<u>3,282,982</u>	<u>2,687,769</u>	<u>2,423,532</u>	<u>2,654,684</u>	<u>2,847,700</u>
Total funds available	<u>11,681,331</u>	<u>12,301,187</u>	<u>12,024,315</u>	<u>12,255,467</u>	<u>12,705,877</u>
EXPENDITURES					
General Fund	344,706	591,500	392,567	652,290	544,500
Debt Service Fund	1,735,842	1,745,000	508,456	1,745,000	1,775,000
Capital Projects Fund	-	1,000,000	-	-	1,000,000
Total expenditures	<u>2,080,548</u>	<u>3,336,500</u>	<u>901,023</u>	<u>2,397,290</u>	<u>3,319,500</u>
Total expenditures and transfers out requiring appropriation	<u>2,080,548</u>	<u>3,336,500</u>	<u>901,023</u>	<u>2,397,290</u>	<u>3,319,500</u>
ENDING FUND BALANCES	<u>\$ 9,600,783</u>	<u>\$ 8,964,687</u>	<u>\$ 11,123,292</u>	<u>\$ 9,858,177</u>	<u>\$ 9,386,377</u>
EMERGENCY RESERVE	\$ 47,500	\$ 26,000	\$ 23,100	\$ 25,400	\$ 27,400
DEBT SERVICE RESERVE - SERIES 2012	478,167	478,167	478,167	478,167	478,167
DEBT SERVICE RESERVE - SERIES 2016	870,625	870,625	870,625	870,625	870,625
CAPITAL PROJECTS RESERVE	-	450,000	450,000	450,000	450,000
TOTAL RESERVE	<u>\$ 1,396,292</u>	<u>\$ 1,824,792</u>	<u>\$ 1,821,892</u>	<u>\$ 1,824,192</u>	<u>\$ 1,826,192</u>

No assurance provided. See summary of significant assumptions.

**SBC METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

9/20/21

	ACTUAL 2020	BUDGET 2021	ACTUAL 6/30/2021	ESTIMATED 2021	BUDGET 2022
<b>ASSESSED VALUATION</b>					
Commercial	\$ 90,949,500	\$ 92,489,490	\$ 92,489,490	\$ 92,489,490	\$ 105,432,670
Personal property	16,035,480	21,974,770	21,974,770	21,974,770	16,809,730
	<u>106,984,980</u>	<u>114,464,260</u>	<u>114,464,260</u>	<u>114,464,260</u>	<u>122,242,400</u>
LESS TIF District Assessed Value	(99,702,204)	(106,834,874)	(106,834,874)	(106,834,874)	(114,268,976)
Certified Assessed Value	<u>\$ 7,282,776</u>	<u>\$ 7,629,386</u>	<u>\$ 7,629,386</u>	<u>\$ 7,629,386</u>	<u>\$ 7,973,424</u>
<b>MILL LEVY</b>					
General	14.000	7.000	7.000	7.000	7.000
Debt Service	15.000	15.000	15.000	15.000	15.000
Total mill levy	<u>29.000</u>	<u>22.000</u>	<u>22.000</u>	<u>22.000</u>	<u>22.000</u>
<b>PROPERTY TAXES</b>					
General	\$ 101,959	\$ 53,406	\$ 53,406	\$ 53,406	\$ 55,814
Debt Service	109,241	114,441	114,441	114,441	119,601
Adjustments to actual/rounding	(3,496)	-	(10,801)	-	-
Budgeted property taxes	<u>\$ 207,704</u>	<u>\$ 167,847</u>	<u>\$ 157,046</u>	<u>\$ 167,847</u>	<u>\$ 175,415</u>
<b>ASSESSED VALUATION - Due on Increment</b>					
TIF District Increment	\$ 99,702,204	\$ 106,834,874	\$ 106,834,874	\$ 106,834,874	\$ 114,268,976
Certified Assessed Value	<u>\$ 99,702,204</u>	<u>\$ 106,834,874</u>	<u>\$ 106,834,874</u>	<u>\$ 106,834,874</u>	<u>\$ 114,268,976</u>
<b>MILL LEVY</b>					
General	14.000	7.000	7.000	7.000	7.000
Debt Service	15.000	15.000	15.000	15.000	15.000
Total mill levy	<u>29.000</u>	<u>22.000</u>	<u>22.000</u>	<u>22.000</u>	<u>22.000</u>
<b>PROPERTY TAXES</b>					
General	\$ 1,395,831	\$ 747,844	\$ 747,844	\$ 747,844	\$ 799,883
Debt Service	1,495,534	1,602,523	1,495,533	1,602,523	1,714,035
Levied property taxes	2,891,365	2,350,367	2,243,377	2,350,367	2,513,918
Adjustments to actual/rounding	(43,277)	-	(47,328)	-	-
Budgeted property taxes	<u>\$ 2,848,088</u>	<u>\$ 2,350,367</u>	<u>\$ 2,196,049</u>	<u>\$ 2,350,367</u>	<u>\$ 2,513,918</u>
<b>BUDGETED PROPERTY TAXES</b>					
General	\$ 1,475,210	\$ 801,250	\$ 748,712	\$ 801,250	\$ 855,697
Debt Service	1,580,582	1,716,964	1,604,383	1,716,964	1,833,636
	<u>\$ 3,055,792</u>	<u>\$ 2,518,214</u>	<u>\$ 2,353,095</u>	<u>\$ 2,518,214</u>	<u>\$ 2,689,333</u>

No assurance provided. See summary of significant assumptions.

**SBC METROPOLITAN DISTRICT  
GENERAL FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

9/20/21

	ACTUAL 2020	BUDGET 2021	ACTUAL 6/30/2021	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 3,259,580	\$ 4,495,993	\$ 4,496,046	\$ 4,496,046	\$ 4,689,128
REVENUES					
Property taxes	100,271	53,406	49,969	53,406	55,814
Specific ownership taxes	77,651	40,062	20,723	40,062	42,785
Net investment income	26,488	25,220	2,030	4,060	12,000
Property taxes remitted by DURA	1,376,762	747,844	696,645	747,844	799,883
Total revenues	<u>1,581,172</u>	<u>866,532</u>	<u>769,367</u>	<u>845,372</u>	<u>910,482</u>
Total funds available	<u>4,840,752</u>	<u>5,362,525</u>	<u>5,265,413</u>	<u>5,341,418</u>	<u>5,599,610</u>
EXPENDITURES					
General and administrative					
Accounting	22,572	27,500	15,426	27,500	28,800
Audit	4,300	4,500	-	4,500	4,725
County Treasurer's fee	14,774	8,013	7,469	8,013	8,557
Director fees	200	1,600	-	1,600	1,600
Dues and licenses	-	1,300	698	698	1,350
Insurance and bonds	8,678	15,000	6,836	6,836	15,000
District management	38,683	30,000	23,812	40,000	40,000
Legal services	6,427	11,000	3,791	11,000	11,000
Miscellaneous	7,642	3,000	13,063	15,000	3,000
Payroll taxes	15	120	-	120	120
Election	1,356	-	-	-	2,000
Contingency	-	8,967	-	1,933	3,848
Operations and maintenance					
City of Denver maintenance fee	3,000	3,000	-	3,000	3,000
Landscape - repairs and maintenance	28,918	50,000	15,970	50,000	50,000
Landscape - contract	95,790	110,000	53,505	107,010	110,000
Landscape - floral	-	5,000	3,580	5,000	5,000
Landscape - water	13,813	-	7,310	10,000	10,000
Locates	-	6,000	-	-	-
Mosquito abatement	2,466	1,500	300	1,500	1,500
Utilities	28,427	30,000	5,485	15,000	30,000
Storm drainage	12,028	10,000	6,155	10,000	10,000
Tree Replacement & maintenance	-	130,000	210,020	250,000	130,000
Irrigation Repairs	21,083	15,000	5,068	15,000	15,000
Detention pond maintenance	-	50,000	744	50,000	50,000
Snowplowing and sweeping	3,854	10,000	4,755	10,000	10,000
Security	30,680	60,000	8,580	8,580	-
Total expenditures	<u>344,706</u>	<u>591,500</u>	<u>392,567</u>	<u>652,290</u>	<u>544,500</u>
Total expenditures and transfers out requiring appropriation	<u>344,706</u>	<u>591,500</u>	<u>392,567</u>	<u>652,290</u>	<u>544,500</u>
ENDING FUND BALANCES	<u>\$ 4,496,046</u>	<u>\$ 4,771,025</u>	<u>\$ 4,872,846</u>	<u>\$ 4,689,128</u>	<u>\$ 5,055,110</u>
EMERGENCY RESERVE	\$ 47,500	\$ 26,000	\$ 23,100	\$ 25,400	\$ 27,400
TOTAL RESERVE	<u>\$ 47,500</u>	<u>\$ 26,000</u>	<u>\$ 23,100</u>	<u>\$ 25,400</u>	<u>\$ 27,400</u>

No assurance provided. See summary of significant assumptions.

**SBC METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

9/20/21

	ACTUAL 2020	BUDGET 2021	ACTUAL 6/30/2021	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 3,690,534	\$ 3,659,190	\$ 3,645,882	\$ 3,645,882	\$ 3,709,194
REVENUES					
Property taxes	107,433	114,441	107,077	114,441	119,601
Specific ownership taxes	83,198	85,848	44,407	85,848	91,682
Net investment income	29,233	18,425	2,770	5,500	9,500
Property taxes remitted by DURA	1,471,326	1,602,523	1,499,404	1,602,523	1,714,035
Total revenues	<u>1,691,190</u>	<u>1,821,237</u>	<u>1,653,658</u>	<u>1,808,312</u>	<u>1,934,818</u>
Total funds available	<u>5,381,724</u>	<u>5,480,427</u>	<u>5,299,540</u>	<u>5,454,194</u>	<u>5,644,012</u>
EXPENDITURES					
General and administrative					
County Treasurer's fee	15,792	17,114	16,081	17,114	18,336
Contingency	-	7,086	-	7,086	5,264
Debt Service					
Bond interest - Series 2012	195,200	195,200	97,600	195,200	195,200
Bond interest - Series 2016	817,750	789,550	394,775	789,550	760,150
Bond principal - Series 2016	705,000	735,000	-	735,000	795,000
Paying agent fees	2,100	1,050	-	1,050	1,050
Total expenditures	<u>1,735,842</u>	<u>1,745,000</u>	<u>508,456</u>	<u>1,745,000</u>	<u>1,775,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,735,842</u>	<u>1,745,000</u>	<u>508,456</u>	<u>1,745,000</u>	<u>1,775,000</u>
ENDING FUND BALANCES	<u>\$ 3,645,882</u>	<u>\$ 3,735,427</u>	<u>\$ 4,791,084</u>	<u>\$ 3,709,194</u>	<u>\$ 3,869,012</u>
DEBT SERVICE RESERVE - SERIES 2012	\$ 478,167	\$ 478,167	\$ 478,167	\$ 478,167	\$ 478,167
DEBT SERVICE RESERVE - SERIES 2016	870,625	870,625	870,625	870,625	870,625
TOTAL RESERVE	<u>\$ 1,348,792</u>	<u>\$ 1,348,792</u>	<u>\$ 1,348,792</u>	<u>\$ 1,348,792</u>	<u>\$ 1,348,792</u>

No assurance provided. See summary of significant assumptions.

**SBC METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

9/20/21

	ACTUAL 2020	BUDGET 2021	ACTUAL 6/30/2021	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 1,448,235	\$ 1,458,235	\$ 1,458,855	\$ 1,458,855	\$ 1,459,855
REVENUES					
Net Investment Income	10,620	-	507	1,000	2,400
Total revenues	<u>10,620</u>	<u>-</u>	<u>507</u>	<u>1,000</u>	<u>2,400</u>
TRANSFERS IN					
Transfers from other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>1,458,855</u>	<u>1,458,235</u>	<u>1,459,362</u>	<u>1,459,855</u>	<u>1,462,255</u>
Capital Projects					
Engineering	-	-	-	-	-
Capital outlay	-	1,000,000	-	-	1,000,000
Total expenditures	<u>-</u>	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>
ENDING FUND BALANCES	<u>\$ 1,458,855</u>	<u>\$ 458,235</u>	<u>\$ 1,459,362</u>	<u>\$ 1,459,855</u>	<u>\$ 462,255</u>
CAPITAL PROJECTS RESERVE	\$ -	\$ 450,000	\$ 450,000	\$ 450,000	\$ 450,000
TOTAL RESERVE	<u>\$ -</u>	<u>\$ 450,000</u>	<u>\$ 450,000</u>	<u>\$ 450,000</u>	<u>\$ 450,000</u>

No assurance provided. See summary of significant assumptions.

**SBC METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

In accordance with its Amended and Restated Service Plan approved by the City and County of Denver City Council on March 27, 2007, as modified on August 1, 2011, the District was established to provide for the design, construction, installation, financing and acquisition of certain street, traffic and safety controls, water, sanitation, park and recreation improvements and mosquito control.

The District was formed on May 26, 1998. The election approved an increase in taxes of \$1,000,000 annually for general operations and maintenance; general obligation indebtedness of \$12,840,000 for streets; \$1,653,000 for safety controls; \$2,058,000 for water facilities; \$9,060,000 for sewer and storm drainage facilities; and \$4,389,000 for parks (for a total debt authorization of \$30,000,000); and \$30,000,000 for refunding debt at higher interest rates. The voters also approved the District's ability to annually collect and retain \$1,000,000 of revenue from fees or charges and interest thereon. In addition, on November 1, 2005, a majority of the qualified electors of the District authorized the issuance of indebtedness in an amount not to exceed \$50,000,000. This includes an additional \$10,000,000 each for streets, safety controls, water facilities, sewer and storm drainage facilities, and parks. Also, the electors authorized the refunding of up to \$50,000,000 in general obligation bonds at a higher interest rate. During 2005, the District utilized \$22,785,000 of the \$50,000,000 of refunding authorization.

During 2000 the District negotiated a Cooperation Agreement with the Denver Urban Renewal Development Authority (DURA) to reimburse the District for taxes diverted to DURA as a result of tax incremental financing within the Stapleton Urban Redevelopment Plan which overlays property within the District.

Per the Service Plan, the District is limited to issuing \$23,600,000 in debt. However, on March 27, 2007, an amendment to the Service Plan of the District was approved by the City and County of Denver. The purpose of amending the Service Plan is to allow the District to issue additional General Obligation Bonds for improvements to be completed on land that will be included into the District. Per the amended Service Plan, the maximum amount of General Obligation Bonds the District may issue shall be increased by \$182,000 per acre for each acre of land within the future inclusion area that is included into the District.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the

**SBC METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Pursuant to the District's 2016 and 2012 Bond Documents, the District may levy, without limitation, an amount necessary to meet their annual debt service requirements against all taxable property within the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the Budget using the adopted mill levy imposed by the District. The taxes include those subject to the DURA Cooperation Agreement as displayed.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 5% of the property taxes collected by the General Fund and Debt Service Fund. The estimate also includes property taxes under the DURA Cooperation Agreement.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of 0.25%.

**Expenditures**

**Administrative and Operation Expenditures**

Administrative expenditures include the services necessary to maintain the District's administrative viability such as accounting and audit, insurance, legal and management expenses. Operation expenditures include the street, sidewalk and landscaping maintenance. These expenditures are based on estimates of the District's Board of Directors and consultants.

**Debt Service**

Principal and interest payments are provided based on the debt amortization schedule from the Series 2012 General Obligation Bonds and the Series 2016 General Obligation Refunding and Improvement Bonds.

**Capital Outlay**

The District's capital expenditures are shown on the Capital Projects Fund page of the Budget.

**SBC METROPOLITAN DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

On December 18, 2012, the District issued \$4,880,000 General Obligation Bonds, Series 2012, with an interest rate of 4.0%, consisting of term bonds due December 1, 2037. Such term bonds are subject to mandatory sinking fund redemption.

The 2012 Bonds are secured by and are payable from all taxable property in the District which is subject to an ad valorem property tax. Additionally, the 2012 bonds are secured by funds in the 2012 Reserve account as well as the Mill Levy Stabilization account.

On October 19, 2016 the District issued \$19,225,000 General Obligation Refunding and Improvements Bonds, Series 2016, with an interest rate varying from 3.0%-5.0%. Such bonds are subject to redemption prior to maturity at the option of the District and are also subject to mandatory sinking fund redemption.

The 2016 Bonds are secured by and are payable from all taxable property in the District which is subject to an ad valorem property tax. Additionally, the 2016 bonds are secured by funds in the 2016 Reserve account as well as the Mill Levy Stabilization account.

The District has no operating or capital leases.

**Reserve Funds**

**Debt Service Reserve**

The District is required to maintain an initial debt service reserve of \$478,167 for the Series 2012 Bonds as well as a reserve of \$870,625 for the Series 2016 Bonds.

**Emergency Reserve**

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending as defined under TABOR.

**This information is an integral part of the accompanying forecasted budget.**



**SBC METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY  
December 31, 2021**

**\$ 4,880,000.00**

**General Obligation Bonds**

**Series 2012, Dated December 19, 2012**

**Interest Rate of 4.00%**

**Interest Payable June 1 and December 1,  
Principal Due December 1**

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ -	\$ 195,200	\$ 195,200
2023	-	195,200	195,200
2024	-	195,200	195,200
2025	-	195,200	195,200
2026	-	195,200	195,200
2027	-	195,200	195,200
2028	-	195,200	195,200
2029	-	195,200	195,200
2030	-	195,200	195,200
2031	-	195,200	195,200
2032	-	195,200	195,200
2033	-	195,200	195,200
2034	-	195,200	195,200
2035	1,390,000	195,200	1,585,200
2036	1,475,000	139,600	1,614,600
2037	2,015,000	80,600	2,095,600
	<u>\$ 4,880,000</u>	<u>\$ 2,953,000</u>	<u>\$ 7,833,000</u>

No assurance provided. See summary of significant assumptions.

**SBC METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY  
December 31, 2021**

**\$ 19,225,000.00**

**General Obligation Refunding and Improvement Bonds**

**Series 2016, Dated October 27, 2016**

**Interest Rate Varying from 3.00% - 5.00%**

**Interest Payable June 1 and December 1,**

**Principal Due December 1**

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 795,000	\$ 760,150	\$ 1,555,150
2023	830,000	728,350	1,558,350
2024	895,000	695,150	1,590,150
2025	920,000	674,250	1,594,250
2026	1,000,000	628,250	1,628,250
2027	1,050,000	578,250	1,628,250
2028	1,140,000	525,750	1,665,750
2029	1,195,000	468,750	1,663,750
2030	1,295,000	409,000	1,704,000
2031	1,360,000	344,250	1,704,250
2032	1,465,000	276,250	1,741,250
2033	1,535,000	203,000	1,738,000
2034	2,525,000	126,250	2,651,250
	<u>\$ 16,005,000</u>	<u>\$ 6,417,650</u>	<u>\$ 22,422,650</u>

No assurance provided. See summary of significant assumptions.

**SBC METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY  
December 31, 2021**

Year Ended December 31,	Total		
	Principal	Interest	Total
2022	\$ 795,000	\$ 955,350	\$ 1,750,350
2023	830,000	923,550	1,753,550
2024	895,000	890,350	1,785,350
2025	920,000	869,450	1,789,450
2026	1,000,000	823,450	1,823,450
2027	1,050,000	773,450	1,823,450
2028	1,140,000	720,950	1,860,950
2029	1,195,000	663,950	1,858,950
2030	1,295,000	604,200	1,899,200
2031	1,360,000	539,450	1,899,450
2032	1,465,000	471,450	1,936,450
2033	1,535,000	398,200	1,933,200
2034	2,525,000	321,450	2,846,450
2035	1,390,000	195,200	1,585,200
2036	1,475,000	139,600	1,614,600
2037	2,015,000	80,600	2,095,600
	<u>\$ 20,885,000</u>	<u>\$ 9,370,650</u>	<u>\$ 30,255,650</u>

No assurance provided. See summary of significant assumptions.

**RESOLUTION NO. 2021 – 11 - \_\_\_\_**  
**A RESOLUTION OF THE BOARD OF DIRECTORS**  
**OF THE SBC METROPOLITAN DISTRICT**  
**TO ADOPT THE 2022 BUDGET AND APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the SBC Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2022 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2021, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 9, 2021, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the SBC Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the SBC Metropolitan District for the 2022 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 9TH day of NOVEMBER, 2021.

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Secretary

(SEAL)

EXHIBIT A  
(Budget)

I, Ann Finn, hereby certify that I am the duly appointed Secretary of the SBC Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2022, duly adopted at a meeting of the Board of Directors of the SBC Metropolitan District held on November 9, 2021.

By: \_\_\_\_\_  
Secretary





**RESOLUTION NO. 2021 - 11 - \_\_\_\_**  
**A RESOLUTION OF THE BOARD OF DIRECTORS**  
**OF THE SBC METROPOLITAN DISTRICT**  
**TO SET MILL LEVIES**

WHEREAS, the Board of Directors of the SBC Metropolitan District (“District”) has adopted the 2022 annual budget in accordance with the Local Government Budget Law on November 9, 2021; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2022 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of SBC Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2022 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2022 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of City and County of Denver, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 9th day of November, 2021.

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Secretary

(SEAL)

**EXHIBIT A**  
(Certification of Tax Levies)



**CliftonLarsonAllen LLP**  
8390 East Crescent Pkwy., Suite 300  
Greenwood Village, CO 80111  
phone 303-779-5710 fax 303-779-0348  
**CLAconnect.com**

September 14, 2021

Board of Directors  
SBC Metro District  
8390 East Crescent Pkwy., Suite 300  
Greenwood Village, CO 80111

Dear Board of Directors:

This master service agreement (“MSA”) documents the terms, objectives, and the nature and limitations of the services CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) will provide for SBC Metro District (“you,” “your,” or “the district”). The terms of this MSA will apply to the initial and each subsequent statement of work (“SOW”), unless the MSA is changed in a communication that you and CLA both sign or is terminated as permitted herein.

### **Scope of professional services**

CLA will provide services as described in one or more SOW that will reference this MSA. The SOW will describe the scope of professional services; the nature, limitations, and responsibilities related to the specific services CLA will provide; and the fees for such services.

If modifications or changes are required during CLA’s performance of requested services, or if you request that we perform any additional services, we will provide you with a separate SOW for your signature. Such SOW will advise you of the additional fee and time required for such services to facilitate a clear understanding of the services.

Our services cannot be relied upon to disclose errors, fraud, or noncompliance with laws and regulations. Except as described in the scope of professional services section of this MSA or any applicable SOW, we have no responsibility to identify and communicate deficiencies in your internal control as part of any services.

### **Management responsibilities**

Management and, when appropriate, the board of directors of the district acknowledge and understand that our role is to provide the services identified in an SOW and that management and the board of directors of the district have certain responsibilities that are fundamental to our undertaking to perform the identified services. The district may engage CLA to perform management functions to help the board of directors of the district to meet your responsibilities, but the board of directors of the district acknowledges its management responsibilities. References to management in this MSA and in an SOW are applicable to the board of directors of the district.

### **Responsibilities and limitations related to nonattest services**

For all nonattest services we may provide to you, your management agrees to assume all management responsibilities; oversee the services; evaluate the adequacy and results of the services; ensure that your data and records are complete; and accept responsibility for the results of the services.

### **Fees and terms**

See the applicable SOW for the fees for the services.

Work may be suspended if your account becomes 90 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagements will be deemed to have been completed even if we have not completed the services. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

Payments may be made utilizing checks, Bill.com, your online banking platform, CLA's electronic payment platform, or any other client initiated payment method approved by CLA. CLA's electronic online bill pay platform [claconnect.com/billpay](http://claconnect.com/billpay) accepts credit card and Automated Clearing House (ACH) payments. Instructions for making direct bank to bank wire transfers or ACH payments will be provided upon request.

### ***Other fees***

You also agree to compensate us for any time and expenses, including time and expenses of legal counsel, we may incur in responding to discovery requests or participating as a witness or otherwise in any legal, regulatory, or other proceedings that we are asked to respond to on your behalf.

### ***Finance charges and collection expenses***

You agree that if any statement is not paid within 30 days from its billing date, the unpaid balance shall accrue interest at the monthly rate of one and one-quarter percent (1.25%), which is an annual percentage rate of 15%. In the event that any collection action is required to collect unpaid balances due us, reasonable attorney fees and expenses shall be recoverable.

### **Mediation**

Any disagreement, controversy, or claim ("Dispute") that may arise out of any aspect of our services or relationship with you shall be submitted to non-binding mediation by written notice ("Mediation Notice") to the other party. In mediation, we will work with you to resolve any differences voluntarily with the aid of an impartial mediator.

The mediation will be conducted as specified by the mediator and agreed upon by the parties (i.e., you and CLA). The parties agree to discuss their differences in good faith and to attempt, with the assistance of the mediator, to reach an amicable resolution of the Dispute.

Each party will bear its own costs in the mediation. The fees and expenses of the mediator will be shared equally by the parties.

Any Dispute will be governed by the laws of the state of Colorado, without giving effect to choice of law principles.

### **Limitation of remedies**

**These limitation of remedies provisions are not applicable for any audit, examination, or agreed-upon procedures services provided to you.**

Our role is strictly limited to the services described in an SOW, and we offer no assurance as to the results or ultimate outcomes of any services or of any decisions that you may make based on our communications with you. You agree that it is appropriate to limit the liability of CLA, its partners, principals, directors, officers, employees, and agents (each a "CLA party") and that this limitation of remedies provision is governed by the laws of the state of Colorado, without giving effect to choice of law principles.

You further agree that you will not hold CLA or any other CLA party liable for any claim, cost, or damage, whether based on warranty, tort, contract, or other law, arising from or related to this MSA, the services provided under an SOW, the work product, or for any plans, actions, or results of an SOW, except to the extent authorized by this MSA. In no event shall any CLA party be liable to you for any indirect, special, incidental, consequential, punitive, or exemplary damages, or for loss of profits or loss of goodwill, costs, or attorney fees.

The exclusive remedy available to you shall be the right to pursue claims for actual damages that are directly caused by acts or omissions that are breaches by a CLA party of our duties owed under this MSA and the specific SOW thereunder, but any recovery on any such claims shall not exceed the fees actually paid by you to CLA pursuant to the SOW that gives rise to the claim.

### **Time limitation**

The nature of our services makes it difficult, with the passage of time, to gather and present evidence that fully and fairly establishes the facts underlying any dispute that may arise between you and any CLA party. The parties (you and CLA) agree that, notwithstanding any statute or law of limitations that might otherwise apply to a dispute, including one arising out of this MSA or the services performed under an SOW, for breach of contract or fiduciary duty, tort, fraud, misrepresentation or any other cause of action or remedy, any action or legal proceeding by you against any CLA party must be commenced as provided below, or you shall be forever barred from commencing a lawsuit or obtaining any legal or equitable relief or recovery. An action to recover on a dispute shall be commenced within the shorter of these periods ("Limitation Period"):

### **Consulting services**

- For each service pursuant to an SOW, separately within twenty-four (24) months after the date we deliver the services or work product pursuant to the SOW on which the dispute is based, regardless of whether any CLA party provides other services for you under this MSA or other SOW.
- Within twenty-four (24) months from the date of our last billing for services performed pursuant to the SOW on which the dispute is based.
- Within twenty-four (24) months after the termination by either party of either this MSA or the district's ongoing relationship with CLA.

### **Tax services**

- For tax return preparation, separately within thirty-six (36) months after the date when we deliver any final tax return(s) pursuant to the SOW on which the dispute is based, regardless of whether any CLA party provides other services for you under this MSA or other SOW relating to said return(s).

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- For tax consulting engagements, separately within thirty-six (36) months from the date of our last billing for services pursuant to the SOW on which the dispute is based.
- For all tax return and tax consulting engagements, within twelve (12) months from the date when you terminate this MSA or the district's ongoing relationship with CLA.

***Examination, compilation, and preparation services related to prospective financial information***

- For examination, compilation, and preparation services related to prospective financial information (i.e., forecasts and projections), separately within twelve (12) months after the dates when we deliver the work product pursuant to the SOW on which the dispute is based, regardless of whether any CLA party provides other services for you relating to the work product.

***Audit, review, examination, agreed-upon procedures, compilation, and preparation services other than those related to prospective financial information***

- For audit, review, examination, agreed-upon procedures, compilation, and preparation services, separately within twenty-four (24) months after the dates when we deliver the work product pursuant to the SOW on which the dispute is based, regardless of whether any CLA party provides other services for you relating to the work product.

The applicable Limitation Period applies and begins to run even if you have not suffered any damage or loss, or have not become aware of the existence or possible existence of a dispute.

**CLA shall be authorized to the following cash access services:**

- Using any or a combination of the following methods and approval processes, we will pay your vendors and service providers based upon invoices that you have reviewed and approved:
  - Paper checks – we will prepare the checks for your approval and wet ink signature.
  - Payments using Bill.com – we will only release payments after you have electronically approved and authorized such payments.
  - ACH/Wire – we will use this method as needed/as requested, with your approval.

We understand that you will designate one or more members of the Board to approve disbursements using the above methods.

- If applicable, access the entity credit card for purposes of purchasing products and services on your behalf up to a certain limit that will be discussed with you and documented separately.
- Obtain administrator access to your bank accounts for purposes of performing the duties documented in our engagement letter identified above.
- Take deposits to the bank that include cash.
- If applicable, have access to cash-in-kind assets, such as coupons.
- If applicable, initiate direct deposits or sign checks as part of the payroll processing function.

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## **Management responsibilities relevant to CLA's access to your cash**

All members of your Board of Directors are responsible for the processes below; however, we understand that you will designate one or more board members to review and give approvals for disbursements. All approvals must be documented in writing, either electronically or manually, then formally ratified in board meetings and documented in the meeting minutes.

- Approve all invoices and check payments.
- Approve all new vendors and customers added to the accounting system.
- Approve non-recurring wires to external parties.
- Pre-approve for recurring wires, then Board will ratify approval.
- Approve all new employees and all employee status changes prior to those employees or changes being added to the payroll system.
- Approve all credit card statements prior to those expenses being processed in the accounting system and subsequently paid.
- Approve (or delegate to the CLA controller if applicable) all customer and vendor credit memos and accounts receivable amounts written off.
- Review and approve (or delegate to the CLA controller if applicable) all bank statements and affiliated monthly reconciliations.

## **Other provisions**

Except as permitted by the "Consent" section of this agreement, CLA will not disclose any confidential, proprietary, or privileged information of the district or you to any person or party, unless the district or you authorizes us to do so, it is published or released by the district, it becomes publicly known or available other than through disclosure by us, or disclosure is required by law. This confidentiality provision does not prohibit us from disclosing your information to one or more of our affiliated companies in order to provide services that you have requested from us or from any such affiliated company. Any such affiliated company shall be subject to the same restrictions on the use and disclosure of your information as apply to us.

Pursuant to authority given by law or regulation, we may be requested to make certain workpapers available to a regulator for its regulatory oversight purposes. We will notify you of any such request, if permitted by law. Access to the requested workpapers will be provided to the regulator under the supervision of CLA personnel and at a location designated by our firm. Furthermore, upon request, we may provide copies of selected workpapers to such regulator. The regulator may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

You acknowledge and agree that this agreement and the pricing structure and billing rates of CLA are sensitive information which you shall not furnish or otherwise disclose to any third party without the prior written consent of CLA or as required by law.

We will be responsible for our own property and casualty, general liability, and workers compensation insurance, taxes, professional training, and other personnel costs related to the operation of our business.

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When performing the services identified in applicable SOWs, we will utilize the resources available at the district, when applicable, to the extent practical to continue development of your personnel. During a portion of our work, we may require the use of your computers. We will try to give you advance notice and coordinate our use so it does not interfere with your employees.

The relationship of CLA with the district shall be solely that of an independent contractor and nothing in this agreement shall be construed to create or imply any relationship of employment, agency, partnership, or any relationship other than an independent contractor.

If applicable, accounting standards and procedures will be suggested that are consistent with those normally utilized in a district of your size and nature. Internal controls may be recommended relating to the safeguarding of the district's assets. If fraud is initiated by your employees or other service providers, your insurance is responsible for covering any losses.

The district agrees that CLA will not be assuming any fiduciary responsibility on your behalf during the course of this agreement, except as may be assumed in a SOW.

CLA may, at times, utilize external web applications to receive and process information from our clients; however, it is not appropriate for you to upload protected health information using such applications. All protected health information contained in a document or file that you plan to transmit to us via a web application must be redacted by you to the maximum extent possible prior to uploading the document or file. In the event that you are unable to remove or obscure all protected health information, please contact us to discuss other potential options for transmitting the document or file.

## **Consent**

### ***Consent to use financial information***

Annually, we assemble a variety of benchmarking analyses using data obtained through our client engagements. Some of this benchmarking information is published and released publicly. However, the information that we obtain is confidential, as required by the AICPA Code of Professional Conduct. Your acceptance of this MSA will serve as your consent to use of SBC Metro District information in these cost comparison, performance indicator, and/or benchmarking reports.

### ***Subcontractors***

CLA may, at times, use subcontractors to perform services under this agreement, and they may have access to your information and records. Any such subcontractors will be subject to the same restrictions on the use of such information and records as apply to CLA under this agreement.

### ***Technology***

CLA may, at times, use third-party software applications to perform services under this agreement. You authorize CLA to sign on your behalf any vendor agreements applicable to such software applications. CLA can provide a copy of the application agreement at your request. You acknowledge the software vendor may have access to your data.

## **Termination of MSA**

Either party may terminate this MSA at any time by giving 30 days written notice to the other party. In that event, the provisions of this MSA shall continue to apply to all services rendered prior to termination.

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## Agreement

We appreciate the opportunity to be of service to you and believe this MSA accurately summarizes the significant terms of our relationship. This MSA, along with the applicable SOW(s), constitute the entire agreement regarding services to be performed and supersedes all prior agreements (whether oral or written), understandings, negotiations, and discussions between you and CLA. If you have any questions, please let us know. If you agree with the terms of our relationship as described in this MSA, please sign, date, and return.

Sincerely,

**CliftonLarsonAllen LLP**



Jason Carroll, CPA  
Principal  
Jason.Carroll@CLAconnect.com

**Response:**

This agreement correctly sets forth the understanding of SBC Metro District.

APPROVED:

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Signature

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Title

---

Date



**CliftonLarsonAllen LLP**  
8390 East Crescent Pkwy., Suite 300  
Greenwood Village, CO 80111  
phone 303-779-5710 fax 303-779-0348  
**CLAconnect.com**

## **Special Districts Preparation SOW**

This agreement constitutes a Statement of Work (“SOW”) to the Master Service Agreement (“MSA”) made by and between CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) and SBC Metro District (“you” and “your”) dated September 14, 2021. The purpose of this SOW is to outline certain services you wish us to perform in connection with that agreement.

### **Scope of professional services**

Jason Carroll is responsible for the performance of the preparation engagement and other services identified in this agreement. They may be assisted by one or more of our authorized signers in the performance of the preparation engagement.

### ***Ongoing normal accounting services:***

Outsourced accounting activities

For each fund of the district, CLA will generally prepare and maintain the following accounting records:

- Cash receipts journal
- Cash disbursements journal
- General ledger
- Accounts receivable journals and ledgers
- Deposits with banks and financial institutions
- Schedule of disbursements
- Bank account reconciliations
- Investment records
- Detailed development fee records

Process accounts payable including the preparation and issuance of checks for approval by a designated individual

Prepare billings, record billings, enter cash receipts, and track revenues

Reconcile certain accounts regularly and prepare journal entries

Prepare depreciation schedules

Prepare monthly/quarterly/as requested financial statements and supplementary information, but not perform a compilation with respect to those financial statements. Additional information is provided below.

Prepare a schedule of cash position to manage the district's cash deposits, funding for disbursements, and investment programs in accordance with policies established by the district's board of directors.

Prepare the annual budget and assist with the filing of the annual budget – additional information is provided below.

Assist the district's board of directors in monitoring actual expenditures against appropriation/budget.

If an audit is required, prepare the year-end financial statements (additional information is provided below) and related audit schedules for use by the district's auditors.

If an audit is not required, prepare the Application for Exemption from Audit, perform a compilation engagement with respect to the Application for Exemption from Audit, and assist with the filing of the Application for Exemption from Audit – additional information is provided below.

Monitor compliance with bond indentures and trust agreements, including preparation of continuing disclosure reports to the secondary market as required.

Review claims for reimbursement from related parties prior to the board of directors' review and approval.

Read supporting documentation related to the district's acquisition of infrastructure or other capital assets completed by related parties for overall reasonableness and completeness. Procedures in excess of providing overall reasonableness and completeness will be subject to a separate SOW. These procedures may not satisfy district policies, procedures, and agreements' requirements. Note: our procedures should not be relied upon as the final authorization for this transaction.

Attend board meetings as requested.

Be available during the year to consult with you on any accounting matters related to the district.

Review and approve monthly reconciliations and journal entries prepared by staff

Reconcile complex accounts monthly and prepare journal entries

Analyze financial statements and present to management and the board of directors.

Develop and track key business metrics as requested and review periodically with the board of directors.

Document accounting processes and procedures

Continue process and procedure improvement implementation

Report and manage cash flows

Assist with bank communications.

Perform other nonattest services.

## **Compilation services**

If an audit is not required, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement with respect to the Application for Exemption from Audit.

## **Preparation services – financial statements**

We will prepare the monthly/quarterly/as requested financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable of the district, which comprise the balance sheet – governmental funds and the related statement of revenues, expenditures, and changes in fund balance – general fund. The financial statements will not include the related notes to the financial statements; the government-wide financial statements; the statement of revenues, expenditures, and changes in fund balances – governmental funds; statement of cash flows for business type activities, if applicable; and required supplementary information.

## **Preparation services - annual**

If an audit is required, we will prepare the year-end financial statements of the government wide governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information if applicable, and Management Discussion and Analysis, if applicable, which collectively comprise the basic financial statements of the district, and the related notes to the financial statements. The year-end financial statements, including the related notes to the financial statements, will be prepared for use by the district’s auditors.

## ***Preparation services – prospective financial information (i.e., unexpired budget information)***

You have requested that we prepare the financial forecast, which comprises the forecasted financial statements identified below.

A financial forecast presents, to the best of management’s knowledge and belief, the entity’s expected financial position, results of operations, and cash flows for the forecast period. It is based on management’s assumptions reflecting conditions it expects to exist and the course of action it expects to take during the forecast period.

The financial forecast will omit substantially all of the disclosures required by the guidelines for presentation of a financial forecast established by the American Institute of Certified Public Accountants (AICPA presentation guidelines) other than those related to the significant assumptions.

The supplementary information accompanying the financial forecast will be prepared and presented for purposes of additional analysis and is not a required part of the basic financial forecast.

References to financial statements in the remainder of this SOW are to be taken as a reference to also include the prospective financial information, where applicable.

## **Engagement objectives and our responsibilities**

The objectives of our engagement are to:

- a. Prepare monthly/quarterly/as requested financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), except for the departures from U.S. GAAP identified above, based on information provided by you and information generated through our outsourced accounting services.



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- b. As requested, apply accounting and financial reporting expertise to assist you in the presentation of your monthly/quarterly/as requested financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for them to be in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.
- c. Prepare the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105 based on information provided by you.
- d. Apply accounting and financial reporting expertise to assist you in the presentation of the annual budget without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the annual budget in order for the annual budget to be in accordance with requirements prescribed by Colorado Revised Statutes C.R.S. 29-1-105.
- e. If an audit is required, prepare the year-end financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) based on information provided by you.
- f. If applicable, we will complete the Application for Exemption from Audit in the form prescribed by the Colorado Office of the State Auditor and perform a compilation engagement on the application.

We will conduct our preparation and compilation engagements in accordance with Statements on Standards for Accounting and Review Services (SSARs) promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants (AICPA) and comply with the AICPA's Code of Professional Conduct, including the ethical principles of integrity, objectivity, professional competence, and due care.

### **Engagement procedures and limitations**

We are not required to, and will not, verify the accuracy or completeness of the information provided to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion, a conclusion, nor provide any assurance on the financial statements, the annual budget, the Application for Exemption from Audit (if an audit is not required), the year-end financial statements (if an audit is required), and the supplementary information.

Our engagement cannot be relied upon to identify or disclose any misstatements in the monthly/quarterly/as requested financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements, including misstatements caused by fraud or error, or to identify or disclose any wrongdoing within the district or noncompliance with laws and regulations. We have no responsibility to identify and communicate deficiencies in your internal control as part of this engagement. You agree that we shall not be responsible for any misstatements in the district's financial statements, the annual budget, the Application for Exemption from Audit, and the year-end financial statements that we may not identify as a result of misrepresentations made to us by you.

### **Our report**

The compilation report on the Application for Exemption from Audit will state that management is responsible for the accompanying application included in the prescribed form, that we performed a compilation of the application, that we did not audit or review the application, and that, accordingly, we do not express an opinion a conclusion, nor provide any form of assurance on it. The report will also state that the Application for Exemption



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from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America. The report will include a statement that the report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party and may not be suitable for another purpose.

There may be circumstances in which the report may differ from its expected form and content. If, for any reason, we are unable to complete the compilation, the Application for Exemption from Audit (if an audit is not required), we will not issue reports on budget, the Application for Exemption from Audit as a result of this engagement.

### **No assurance statements**

The monthly/quarterly/as requested financial statements prepared for the district will not be accompanied by a report. However, management agrees that each page of the financial statements will include a statement clearly indicating that no assurance is provided on them.

As part of our preparation of financial statements each page of the financial statements and supplementary information will include the following statement: “No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures, and changes in fund balances – governmental funds have been omitted if applicable, For best business type activities the Statement of Cash Flows has been omitted”.

If an audit is required, the year-end financial statements prepared for use by the district’s auditors will not be accompanied by a report. However, management agrees that each page of the year-end financial statements will include a statement clearly indicating that no assurance is provided on them.

### **Management responsibilities**

The financial statement engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare financial statements in accordance with U.S. GAAP and assist management in the presentation of the financial statements in accordance with U.S. GAAP, except for the departures from U.S. GAAP identified above.

The annual budget engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105 and assist management in the presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105.

The Application for Exemption from Audit engagement to be performed is conducted on the basis that management acknowledges and understands that our role is to prepare the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor and assist management in the presentation of the Application for Exemption from Audit in accordance with the requirements prescribed by the Colorado Office of the State Auditor.

We are required by professional standards to identify management’s responsibilities in this agreement. Professional standards define management as the persons with executive responsibility for the conduct of the district’s operations and may include some or all of those charged with governance. Those standards require that you acknowledge and understand that management has the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARs:



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- a. The selection of the financial reporting framework to be applied in the preparation of the financial statements, the annual budget, and the Application for Exemption from Audit.
- b. The preparation and fair preparation of the financial statements in accordance with U.S. GAAP, except as identified as above, the preparation and fair presentation of the annual budget in accordance with the requirements prescribed by Colorado Revised Statutes C.R.S. 29.1.105, and the preparation and fair presentation of the Application for Exemption from Audit (if applicable) in accordance with the requirements prescribed by the Colorado Office of the State Auditor.
- c. The presentation of the supplementary information.
- d. The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that are free from material misstatement, whether due to fraud or error.
- e. The prevention and detection of fraud.
- f. To ensure that the entity complies with the laws and regulations applicable to its activities.
- g. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement to prepare financial statements.
- h. To provide us with the following:
  - i. Access to all information relevant to the preparation and fair presentation of the financial statements, and the annual budget, the Application for Exemption from Audit (if applicable) such as records, documentation, and other matters.
  - ii. Additional information that may be requested for the purpose of the engagement.
  - iii. Unrestricted access to persons within the entity with whom we determine it necessary to communicate.

We understand that you are engaging us to make recommendations and perform services to help you meet your responsibilities relevant to the preparation and fair presentation of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable).

For all accounting services we may provide to you, including the preparation of your financial statements, the annual budget, and the Application for Exemption from Audit (if applicable), management agrees to assume all management responsibilities; oversee the services by designating an individual (i.e., the Board Treasurer); evaluate the adequacy and results of the services; and accept responsibility for the results of the services.

### **Fees, time estimates, and terms**

Our professional fees will be billed based on the time involved and the degree of responsibility and skills required. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended



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if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed even if we have not issued our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

The hour rates currently in effect for our services are as follows:

Principal	\$300 - \$425
Chief Financial Officer	\$200 - \$385
Controller	\$180 - \$250
Senior	\$140 - \$180
Staff	\$ 80 - \$150
Administrative support	\$ 80 - \$120

Out-of-pocket expenses such as out-of-town travel, meals, and lodging will be billed at cost and are not included in the fees quoted above. We will also add a technology and client support fee of five percent (5%) of all professional fees billed. The fee estimates are based on anticipated cooperation from your personnel and their assistance with preparing requested schedules. If the requested items are not available on the dates required or are not accurate, the estimated fees will likely be higher. If unexpected circumstances require significant additional time, we will advise you before undertaking work that would require a substantial increase in the fee estimates.

#### **Use of financial statements, the annual budget, the Application for Exemption from Audit**

The financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) are for management's use. If you intend to reproduce and publish the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) and our report thereon, they must be reproduced in their entirety. Inclusion of the financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) in a document, such as an annual report or an offering document, should be done only with our prior approval of the document. You are responsible to provide us the opportunity to review such documents before issuance.

With regard to the electronic dissemination of financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) that have been subjected to a compilation engagement, including financial statements, the annual budget, and the Application for Exemption from Audit (if applicable) published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information in the electronic site with the original document.

We may issue preliminary draft financial statements to you for your review. Any preliminary draft financial statements should not be relied on or distributed.

#### **Municipal advisors**

For the avoidance of doubt, the district is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 158 of the Securities Exchange Act of 1934 (the "Act"). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty to you pursuant to Section 158 of the Act with respect to the information and material contained in the deliverables issued under this engagement. You should



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discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

**Additional provisions required by CRS 8-17.5-102(2)(a)(I) and (II)**

***Unlawful employees, contractors, and subcontractors***

We shall not knowingly employ or contract with a worker without authorization to perform work under this contract. We shall not knowingly contract with a subcontractor that (a) knowingly employs or contracts with a worker without authorization to perform work under this contract or (b) fails to certify to us that the subcontractor will not knowingly employ or contract with a worker without authorization to perform work under this contract. [CRS 8-17.5-102(2)(a)(I) and (II)]

***Verification regarding workers without authorization***

We have verified or attempted to verify through participation in the E-Verify Program or the Department Program [as defined in CRS 8-17.5-101(3.3) and (3.7) of the state of Colorado that we do not employ and contract workers without authorization.

***Limitation regarding E-Verify Program and the Department Program***

We shall not use the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while performing this contract. [CRS 8-17.5-102(2)(b)(II)]

***Duty to terminate a subcontractor and exceptions***

If we obtain actual knowledge that a subcontractor performing work under this contract knowingly employs or contracts with a worker without authorization, we shall, unless the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with a worker without authorization.

- (1) Notify the subcontractor and the district within three days that we have actual knowledge that the subcontractor is employing or contracting with a worker without authorization; and
- (2) Terminate the subcontract with the subcontractor if, within three days of receiving notice that we have actual knowledge that the subcontractor is employing or contracting with a worker without authorization, the subcontractor does not stop employing or contracting with the worker without authorization. [CRS 8-17.5-102(2)(b)(A) and (B)]

***Duty to comply with state investigation***

We shall comply with any reasonable request of the Colorado Department of Labor and Employment made in the course of an investigation pursuant to CRS 8-17.5-102(5). [CRS 8-17.5-102(2)(b)(IV)]

**Agreement**

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us by email or U.S. mail to indicate your acknowledgment and understanding of, and agreement with, this SOW.



Sincerely,

**CliftonLarsonAllen LLP**

A handwritten signature in black ink that reads "Jason Carroll". The signature is written in a cursive, flowing style.

Jason Carroll, CPA

Principal

Jason.Carroll@CLAconnect.com



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APPROVED:

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Signature

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Title

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Date



**CliftonLarsonAllen LLP**  
8390 East Crescent Pkwy., Suite 300  
Greenwood Village, CO 80111  
phone 303-779-5710 fax 303-779-0348  
**CLAconnect.com**

## **Payroll Services SOW**

**Date: September 14, 2021**

This agreement constitutes a Statement of Work (“SOW”) to the Master Service Agreement (“MSA”) made by and between CliftonLarsonAllen LLP (“CLA,” “we,” “us,” and “our”) and SBC Metro District (“you” and “your”) dated September 14, 2021. The purpose of this SOW is to outline certain services you wish us to perform in connection with that agreement.

### **Scope of payroll preparation services**

We will provide the following payroll preparation services from information you provide:

- For each pay period:
  - Perform payroll calculations
  - Prepare payroll checks or pay-stubs in the case of direct deposit of employee net pay
  - Initiate electronic transfer of funds for employee net pay and payroll tax deposit liabilities
  - Processing retirement plan contribution payments
  - Preparation of retirement plan and other census information
- Prepare the following government forms annually for each calendar year-end (may be filed electronically):
  - All copies of required forms W-2 and W-3
  - Form 940 – Employers Annual Federal Unemployment Tax Return, if applicable
  - Form 943 – Employers Annual Tax Return for Agricultural Employees
  - All necessary state forms, if applicable
- If applicable, prepare the following government reporting forms for each calendar quarter-end (may be filed electronically):
  - Form 941 – Employers Quarterly Tax Return
  - State Employers Quarterly Withholding Return
  - State Employers Quarterly Unemployment Tax Return (SUTA)
  - Initiate electronic funds transfer for quarterly Federal Unemployment Tax (FUTA) liability



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- Cash access services related to payroll services
  - Obtain one or more signature stamps bearing the name(s) and facsimile signature(s) of any of your officer(s) who are responsible for signing checks and bank drafts on your behalf.
  - Obtain access to electronic signatures or signatures embedded into cloud-based software for the purpose of drafting payments on your behalf.
  - Prepare checks to be drawn upon your bank account(s) and to use the above noted methods to thereby finally approve such checks for payment by the corresponding bank(s).
  - Initiate the direct deposit of employee net pay from funds drawn upon your bank account(s).
- The following services would impair independence
  - Accept responsibility to authorize payment of client funds, electronically or otherwise, except as specifically provided for with respect to electronic payroll tax payments.
  - Accept responsibility to sign or cosign client checks, even if only in emergency situations.
  - Maintain a client's bank account or otherwise have custody of a client's funds or make credit for banking decisions for the client.

### **Our responsibility to you and limitations of the payroll services**

We will prepare the entity's federal and state (if applicable) payroll forms and tax returns in accordance with the applicable payroll tax laws. We will use our judgment in resolving questions where the law is unclear, and where there is reasonable authority, we will resolve questions in your favor whenever possible.

We will not audit or otherwise verify the accuracy or completeness of the information we receive from you for the preparation of the payroll and related returns, and our engagement cannot be relied upon to uncover errors or irregularities in the underlying information. However, we will inform the appropriate level of management of any material errors and of any evidence or information that comes to our attention during the performance of our payroll preparation services that fraud may have occurred. In addition, we will inform you of any evidence or information that comes to our attention during the performance of our payroll preparation services regarding illegal acts that may have occurred, unless they are clearly inconsequential. We have no responsibility to identify and communicate deficiencies in your internal control as part of this engagement. You agree that we shall not be responsible for any misstatements in the entity's payroll that we may not identify as a result of misrepresentations made to us by you.

Our payroll preparation services will include electronically transmitting information to taxing authorities and your financial institution to facilitate the electronic transfer of funds. Authorizations for us to provide these services will be made in separate communications.

Our payroll preparation services will include transmitting federal Form W-2, federal Form 1099, and payroll data forms to federal and state taxing authorities on your behalf. Authorizations for us to provide these services will be made in separate communications.

### **Your responsibilities**

It is your responsibility to provide us with all of the information needed to prepare complete and accurate payrolls and returns. We will have no obligations with regard to a particular payroll or withholding taxes and filing returns in a particular state or local tax jurisdiction until you have provided such information to us. All necessary information should be provided to us within two days of the close of each payroll period or no later than two days



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prior to your payroll check date. A list of information we will require and the dates required will be provided in a separate communication.

For all nonattest services we may provide to you, including these payroll services, management agrees to assume all management responsibilities; oversee the services; by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, and/or experience to understand and oversee the services; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services.

Specifically, your responsibilities include:

- Accuracy of information used in the preparation of the payrolls.
- Careful review of paychecks or pay-stubs, and payroll journals for each periodic payroll.
- Accuracy of information used in the preparation and filing of all government forms.
- Review and pre-approval of each electronic funds transfer initiated on your behalf for employee net pay amounts, payroll tax and withholding liabilities, and related benefit amounts.

You are responsible to carefully review the paper returns that we prepare on your behalf before signing and submitting them to tax authorities. You are responsible to review the paper copies of payroll forms and tax returns that were filed electronically on your behalf. We will advise you with regard to tax positions taken in the preparation of the payroll forms and tax returns, but the responsibility for the payroll forms and tax returns remains with you.

You are also responsible for the payment of payroll tax and withholding liabilities. Therefore, the Internal Revenue Service recommends that you enroll in the U.S. Department of the Treasury Electronic Federal Tax Payment System (EFTPS) to monitor your account and ensure that timely tax payments are being made for you. You may enroll in the EFTPS online at [www.eftps.gov](http://www.eftps.gov), or call 800-555-4477 for an enrollment form. Individual states have similar programs that allow you to monitor your account. A list of links by state is provided online at <http://www.americanpayroll.org/weblink/statelocal-wider/>.

### **Your responsibilities relevant to CLA's access to your cash**

Someone with management authority is responsible for the processes below. All approvals listed must be documented in writing, either electronically or manually:

- Approve all new employees and all employee status changes prior to those employees or changes being added to the payroll system.
- Approve all payroll runs prior to cash being committed.

### **Fees**

Our professional fees will be billed based on the degree of responsibility and contribution of the professionals working on the engagement. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed. Other than annual adjustments reflecting inflation, our professional fees will not fluctuate unless there is a significant change in the number of employees, taxing jurisdictions, or in the services you wish for us to provide. If such changes should



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occur, we will discuss any fee adjustments with you prior to making any changes to your billing. Lastly, any additional forms that you would like us to complete will be charged at an hourly fee.

We do not anticipate encountering the need to perform additional services beyond those described in this letter. Below are examples of services considered to be outside the scope of our engagement. We will bill you for additional services you would like us to provide at an hourly fee at periodic dates after the additional service has been performed.

- Reprocessing for corrected information provided to us subsequent to original payroll
- Preparation of non-standard reports
- Calculation of fringe benefit additions
- Processing retirement plan contribution payments
- Preparation of retirement plan and other census information
- Responding to workers compensation insurance audits
- Responding to employment verification requests
- Preparation of additional state tax registrations
- Preparation of amended payroll tax returns
- Responding to tax notices

### **Tax examinations**

All government forms and returns are subject to potential examination by the IRS and state taxing authorities. In the event of an examination, we will be available, at your request, to assist or represent you. Services in connection with tax examinations are not included in our fee for preparation of your payroll returns. Our fee for such services will be billed to you separately, along with any direct costs.

### **Record retention**

You are responsible for retaining all documents, records, payroll journals, canceled checks, receipts, or other evidence in support of information and amounts reported in your payroll records and on your quarterly and calendar year-end payroll forms and tax returns. These items may be necessary in the event the taxing authority examines or challenges your returns. These records should be kept for at least seven years. Your copy of the payroll forms and tax returns should be retained indefinitely.

In preparing the payrolls, payroll forms, and tax returns, we rely on your representation that you understand and have complied with these documentation requirements. You are responsible for the proper recording of transactions in the books of accounts, for the safeguarding of assets, and for the substantial accuracy of your financial records.

All of the records that you provide to us to prepare your payrolls and related forms and tax returns will be returned to you after our use. Our working papers, including any copies of your records that we chose to make, are our property and will be retained by us in accordance with our established records retention policy. This policy states, in general, that we will retain our working papers for a period of seven years. After this period expires, our working papers and files will be destroyed. Furthermore, physical deterioration or catastrophic events may shorten the



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time our records are available. The working papers and files of our firm are not a substitute for the records of the entity.

### **Tax consulting services**

This SOW also covers tax consulting services that may arise for which the entity seeks our consultation and advice, both written and oral, that are not the subject of a separate SOW. These additional services are not included in our fees for the preparation of the payroll and related federal and state forms and tax returns.

We will base our tax analysis and conclusions on the facts you provide to us, and will not independently verify those facts. We will review the applicable tax law, tax regulations, and other tax authorities, all of which are subject to change. At your request, we will provide a memorandum of our conclusions. Written advice provided by us is for the entity's information and use only and is not to be provided to any third party without our express written consent.

Unless we are separately engaged to do so, we will not continuously monitor and update our advice for subsequent changes or modifications to the tax law and regulations, or to the related judicial and administrative interpretations.

### **Communications and confidentiality**

CLA will hold the information supplied by the entity to us in confidence and CLA will not disclose it to any other person or party, unless the entity authorizes us to do so, it is published or released by the entity, or it becomes publicly known or available other than through disclosure by us, or disclosure is required by law. This confidentiality provision does not prohibit us from disclosing your information to one or more of our affiliated companies in order to provide services that you have requested from us or from any such affiliated company. Any such affiliated company shall be subject to the same restrictions on the use and disclosure of your information as apply to us.

The Internal Revenue Code contains a limited privilege for confidentiality of tax advice between you and our firm. In addition, the laws of some states likewise recognize a confidentiality privilege for some accountant-client communications. You understand that CLA makes no representation, warranty or promise, and offers no opinion with respect to the applicability of any confidentiality privilege to any information supplied or communications you have with us, and, to the extent that we follow instructions from you to withhold such information or communications in the face of a request from a third party (including a subpoena, summons or discovery demand in litigation), you agree to hold CLA harmless should the privilege be determined not to apply to particular information or communications.

### **Consent to send you publications and other materials**

For your convenience, CLA produces a variety of publications, hard copy and electronic, to keep you informed about pertinent business and personal financial issues. This includes published articles, invitations to upcoming seminars, webinars and webcasts, newsletters, surveys, and press releases. To determine whether these materials may be of interest to you, CLA will need to use your tax return information. Such tax information includes the entity name and address as well as the business and financial information you provided to us.

By signing and dating this SOW, you authorize CLA to use the information that you provide to CLA during the preparation of your tax returns to determine whether to offer you relevant materials. Your consent is valid until further notice. If you do not wish to authorize such use, please strike out this paragraph prior to signing the SOW.



## **Legal compliance**

The entity agrees to assume sole responsibility for full compliance with all applicable federal and state laws, rules or regulations, and reporting obligations that apply to the entity or the entity's business, including the accuracy and lawfulness of any reports the entity submits to any government regulator, authority, or agency. The entity also agrees to be solely responsible for providing legally sufficient substantiation, evidence, or support for any reports or information supplied by the entity to any governmental or regulatory body, or for any insurance reimbursement in the event that the entity is requested to do so by any lawful authority. CLA, its successors, affiliates, officers, and employees do not assume or undertake any duty to perform or to be responsible in any way for any such duties, requirements, or obligations.

## **Agreement**

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below and return a signed copy to us by email or U.S. mail to indicate your acknowledgment and understanding of, and agreement with, this SOW.

Sincerely,

**CliftonLarsonAllen LLP**



Jason Carroll, CPA  
Principal  
Jason.Carroll@CLAconnect.com

Enclosures

**Response:**

This letter correctly sets forth the understanding of SBC Metro District.

APPROVED:

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Signature

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Title

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Date

**RESOLUTION NO. 2021-11-\_\_\_\_\_**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF  
SBC METROPOLITAN DISTRICT  
CALLING A REGULAR ELECTION FOR DIRECTORS  
MAY 3, 2022**

A. The terms of the offices to which Directors Tom Martin and Keiffer Garton have previously been appointed expires upon their re-election, or the election of their successor at the regular election, to be held on May 3, 2022 (“**Election**”), and upon such successor taking office.

B. Three (3) vacancies currently exist on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the next regular election, to occur May 2, 2023, and three (3) Directors to serve until the second regular election, to occur May 6, 2025.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the SBC Metropolitan District (the “**District**”) of the City and County of Denver, Colorado:

1. Date and Time of Election. The Election shall be held on May 3, 2022, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the next regular election, to occur May 2, 2023, and three (3) Directors shall be elected to serve until the second regular election, to occur May 6, 2025.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. Ann Finn shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, c/o Ann Finn Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 26, 2022).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from Ann Finn, the Designated Election Official for the District, c/o Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, (303) 987-0835.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 1, 2022, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION  
CALLING A REGULAR ELECTION FOR DIRECTORS  
MAY 3, 2022]**

RESOLUTION APPROVED AND ADOPTED on November 9, 2021.

**SBC METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary

## LANDSCAPE SERVICES AGREEMENT

### Terms and Conditions

THIS LANDSCAPE SERVICES AGREEMENT (this "Agreement") is entered into as of January 1, 2022 between BrightView Landscape Services, Inc. ("BrightView"), and Stapleton Business Center Metropolitan District ("Client"). If Client is other than the record owner of each property where goods or services will be delivered under this Agreement, then Client is executing and entering into this Agreement on its own behalf and as duly authorized agent for the record owner(s) of those properties.

NOW, THEREFORE, Client and BrightView mutually agree to the following terms and conditions:

#### 1. Services.

- (a) For purposes of this Agreement: (i) the "Services" consist of the landscape maintenance, construction, irrigation, and other general landscape services described in the "Scope of Landscape Services" attached hereto, together with delivery or installation of any associated goods and materials, and (ii) the "Landscape Site(s)" consist of the exterior landscaped areas for each of the site(s) identified in the attached Scope of Landscape Services, where Services will be furnished by BrightView in accordance with the Scope of Landscape Services. More than one Scope of Landscape Services may be attached hereto, in the event of multiple Landscape Sites.
- (b) During the Term (defined below), BrightView shall furnish the Services or arrange for the Services to be furnished in accordance with applicable professional horticulture standards and any local requirements or regulations in effect, using appropriately trained, uniformed, and supervised personnel, and properly maintained equipment.
- (c) All tools, equipment, surplus materials, landscape waste materials and rubbish will be removed from each Landscape Site after Services are completed.
- (d) Any regulated substances required to be applied as part of the Services shall be applied in accordance with applicable laws and regulations by properly licensed personnel and BrightView shall not be held liable for the use of such substances if properly applied in accordance with applicable laws and regulations. Other materials shall be applied in accordance with the manufacturer's directions.

**2. Term.** The "Initial Term" of this Agreement shall start on January 1, 2022 and end on December 31, 2022.

**3. Work Orders.** If Client requests services from BrightView that are not set forth on the Scope of Landscape Services or at a worksite for which there is no attached Scope of Landscape Services, then BrightView may elect in its sole discretion to furnish such additional services and any related goods and materials pursuant to a written work authorization signed by Client (each, a "Work Order"). For services, goods, or materials furnished pursuant to a Work Order, payment shall be due from Client to BrightView as specified by such Work Order or, if unspecified in such Work Order, then upon delivery of the

services, goods, and materials identified in the Work Order (the "Work Order Charges").

**4. Insurance.** During the Term, BrightView will maintain general liability insurance, automobile liability insurance, and workers' compensation insurance covering its activities in connection with the Services and any Work Order. Such insurance shall be in commercially reasonable amounts. Evidence of such insurance will be provided to Client upon request.

#### 5. Cooperation.

- (a) Client will cooperate with BrightView to facilitate the Services, and will permit or schedule adequate access to the Landscape Site(s) as required to perform the Services safely, efficiently, and within any specified timeframes. Client will notify BrightView in writing of any limitation on access to Landscape Site(s) as soon as possible, and in any event at least 48 hours to any scheduled delivery of services, goods, or materials.
- (b) If required, Client will provide water with adequate spigots or hydrants or such other items as identified on the Scope of Landscape Services.
- (c) Client shall provide written notice to BrightView of any proposed change in the ownership or management of the Landscape Site(s) at least 30 days prior to the effective date of any such change. A change in the ownership or management of the Landscape Site(s) shall not relieve Client of its obligations hereunder, including but not limited to the payment of the Service Fee and any amounts due to BrightView with respect to any Work Order, unless Client shall have given proper notice of termination pursuant to this Agreement.

#### 6. Service Fee.

- (a) For Services performed pursuant to this Agreement, Client shall pay BrightView an annual service fee of \$107,940 plus any Per Occurrence Service Fee set forth herein (The "Service Fee"), subject to adjustments as described below.
- (b) Client shall pay the Service Fee to BrightView in advance through monthly payments according to the attached Billing Information and Schedule ( See attached Billing Schedule). If no Billing Information and Schedule is attached to this Agreement or if the attached Billing Information and Schedule does not specify the months and amounts due, then the Service Fee shall be payable in advance in 12 equal monthly

installments, beginning in the month of January 2022). Monthly invoices will be dated the 1<sup>st</sup> of each month for which service is to be performed, and payments are due no later than the 15<sup>th</sup> calendar day of the month. Overdue Service Fees or Work Order Charges shall be subject to an administrative charge equal to the lower of: (i) 1.5% per month (18% per year) and (ii) the highest rate permitted by law, in either case multiplied by the unpaid balance. In addition to this administrative charge, Client shall reimburse BrightView for all costs and expenses (including but not limited to attorneys' fees and court costs) which are reasonably incurred by BrightView in collecting overdue Service Fees, Work Order Charges, and administrative charges.

- (c) The parties hereby acknowledge that, notwithstanding the Service Fee, the monthly installment plan, and any Billing Information Schedule attached hereto, the types and frequency of services, goods, and materials furnished each month throughout the year may vary according to seasonal requirements and best horticultural practices. The monthly installment plan and Billing Information and Schedule are implemented for Client's convenience of payment only and billings do not necessarily reflect the actual cost or value of Services performed during any particular month or other billing period. If this Agreement is terminated for any reason on a date other than an Anniversary Date, then all sums paid by Client to BrightView for Services performed since the most recent Anniversary Date shall be subtracted from the time-and-materials value (as determined in good faith by BrightView) of Services performed since that date and, if the result is a positive number (a "Shortfall"), the Shortfall shall become due and payable and Client shall promptly pay such Shortfall to BrightView. A Shortfall is not liquidated or other damages arising from a termination of the Agreement but represents the portion of the charges for Services performed prior to but unpaid by Client as of the Termination Date. For the avoidance of doubt, in no event will a Shortfall invoiced to the Client exceed the total amount that would have been received by the Service Provider had the terminated Agreement continued uninterrupted until the end of its then current term.
- (d) Unless specified otherwise in the attached Billing Information and Schedule, every 12 months the Service Fee shall be increased by an amount calculated by multiplying the Service Fee for the immediately preceding 12 months by the greater of (i) 3% or (ii) the percentage increase in the Consumer Price Index between the most recently published CPI and the CPI published for the same month for the preceding calendar year. "Consumer Price Index" and "CPI" means the Consumer Price Index for Urban Wage Earners and Clerical Workers (1982-84 = 100) released by the United States Department of Labor, Bureau of Labor Statistics, relating to Consumer Prices for All Items for All Cities.
- (e) Client must provide at least 10 days' prior written notice to BrightView, Attn.: Legal Department/Contracts, 980 Jolly Road, Suite 300, Blue Bell, PA 19422 if: (i) Service Fees required to be

paid pursuant to this Section 6 are subject to a bona fide dispute and (ii) Client intends to pay, in full satisfaction of such disputed Service Fees, less than the amount invoiced by BrightView.

#### **7. Termination.**

- (a) Either BrightView or Client may terminate this Agreement without cause upon 30 day's prior written notice to the other party. If Client terminates this Agreement without cause prior to end of the then current term, Client will, within fifteen (15) days of the Termination Date, pay BrightView (i) all amounts owed to date for Services performed; (ii) reimbursement of any partner incentives such as, but not limited to, Enhancement Credits; discounts, rebates, etc. and (iii) to compensate BrightView for having to allocate employees and resources to the Landscapes Sites, an amount equal to what BrightView would have earned if the Agreement remained in effect through the end of the then current term (as calculated in accordance with Section 6(a)).
- (b) If either party materially breaches the terms of this Agreement and fails to cure such breach within 30 days after written notice from the non-breaching party specifying such breach, then the non-breaching party may elect to immediately terminate this Agreement by written notice to the breaching party. In addition to and without limiting the foregoing, if Client fails to timely pay any Service Fees, Work Order Charges, or administrative fees due under this Agreement, then BrightView may elect, in its sole discretion, to (i) delay, withhold, suspend or cancel Services without further notice to Client, and BrightView shall have no responsibility whatsoever for any consequences thereof, in respect of which the Client hereby indemnifies BrightView, and fees (as set out hereunder) shall continue to accrue and any extra expenses resulting from such withholding shall be for the Clients' responsibility and/or (ii) immediately terminate this Agreement upon written notice to Client.
- (c) Either BrightView or Client may immediately terminate this Agreement upon written notice to the other party if (i) the other party makes an assignment for the benefit of creditors, (ii) a petition of bankruptcy is filed by or against the other party or (iii) all or substantially all of the other party's property is levied upon or scheduled to be sold in a judicial proceeding.

#### **8. General Provisions.**

- (a) BrightView will at all times perform the Services and any Work Order in accordance with all applicable workplace safety requirements and standards promulgated by federal and local authorities. BrightView will not at any time provide safety evaluation, inspection, or consulting services under this Agreement or any Work Order for the benefit of Client or any third party and, consequently, Client shall not rely on BrightView to provide such safety-related services at any time. Further, BrightView does not and will not at any time provide representations, warranties, or assurances as to the safety, including as it relates to BrightView's use of chemicals during Service, (or lack of safety) of any Landscape Site(s) or Work Order site with respect to periods before, during, or after Services are performed or Work Order



services are performed and, consequently, Client shall not rely on BrightView to provide any such assurances at any time. If Client desires safety evaluation, inspection, or consulting services, or safety representations, warranties, or assurances, then BrightView and Client may execute and enter into a separate written agreement whereby BrightView will assist Client for an additional fee only in identifying (without recommending) third-party service providers that Client may then, in Client's sole discretion, elect to engage independently to obtain safety services and/or assurances.

- (b) During the Term of this Agreement and for a period of 12 months following this Agreement's termination, the Client shall not, without the written permission of BrightView or an affected affiliate, directly or indirectly (i) solicit, employ or retain, or have or cause any other person or entity to solicit, employ or retain, any person who is employed by BrightView and performing Services hereunder, or (ii) encourage any such person not to devote his or her full business time to the Client, or (iii) agree to hire or employ any such person. Recognizing that compensatory monetary damages resulting from a breach of this section would be difficult to prove, Client agrees that such breach will render it liable to BrightView for liquidated damages in the amount of \$10,000 for each such employee.
- (c) This Agreement shall be governed by the law of the state where the Services will be furnished. If the Services will be furnished in more than one state, then the law of the State of Colorado will govern this Agreement, except with regard to its conflicts of laws doctrines. Both parties expressly agree that any and all legal proceedings arising under this Agreement will be brought exclusively in the state and federal courts located in the State of Colorado.
- (d) Unless otherwise specifically set forth in the Scope of Landscape Services or a Work Order, BrightView is not providing design or landscape architecture services under this Agreement and it is the Client's sole responsibility to ensure that (i) the directions provided to BrightView for Services are in compliance with all applicable laws, ordinances, rules, regulations, and orders and (ii) the height and location of the hedges, foliage, and/or other plant matter on the Landscape Sites do not obstruct a person's line of sight of proximate roadways, private or public.
- (e) Neither party may assign this Agreement without the prior written consent of the other party; provided, however, that consent shall not be required to assign this Agreement to any company which controls, is controlled by, or is under common control with BrightView or in connection with assignment to an affiliate or pursuant to a merger, sale of all or substantially all of its assets or equity securities, consolidation, change of control or corporate reorganization. This Agreement is binding on, and inures to the benefit of, the parties hereto (including the record owner of the Landscape Site(s) if other than

Client) and their respective heirs, legal representatives, successors and assigns.

- (f) This Agreement, together with any attached Billing Information and Schedule, attached Scope of Landscaping Services, Work Order hereunder, and any other schedules and exhibits attached hereto, constitute the entire agreement of the parties with respect to the Services and Work Orders and supersedes all prior contracts or agreements with respect to the Services or Work Orders, whether oral or written.
- (g) Except as otherwise provided herein, this Agreement may be amended or modified from time to time only by a written instrument executed and agreed to by both Client and BrightView.
- (h) The waiver by Client or BrightView of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other or subsequent breach by Client or BrightView of such provision or any other provision.
- (i) BrightView's total liability for any losses, damages, and expenses of any type whatsoever incurred by Client or any of its affiliates, guests, tenants, invitees, and lessees ("Losses"), which are caused by wrongful acts or omissions of BrightView in connection with, or related to, BrightView's performance of the Services, shall be limited solely to proven direct and actual damages in an aggregate amount not to exceed the amounts actually paid to BrightView hereunder. In no event will BrightView be liable for special, indirect, incidental or consequential damages, irrespective of the form or cause of action, in contract, tort or otherwise, whether or not the possibility of such damages has been disclosed to BrightView in advance or could have been reasonably foreseen by BrightView. Further, BrightView shall not be liable for any Losses resulting from the provision of Services or performance of any Work Order hereunder, if such Losses are due to causes or conditions beyond its reasonable control, including but not limited to Losses in any way related to or associated with state or local water regulations or mandates or BrightView's compliance or good faith efforts to comply with state or local water regulations or mandates.
- (j) BrightView's performance will be excused without penalty to the extent BrightView is unable to perform as a result of accidents, acts of God, extreme weather conditions, inability to secure labor and/or products, fire, earthquake and rules, regulations or restrictions imposed by any government or governmental agency, or other delays or failure of performance beyond the commercially reasonable control of BrightView. For purposes of this Agreement, the parties agree specifically that water conservation regulations or guidelines are specifically included within the above referenced regulations or restrictions, and that BrightView shall not be liable for any failure to perform as a direct or indirect result of BrightView's compliance with or good faith efforts to comply with state or local water regulations or mandates.

BrightView and Client agree to all of the terms and conditions set forth in this Agreement, including any schedules and exhibits attached hereto, as of the date first set forth above.

**By signing this Agreement in the space provided below, the undersigned Client signatory hereby represents and confirms that it has full power and authority to enter into this Agreement on its own behalf and on behalf of the record owner of each Landscape Site, and that this Agreement is a legally binding obligation of the undersigned and the record owner of each Landscape Site.**

**BRIGHTVIEW (as defined in the first paragraph)**

**CLIENT**

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

BrightView Landscapes, LLC and each of its subsidiaries ("BrightView") is committed to taking care of each other, our clients and communities. The BrightView Code of Conduct, which is located at [https://www.brightview.com/sites/default/files/bv\\_code\\_of\\_conduct.pdf](https://www.brightview.com/sites/default/files/bv_code_of_conduct.pdf) keeps us true to our values.

If you become aware of a violation of the BrightView Code, we encourage you to report it by:

- Filing a report at [www.brightviewconcerns.com](http://www.brightviewconcerns.com); or
- Calling our 24-hour, 7-day per week compliance hotline at (800) 461-9330.

Thank you for your confidence in partnering with BrightView.

This Billing Information and Schedule document is incorporated into the Landscape Services Agreement by this reference upon execution by Client and Service Provider. In the event multiple Statements of Work or Work Orders are attached to this Services Agreement as provided herein, each such Statement of Work or Work Order shall be mutually exclusive of each other.

**Billing Information and Schedule**

Landscape Site Name:*	Stapleton Business Center Metro District	Landscape Site Location:	E. 47 <sup>th</sup> Ave and Havana St. Brighton, CO 80602
Client Business Name:	Stapleton Business Center Metro District	Client Contact Name:	Robert Graham
Client Contact Telephone:	303-987-0835	Client Contact Email:	rgraham@sdmsi.com
Billing Business Name:	Special District Management Services, Inc.	Billing Contact Name:	Ann Finn
Billing Contact Telephone:	720-270-9822	Billing Contact Address:	141 Union Boulevard, Suite 150 Lakewood, CO 80228
BrightView Contact Name:	Paul Lorenz	BrightView Contact Telephone:	303-288-2701

Note: If this Agreement applies to multiple sites, then check here \_\_\_\_\_ and attach a list of the sites with this information and pricing.

**Recurring Services Billing Schedule:**

	First Year	Second Year	Third Year	Fourth Year
January 1 <sup>st</sup>	<u>\$8,995</u>			
February 1 <sup>st</sup>	<u>\$8,995</u>		-	
March 1 <sup>st</sup>	<u>\$8,995</u>			
April 1 <sup>st</sup>	<u>\$8,995</u>			
May 1 <sup>st</sup>	<u>\$8,995</u>			
June 1 <sup>st</sup>	<u>\$8,995</u>			
July 1 <sup>st</sup>	<u>\$8,995</u>			
August 1 <sup>st</sup>	<u>\$8,995</u>			
September 1 <sup>st</sup>	<u>\$8,995</u>			
October 1 <sup>st</sup>	<u>\$8,995</u>			
November 1 <sup>st</sup>	<u>\$8,995</u>			
December 1 <sup>st</sup>	<u>\$8,995</u>			
<b>Total Service Fee:</b>	<b>\$107,94</b>			

**Per Occurrence Service Fee Schedule:**

**\*Select one:**

Plus sales tax where applicable

X Includes sales tax. If tax laws change increasing applicable taxes, BrightView may adjust the Service Fee to reflect such increase.

**Additional notes on Billing Information and Schedule**

**Scope of Landscape Services**

Landscape Site Name:*	Red Hawk Homeowners Association	Landscape Site Location:	Red Hawk Drive and Thatch Circle Castle Rock, CO 80109
Client Business Name:	Red Hawk Homeowners Association	Client Contact Name:	Stephanie Anttila
Client Contact Telephone:	303-482-2213 x 266	Client Contact Email:	Stephanie.anttila@advancehoa.com

**Description of Services at this Landscape Site (attach diagrams if necessary):**

**“Service Specifications for Contract Landscape Management.”**

**I. Scope of Work:**

Contractor shall furnish all supervision, labor, material, equipment and transportation required to maintain the landscape throughout the contract period, as specified herein.

**II. Turf Care:**

**A. Mowing: Included Frequencies: 26**

Turf areas shall be mowed weekly from May through September, and as needed during other seasons. Frequencies of mowing shall vary in the Spring and Fall due to seasonal weather conditions and turf growth rates. During extended rainy or dry periods mowing will take place as conditions dictate. Mowing height will be based on what is horticulturally correct for the turf variety taking into account the season.

Clippings shall be mulched and not caught or removed from turf areas unless they are lying in swaths which may damage the lawn.

**B. String Trimming: Included Frequencies: 26**

Vertical obstacles will be trimmed around to assure a neat and attractive appearance at the time of each mowing.

**C. Edging: Included Frequencies : 13**

All turf areas adjacent to sidewalks shall be edged.

**D. Blowing: Included Frequencies: 26**

Sidewalk and curb areas adjacent to landscaped areas will be blown and kept clean with the use of power-operated blowers at the time of each mowing. This does not include the blowing of car ports and/or parking lots.

E. Aeration: *Included Frequencies: 1*

Core aeration will be performed with walk behind and/or a tow behind aerator. Aeration plugs shall be left and not caught or removed from the turf areas.

F. Fertilization: *Included Frequencies: 1 Season-Release Application*

Turf shall be fertilized as warranted with a commercial fertilizer to promote a healthy appearance.

G. Broadleaf Weed Control: *Included Frequencies: 1 Pre-emergent weed control Application and 2 Post-emergent Applications*

Turf shall be kept reasonably free of weeds by the use of chemical herbicide to promote a healthy appearance. If association is not satisfied with turf color, weed control or overall health, then contractor agrees to supply additional applications as needed.

III. **Shrubs and Bed Areas**

A. Shrub Pruning: *1*

Shrubs shall be pruned to maintain the natural form of the plant and to maintain growth within space limitations, timing of pruning may vary from plant species. This excludes pruning necessitated by storm damage, disease, neglected overgrowth or winterkill. Industry standard pruning practices do not include hand pruning or shearing of plants into boxes, squares, balls, etc., unless required by the design.

Ornamental grasses will be cut one time per year, typically in late winter, to approximately ¼ of the existing height.

Perennial cut back will be dead-headed during the late summer / early fall, and will be trimmed as appropriate for each species once all flowering has stopped

B. Weed Control: *Included Frequencies: 26*

Beds, sidewalks and curb/gutter will be kept reasonably free of broadleaf or grassy weeds, preferably with post-emergent/contact herbicides, or with manual removal (hand-pulling).

C. Annual Color Program: *Included Frequencies: 1*

Annual flowers will be installed in the late Spring /early Summer and maintained in all areas designed for such plant material, including both northwest and southwest corners of E 47<sup>th</sup> and Havana, and 2 median beds on E 47<sup>th</sup>. Program to include installation of amended soil and bed preparation, planting, fertilization, weeding and deadheading. Tulips will also be planted during the Winter of 2020-2021 in those beds designated for annuals

IV. **Tree Care**:

A. Limbing: *Included Frequencies: 1*

Maintenance pruning of all applicable trees to 8-10 feet in height will be accomplished according to industry accepted standards, and as is appropriate for each species in its particular stage of growth and development.

B. Volunteer suckers and shooters on trees will be removed to maintain a clean appearance.

C. Trees in turf areas will be neatly "ringed" at the base of the tree (approximately 3' in diameter) to prevent damage from mowing equipment

V. **Native Areas**:

A. Full Native Turf Mowing: *Included Frequencies: 2*

Detention ponds #2, #6, & #11 shall be mowed once each month April through October. The remaining detention ponds shall be mowed twice annually, to occur in the spring and fall seasons. The native grass area between the sidewalk and parking lots on the west side of the canal along Havana shall be mowed twice annually, to occur in the spring and in the fall seasons.

B. Beauty Band Native Turf Mowing: Included Frequencies: 5

All native areas along sidewalks, curb lines and formally landscape areas shall be mowed during growing season on months when full native mowing not occur

C. Native Weed Control: Included Frequencies: 2

All native grass and native bed areas shall be kept reasonably free of weeds at all times using chemical means

VI. **Irrigation System:**

A. Activation: Included Frequencies: 1

Seasonal activation of the irrigation system will be performed in the spring as weather conditions dictate. Contractor will be responsible for determining when to activate the system. At the time of activation, all necessary repairs will be performed to bring the system up to operating condition. Repairs will be performed and billed on a time and material or not to exceed basis at the expense of the Owner/Client.

B. Monitoring: Included Frequencies: 20-22

Monitoring of the system will occur throughout the growing season. Programing may be periodically adjusted according to weather conditions, seasonal changes, and the needs of the landscape. In the event any malfunctions are found, repair will be performed and billed on a time and material or not to exceed basis at the expense of the Owner/Client. Damages caused by BrightView Landscape Services, Inc.. during the normal course of operations will be repaired by BrightView Landscape Services, Inc.. in a prompt manner at no expense to the Owner/Client.

During extended cold or rainy periods, landscape irrigation may be shut off. Occasional rainstorms or cold weather may not constitute an adequate reason for full system shut/down protection.

Meter reading, usage tracking and reporting is not included but can be performed on a time and material basis if requested by Owner/Client

C. Deactivation / Winterization: Included Frequencies: 1

Seasonal deactivation and winterization of the irrigation system will be performed in the fall of each year, typically in October or November, depending upon weather conditions. The irrigation system will be drained of water and will have forced air injected into the lateral and pressure lines.

Exterior backflow wrapping or draining is not included but may be performed and billed at \$65 / hr + materials per device if weather warrants. Backflow wrapping or draining prevents freeze damage when the system is pressurized.

D. Emergency Service Calls:

Emergency service calls will be made upon request of the Owner/Client. Emergencies are rare and are usually related to main line breaks or faulty valves that may cause flooding. Emergencies are defined as after-hours calls between the hours of 5:00pm and 8:00am Monday-Friday, all day Saturday and Sunday, and recognized holidays. Emergency services will be performed upon request and billed on a time and material or not to exceed basis at the expense of the Owner/Client.

VII. **Landscape Debris & Trash Cleanup:**

A. Growing Season: Included Frequencies: 26

All landscape areas shall be inspected each day and excess landscape debris and trash removed. This shall include the changing of neighborhood trash receptacles as they become full. Debris clean-up does not include the cleanup of pet waste (but does include servicing of pet waste stations), parking lots, or parking structures, nor does it include clean-up of debris and trash caused by vandalism, dumping, improperly contained dumpsters, or acts of God. These items will be billed on a time and materials basis upon approval of Owner/Client.

B. Dormant Season: Included Frequencies: 26

All landscape areas shall be inspected each day and excess landscape debris and trash removed. This shall include the changing of neighborhood trash receptacles as they become full. Debris clean-up does not include the cleanup

of pet waste or pet stations, parking lots, or parking structures, nor does it include cleanup of debris and trash caused by vandalism, dumping, improperly contained dumpsters, or acts of God. These items will be billed on a time and materials basis upon approval of Owner/Client.

**VIII. Spring Cleanup: *Included Frequencies: 1***

Debris shall be picked up and disposed of from maintained turf and rock/mulch bed areas. Debris shall be managed using all means available including blowing, raking, vacuuming, and mowing/mulching to maintain a neat appearance. Weather conditions may shorten or lengthen the process of debris removal. Debris cleanup does not include the cleanup of pet waste (but does include servicing of pet waste stations), trash cans, parking lots, or parking structures, nor does it include clean-up of debris and trash caused by vandalism, dumping, improperly contained dumpsters, or acts of God.

**IX. Fall Cleanup: *Included Frequencies: 2***

Typically in November, fallen leaves shall be picked up and disposed of from maintained turf and rock/mulch bed areas. Leaves shall be managed using all means available including blowing, raking, vacuuming, and mowing/mulching to maintain a neat appearance. Weather conditions may shorten or lengthen the process of leaf removal. Leaves that have not fallen from trees or shrubs during contract term are not within the scope of the contract. Leaf cleanup in October will be performed during regular scheduled mowing visits. Upon request, a price will be provided for additional services.

Debris clean-up does not include the cleanup of pet waste, trash cans, parking lots, or parking structures, nor does it include cleanup of debris and trash caused by vandalism, dumping, improperly contained dumpsters, or acts of God.

**X. Bio-Hazards:**

Contractor shall not be responsible for policing, picking up, removing or disposing of certain materials that may be bio-hazards on the Owner/Client's property. This includes, but is not limited to, items such as hypodermic needles (Sharps/needles) will not be handled by the Contractor's employees at any time), condoms, feminine hygiene products, clothing or materials used in the process of cleaning up bodily fluids. Contractor shall only be obligated to report/communicate any observations of potential bio-hazards to the Owner/Client for their appropriate removal by others, unless previously arranged by the Owner/Client and Contractor.

**ADDITIONAL SERVICES AVAILABLE**

Beyond those services made a part of the base contract, BrightView Landscape Services, Inc. offers a number of additional landscape management services to help beautify, protect, and keep safe your landscape. These services include:

1. Irrigation Winterization can be performed during the Fall of 2021 as a separate work order for \$250
2. Tree Trimming
3. Irrigation Meter Reading, Usage Tracking and Reporting
4. Winter Watering
5. Landscape enhancement and beautification services, including design and construction, turf renovation, plant replacement, and irrigation repair and upgrade/installation



# ROCKY MOUNTAIN PARKING LOT SERVICES, INC.

10890 E. 47<sup>th</sup> Ave.  
Denver CO 80239

[www.parkinglotservices.com](http://www.parkinglotservices.com)

Office: (303) 576-9050  
Fax: (303) 576-9051  
Toll Free: (888) 827-9820

mail@parkinglotservices.com

## SNOW BID

Company Name: SDMS # 9460

Contact Person: ROBERT GRAHAM Phone: 720-270-9822 Fax:

Billing Address:

Job Name:

Job Address: SBC STREET & SIDEWALKS

Major Cross Streets:

### SNOW REMOVAL:

*SNOW PLOWING PER HOUR	105.00
* SNOW SHOVELING PER HOUR	55.00
* ICE MELT APPLICATION PER BOX	40.00
*ATV W/ BLADE PER HOUR	130.00
*ICE SLICER APPLICATION PER ½ TON	135.00
*SMALL TRACTOR WITH BLADE PER HOUR (SKIDSTEER)	135.00
*HEAVY EQUIPMENT USE PER HOUR	260.00

BID IS BASED ON AN AVERAGE TWO-INCH STORM. THERE WILL BE A MINIMUM ONE HOUR CHARGE.

SINCE EACH STORM DIFFERS IN CONDITIONS i.e. TEMPERATURE, WEIGHT, WIND, DRIFTING, ETC., THE TIME INVOLVED FOR EACH STORM WILL DIFFER. YOU WILL BE BILLED FOR THE ACTUAL TIME FOR EACH SNOW. PRICING BASED ON NORMAL WAGES. PREVAILING WAGES ADD 25%.

THANK YOU FOR THE OPPORTUNITY TO BID YOUR PROPERTY.

NET 30 DAYS – 2% SERVICE CHARGE ON PAST DUE ACCOUNTS

BID BY: PAT \_\_\_\_\_ DATE: 8-27-21





141 Union Boulevard, Suite 150  
Lakewood, CO 80228-1898  
303-987-0835 • Fax: 303-987-2032

## MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski  
Executive Vice-President

DATE: August 31, 2021

RE: Notice of 2022 Rate Increase

A handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by the CPI (5.28%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.